

Charity number: 1165353

THE CIAO FOUNDATION CIO

**UNAUDITED FINANCIAL
STATEMENTS**

YEAR ENDED 31 MARCH 2021

**LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB**

THE CIAO FOUNDATION CIO

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 17

THE CIAO FOUNDATION CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Andrew Rogers Leona Ahmed Richard D. Brazier Andrew Hogge Sian O'Sullivan
Charity registered number	1165353
Principal office	Meridian House 2 Russell Street Windsor Berkshire SL4 1HQ
President	Geoffrey Barber
Accountants	Lubbock Fine LLP Chartered Accountants Paternoster House 65 St Paul's Churchyard London EC4M 8AB

THE CIAO FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report together with the financial statement of the CiaO Foundation CIO for the period from 1 April 2020 to 31 March 2021. The Trustees confirm the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

History

The CiaO Foundation was formally established in February 2016 as a charitable incorporated organisation (CIO). However, its vision and ideology evolved over a three-year period from the firm belief of its founder, Geoffrey Barber, that Challenge is an Opportunity. Geoffrey Barber himself faced a life-changing challenge having survived a horrific car crash in 2001, which left him in danger of not walking again. Through his determination, strength and belief he embraced this challenge to recover and resolved to pass on this learning and experience to encourage others to overcome their own challenges. As a result, the CiaO Foundation was officially formed and registered with the Charity No. 1165353.

Geoffrey Barber is the President for Life of the CiaO Foundation and the following are Trustees Andrew Hogge (Chairman), Andrew Rogers, Leona Ahmed, Richard Brazier and Sian O'Sullivan.

Nugmais Powlesland is the Charity Manager. Nugmais receives and evaluates all the CiaO Award applications and reports to the Trustees with her recommendations. These applications are then reviewed at the Trustee meetings which take place 4 times every year. The CiaO Awards are then agreed by the Trustees and Nugmais liaises with all Award winners ensuring they provide all sufficient paperwork before the Awards are made. Nugmais then arranges for individual presentations by the Trustees to the Award winners. Nugmais is also very focused on fund raising on behalf of CiaO with help provided by Kate Lane .

We have an Administrator, Christina Gadsden, who attends Trustee meetings, takes minutes and arranged our highly successful launch event on 14th November 2018. Christina kindly volunteers her services to CiaO.

All media work is undertaken by Jamie McGee, much of his work is done for the Charity on a cost basis only.

THE CIAO FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Structure, Governance and Management

Organisational Structure:

The CiaO Foundation CIO, registered as a Charity in January 2016, is governed by its Constitution which was adopted on 29 January 2016. The charity is managed by its Board of Trustees who meet to consider the progress of the Charity and its future direction:

The trustees who served during the year were:

Andrew Rogers
Richard D. Brazier
Andrew Hogge
Leona Ahmed
Sian O'Sullivan (appointed 12th December 2020)

The Trustees are very appreciative of the support they received during the year from their Ambassadors-

Rob Camm
Sophie Elwes
Vicci Ross



Method of Appointment or Election of Trustees:

Trustee appointments are governed by its Constitution which states that Trustees shall be elected at the annual general meeting.

Objectives

In setting the objectives and planning the activity of the charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

It is the belief of the CiaO Foundation that anyone can overcome a challenge. Our aim is to motivate, inspire and help individuals going through challenges. We provide aid and funding to help and encourage those individuals to find their strength, meet their seemingly insurmountable challenges and achieving their goals.

The objectives of the charity as set out and agreed by the Trustees are as follows:-

1. The first objective is to carefully consider, evaluate and select the most deserving applicants. The applicants must show a specific need or plan and intend to demonstrate how this will help them meet and overcome their challenges. Awards are given to the individual and not to an organisation.
2. The second objective is to recognise those people who have successfully overcome their own challenges and are advising others on how in turn to overcome theirs.
3. The third objective is to help, educate and change the attitude of people to welcome, meet and overcome challenges. We believe this will help people to improve their lives and the lives of their families and communities.

THE CIAO FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Awards given to successful applicants are known as "CiaO Awards" which are tangible being in the form of for instance therapeutic support, or specialised equipment (part or fully paid for). The Awards help both the recipient and many others as illustrated in this report.

Fundraising Activities

CiaO's fund raising activities have been disrupted by the coronavirus outbreak however the following initiatives have been successfully completed.

1. Hot Air Balloon Challenge– Charity Manager, Nugmais Powlesland, organised (with the support of our in house CiaO Media) another balloon competition and £1,800 was raised from the competition and thanks also goes to the Bath Building Society for providing the hot air balloon raffle prize.
2. CiaO Foundation & Access Adventures. Having made 4 CiaO Awards to members of the British Disabled Waterski & Wakeboarding Association based at Heron Lake, Egham , CiaO introduced Access Adventures to The Bernard Sunley Foundation and assisted them in obtaining a donation of £ 5,000 towards the cost of a new speed boat that was vital for the members to participate and compete .
3. Amalgamated Berkshire Holdings – A vote of thanks was given by the Trustees to Amalgamated Berkshire Holdings who once again very generously provided £5,000 for Ciao Awards together with a further £ 5,000 to fund the costs of the CiaO Golf day which due to Covid had to be deferred until 2022 .
4. CiaO continued to promote donations given by advisors working together on projects and in turn contributing a % of their fees. Cyril Leonard – DI Properties - Freedman Hilmi - CPI Ltd – donated £1,375 to fund CiaO Awards
5. Madlins , Cyril Leonard and CPI nominated CiaO as their chosen charity and instead of sending out Christmas cards they made donations to CiaO
6. Fundraising from third parties excluding 1-5 totalled £3,000.
7. A vote of thanks was given to J &M Britton Charitable Trust for their kind and generous donation of £3,000.
8. A vote of thanks was given to Leona Ahmed who donated £1,200 over the year .



A number of other fund-raising activities were postponed due to the coronavirus outbreak. The Trustees are closely monitoring the situation with the intention of rearranging these initiatives in 2021/2022.

THE CIAO FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

CiaO Awards

We receive 100's of applications and the awards that we have been made have helped those suffering from for example -

- Physical Disabilities often through life changing injuries
- PTSD
- Mental Health challenges
- Abuse

Here are 3 examples of the CiaO Awards approved by the Trustees during the year -

Becky White



In Becky's own words ... *"On December 30th 2016 my life changed forever. Due to ongoing complex mental health difficulties I attempted to commit suicide by jumping from a 60 ft motorway bridge. I suffered life changing injuries and had to go through extensive physiotherapy to be able to get where I am today. I am permanently disabled and take pain killers every day as well as medication to help me manage my ongoing mental health."*

Becky then met an inspirational lady who also had disabilities who inspired her to find a new pathway in her life. Thanks to the Bristol Bears Community Foundation Becky was introduced to wheelchair rugby which she now describes as *"her passion and something I look forward to every week. It has given me confidence both in myself and has allowed me to build friendships with teammates"*

As well as playing for the disabled wheelchair rugby team Becky has gone onto mentor and help develop a group of aspirational 15-19 year olds who have recently been introduced to disability sport.

Becky love for wheelchair rugby drove on her competitiveness and she realised she needed a specialised wheelchair to compete and play her best for the team . Knowing of the connections between the Bristol Bears Community Foundation and The CiaO Foundation she applied to us for one of our CiaO Awards. We were only too pleased to award Becky £1,000 towards the cost of the wheelchair on the understanding that she raised the remainder of the money herself. Entry level wheelchair costs £3,000. Becky then set up, with our help, a fundraising website, and on four consecutive days travelled in her wheelchair for one mile each day with the support of 4 of her wheelchair rugby teammates. She was able to raise the additional money required to buy her rugby wheelchair.

Becky's story is clearly inspirational when you consider her battles with both mental health and physical disability and how she has met these challenges and moved on to help herself and others .

Will Tetley

The CiaO Foundation collaborates with a number of charities which includes – **Care for Veterans** - which is a charity which provides long term nursing care , rehabilitation and respite to disabled ex servicemen .

Sadly, many service personnel return severely injured, physically and / or mentally, and having to take on unexpected and very significant challenges. Will is one such very admirable veteran who we have helped by contributing towards a tailor-made programme of stimulating outdoor activities.

Claire Ellis

At 25 **Claire** suffered a spinal cord injury, dislocating her neck. Although still able to walk, the injury has left her suffering from chronic pain daily. A successful water skier before her injury, she returned to the sport but in the disabled division. That return led to many new challenges and the very impressive achievement by Claire and her team at the World Championships in Skarnes Norway in 2019 where as coach and captain, she led her team, winning a gold medal herself and with the team coming 3rd place overall in the contest.



Due to a training injury and the various Covid restrictions, we have all seen, this meant she has been unable to train or compete. A friend introduced **Claire** to mountain biking, with the trial of an e-bike. Her spinal injury meant mountain biking was never something **Claire** thought possible.

Claire raised 50% of the cost of the E-Bike herself and applied to **CiaO** for the remainder and we were only pleased to support her.

Strategy

The ongoing strategy of the Trustees is as follows:-

1. Continue to promote CiaO to encourage applications for CiaO Awards and to raise additional funds.
2. CiaO to continue to work alongside charitable organisations such as BBCF including the Bristol Bears Disabled Rugby Club, Small Strides and The On Course Foundation
3. Promoting corporate sponsorship to join Amalgamated Berkshire who enter into their third year of sponsorship and providing continuity of income for the CiaO Foundation.



THE CIAO FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

4. Private donations to be encouraged by monthly standing order amongst our supporters.
5. Trustees to promote business driven co-sponsorship donations through successful business advisory/ transaction business.
6. Applying for donation from supporting charities. We have applied to be registered by the Fundraising Regulator.
7. The organisation of fundraising activities which will include next year The Ciao Golf Day rearranged in August 2022 and a CiaO Charity Lunch to be held in January 2022 .

Good Governance / Funding

CiaO continue to give due regard to the 3rd edition of the Good Governance Code. As illustrated above CiaO continue to work closely with other charities and in addition progress fund raising activities albeit these have been curtailed due to the coronavirus outbreak in 2021.

Financial Review

During the period to 31 March 2021 donation income received totalled £33,304. The charity pledged awards of £19,356 during the year to 31 March 2021 and will continue to donate their funds in this way. Further financial information is available from the Trustees on request.

The Foundations reserves carried forward of £102,289 are to be used to fund awards in furtherance of the charitable objectives. It is the policy of the Trustees to continue to build reserves and use the funds to make donations for the for the charitable trust objectives. As such, the funds currently held are in line with the charity's reserve policy.

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE CIAO FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:



Andrew Hogge

Chairman of the CiaO Foundation
Date: 18 January 2022

THE CIAO FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CIAO FOUNDATION CIO (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lee Facey

Signed:

Dated: 20 January 2022

Lee Facey
Independent Examiner

LUBBOCK FINE LLP
65 St Paul's Churchyard
London
EC4M 8AB

THE CIAO FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	33,304	33,304	13,853
Interest receivable	3	44	44	745
TOTAL INCOME		<u>33,348</u>	<u>33,348</u>	<u>14,598</u>
EXPENDITURE ON:				
Charitable activities		<u>42,430</u>	<u>42,430</u>	<u>53,714</u>
TOTAL EXPENDITURE	4	<u>42,430</u>	<u>42,430</u>	<u>53,714</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(9,082)	(9,082)	(39,116)
NET MOVEMENT IN FUNDS		(9,082)	(9,082)	(39,116)
RECONCILIATION OF FUNDS:				
Total funds brought forward		<u>111,371</u>	<u>111,371</u>	<u>150,487</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>102,289</u></u>	<u><u>102,289</u></u>	<u><u>111,371</u></u>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 17 form part of these financial statements.

THE CIAO FOUNDATION CIO

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Cash at bank and in hand		102,674		111,371	
CREDITORS: amounts falling due within one year	8	(385)		-	
NET CURRENT ASSETS			102,289		111,371
NET ASSETS			102,289		111,371
CHARITY FUNDS					
Unrestricted funds	9		102,289		111,371
TOTAL FUNDS			102,289		111,371

The financial statements were approved by the Trustees on 18 January 2022 and signed on their behalf, by:

Andrew Hogge

Andrew Hogge
Trustee

Richard Brazier

Richard D. Brazier
Trustee

The notes on pages 12 to 17 form part of these financial statements.

THE CIAO FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The CIAO Foundation CIO constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. In forming this assessment, the Trustees have taken into account the impact of COVID-19.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE CIAO FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the Charity.

Charitable activity costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

1.9 Taxation

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax.

The charity was not VAT registered during the year and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

THE CIAO FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	31,304	31,304	11,853
Gifts in Kind	2,000	2,000	2,000
	<u>33,304</u>	<u>33,304</u>	<u>13,853</u>
Total donations and legacies	<u>33,304</u>	<u>33,304</u>	<u>13,853</u>
	<u>33,304</u>	<u>33,304</u>	<u>13,853</u>
Total 2020	<u>13,853</u>	<u>13,853</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	44	44	745
	<u>44</u>	<u>44</u>	<u>745</u>
Total 2020	<u>745</u>	<u>745</u>	

4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Provision of CiaO Awards	18,000	24,430	42,430	53,714
	<u>18,000</u>	<u>24,430</u>	<u>42,430</u>	<u>53,714</u>
Total 2020	<u>18,000</u>	<u>35,714</u>	<u>53,714</u>	

THE CIAO FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

5. DIRECT COSTS

	Advanceme- nt of education and training £	Total 2021 £	Total 2020 £
Awards granted	19,356	19,356	24,300
	<u>19,356</u>	<u>19,356</u>	<u>24,300</u>
Total 2020	<u>24,300</u>	<u>24,300</u>	

6. SUPPORT COSTS

	Activities £	Total 2021 £	Total 2020 £
Legal Fees	30	30	35
Travel	-	-	593
Website costs	2,440	2,440	5,668
PR & Fundraising	604	604	2,734
General expenses	-	-	384
Accountancy fees	2,000	2,000	2,000
Wages and salaries	18,000	18,000	18,000
	<u>23,074</u>	<u>23,074</u>	<u>29,414</u>
Total 2020	<u>29,414</u>	<u>29,414</u>	

During the year no Trustees received any remuneration, benefits in kind or reimbursement of expenses. Accountancy fees of £2,000 have been included as gifts in kind.

7. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	<u>18,000</u>	<u>18,000</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Number of administrative staff	1	1

No employee received remuneration amounting to more than £60,000 in either year.

THE CIAO FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	385	-

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds	111,371	33,348	(42,430)	102,289

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General funds	150,487	14,598	(53,714)	111,371

THE CIAO FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	102,674	102,674
Creditors due within one year	(385)	(385)
	<u>102,289</u>	<u>102,289</u>
	<u><u>102,289</u></u>	<u><u>102,289</u></u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	111,371	111,371
	<u>111,371</u>	<u>111,371</u>
	<u><u>111,371</u></u>	<u><u>111,371</u></u>

11. RELATED PARTY TRANSACTIONS

During the year Trustees donated £1,450 (2020 - £500), all of which was unrestricted.