

GENERATION EXCHANGE

(A Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

GENERATION EXCHANGE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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GENERATION EXCHANGE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Trustees

Lynda Hall (Retired 18 October 2020)
Karen Greenwood
Maura Pearson
Piedade D'Silva

Registered Office

Muswell Hill Centre
Hillfield Park
Muswell Hill
London N10 3QJ

Accountants

Da-Silva and Associates Limited
Chartered Certified Accountants
14 Farm Close
Essex
RM10 9TX

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

GENERATION EXCHANGE

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

The Trustees present their report together with the financial statements of Generation Exchange (the charity) for the period ended 31 March 2021. The Trustees confirm that 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 (FRS 102) (effective 1 January 2019).

Objectives and activities for the benefit of the public

(a) Structure

The Charity was constituted as a Charity Incorporated Organisation by a governing document dated 19 October 2016.

Generation Exchange was registered with the Charity Commission for England and Wales on 19 October 2016, registration number 1169765, its registered address being Muswell Hill Centre, Hillfield Park, Muswell Hill, London N10 3QJ.

Details of the trustees and professional advisors are shown on page 1.

(b) Objectives

The Charity's objectives are to advance the education of children for the public benefit by utilizing the commitment and life experience of older people as volunteer members of the community;

To advance the education of older people for the public benefit by utilizing the commitment and practical experience of children and young people, in particular in relation to technology and digital skills.

In setting their objectives for the period, and in planning for the future, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the trustees have undertaken appropriate activities in furtherance of those aims for the public benefit. The Charity has established its grant making policy to achieve its objectives for the public benefit.

Achievements and performance

(a) Financial review

The statement of financial activities shows a net income for the year of £17,470. In the prior year, a net expenditure of £11,512 was made in the seven months to 31st March 2020, following a change in accounting date.

At 31 March 2021 the Charity had net assets of £42,278 (2020: £24,808), of which unrestricted funds were £23,964 (2020: £20,349) and restricted funds were £18,314 (2019: £4,459).

Generation Exchange has been successful in its fifth year of operation. We are grateful to acknowledge funding from Bridge Renewal Trust/Haringey Giving, Peabody Community Fund and Tudor Trust, as well as funders through the London Community Response Fund including The City Bridge Trust who funded 2 projects, the Charity of Sir Richard Whittington (administered by The Mercers' Company) and The Mercers' Company. We also gratefully acknowledge funds from #iwill the Social Action Fund, St James Partnership and National Lottery Community Fund (Awards for All) who during the pandemic allowed projects to be delivered in 2020-21.

This funding has enabled Generation Exchange to deliver a full range of projects in order to achieve our charitable objects working with and supporting older people, children and young people in the most disadvantaged parts of Haringey and Enfield.

Adapting to the Covid 19 Pandemic

The arrival of Covid 19 meant that Generation Exchange was unable to undertake its usual activities in schools-based projects offering reading support programmes in schools with children from disadvantaged communities, supporting children of pre-nursery age in a children's centre and secondary age pupils with maths and literacy support, due to the fact that schools were shut and it was not safe for older people to mix with younger people face to face.

Generation Exchange's immediate response was to provide telephone support to older people in the form of telephone befriending and peer befriending. The charity supported isolated older people and obtained emergency mental health support and collaborated with agencies offering cooked food deliveries to older people in need. Older people were sent weekly emails with information, top tips, phone numbers for supermarkets for home deliveries, online get-togethers, and quizzes. Staff, Trustees and volunteers collected books which were donated to local primary and secondary schools to be given out with weekly food parcels for children and young people to read at home.

Generation Exchange was also able to support Woodside High School's Emergency School Food Bank with donations of food and money, and also by applying for funding and raising £5,000 from Bridge Renewal Trust/Haringey Giving and £10,000 from the London Community Response Fund in order that the school could provide twice weekly deliveries of food and books to local children and their families.

Generation Exchange's core projects, which support the needs of older people, children and young people in Haringey and Enfield, were adapted in order that they could be delivered in new ways, and with some urgency, as many older people as well as children and young people were without a digital device at a time when many services were only being delivered online.

During 2020-21 Generation Exchange raised funds totaling £56,527. Of this, £20,037 was raised from the London Community Response Fund, with 2 grants from City Bridge Trust and one from the Charity of Sir Richard Whittington. A further £16,490 of grants and donations were raised and used to provide support for the immediate needs of older people, children and young people in Haringey and Enfield. Tudor Trust supported the charity with £20,000 of unrestricted funding which helped the charity provide essential services and support at a difficult time and a further £2,000 Wellbeing fund for the support of staff, trustees and volunteers.

Due to the urgency of the situation and the fact that many older people as well as children and young people were without a digital device at a time when so many services (including shopping, medical support and all the main services) were being delivered online Generation Exchange established a series of short-term projects to support those most impacted by Covid 19 in Haringey and Enfield. As schools closed and nearly all normal services went online there was an increased national awareness of the importance of digital inclusion for both young and old and in particular how disadvantaged groups were disproportionately impacted. Many children were unable to do school work online and were sharing a mobile phone between the whole family and it was clear that many older people had no digital devices, or access to data or broadband.

The delivery of digital inclusion to older people through Generation Exchange's IT Exchange programme, using the skills of young people to teach older people IT, has been a founding charitable objective of the charity since the charity was founded in 2016. With the pandemic this work has become even more important. As a result, therefore, Generation Exchange put the major part of its resources towards the delivery of digital inclusion. For this work we gratefully acknowledge financial support from 5 new funders who together provided £22,636 of new funds: Bridge Renewal Trust/Haringey Giving (£1,340); City Bridge Trust (£5,680); the Charity of Sir Richard Whittington Trust (£9,116); St James Place Partnership (£1,500) and the Mercers Company (£5,000).

With this funding Generation Exchange adapted its IT Exchange project to support older people at home. We sourced and delivered 12 reconditioned clean laptops, smartphones and tablets to give to 12 isolated older people with sim cards or help getting broadband for those with no access to broadband or data. We provided weekly emails to a total of 96 older people in Haringey and Enfield to support learning and keep everyone up-to-date and provided specialist IT telephone support to 23 older people to help get them online or to get started with their donated devices

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TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

From January 2021, we provided an online version of our original IT Exchange project (normally face-to-face) where young volunteers from London Academy of Excellence in Tottenham and St Anne's Upper School in Enfield taught digital skills to older people using Zoom providing online support and teaching sessions.

Concluding in March 2021 64 local older and younger people took part in Generation Exchange's first intergenerational programme run online since the lockdown.

Feedback from beneficiaries:

"I live alone and love going out with friends but during the pandemic I felt very lonely. Of course, this project helped my wellbeing tremendously." (Older participant, aged 80 years)

"It gave me a sense of purpose to get out of bed and be ready for the start of the course every Tuesday and it also motivated me to organise my days for the rest of the week." (Older participant aged 78 years)

"I'm so appreciative to be a participant of this course, it's been so far a breakthrough in the IT sector. Both learners, young students and instructors have been engaged in our all sessions. I so look forward to our weekly topic and have been enlightened with our zoom lessons because I'm now able to access it allowing my independence in communicating with others. Was fascinated with shopping on line, and information regarding scams as well as secure shopping" (older participant aged 77 years)

"The lockdown wasn't a great time for me however this project gave me all the more reason to dress up nicely and generally just smile." (Volunteer, aged 16 years)

The best part of volunteering was; "Definitely the feeling of knowing that I've helped someone understand something. I could be having a really bad day and meeting with the older people would make me feel better!" (Volunteer aged 17 years)

Reading and Letter Writing project

Generation Exchange's core project where older people supported children with reading, maths and life skills in primary and secondary schools in Haringey was temporarily suspended in March 2020 due to the danger to health of older people going into schools. The reading and maths project was adapted to a Letter Writing Project and in 2020, working in partnership with Mind in Haringey, Generation Exchange launched a new Letter Writing Project bringing children, young people and older people together as pen pals. Generation Exchange gratefully acknowledges £5,241 funding from City Bridge Fund via the London Community Response Fund for this project. The Letter Writing Project brought the generations together to support vital writing skills development as well as offering both generations the experience of getting to know another person of a different generation and often a different culture at a time where people were feeling very isolated and cut off from their communities.

22 children from Risley Avenue Primary School and 11 young people from the Alternative Provision (previously known as the Pupil Referral Unit) were matched with 33 older people to become pen pals. The older people received safeguarding training and support in their letter writing and all letters were read and vetted by both Generation Exchange staff and staff in the school and alternative Provision to ensure that all parties were safeguarded. The results of the interaction were a great success as both generations discovered and rediscovered the lost art of writing letters. It is planned to continue this work in 2021/2022.

"It's quite a skill to write a letter, how to write informally, how to respond to questions and write in a really friendly and comedic way as well".

"Before lockdown the children were doing well, but after lockdown lots of the children are struggling academically and emotionally. After lockdown we noticed the children were much more introverted and really quite emotional,

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TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

their friendship groups had broken down and many struggled with slower thinking, slower understanding and as teachers we have had to take a slower approach, going back and forth over topics”.

“This is why the letter writing is good because they can express themselves to someone who doesn’t know much about their background or their lives. It completely takes their minds off what they have missed in school and what they are struggling with.”

“As soon as the children know that the letters have arrived they can’t wait to read and engage with them, it’s very personal to them. When they’ve received the replies there are little giggles, little smiles and then they swap them round with each other. You can really see the progress each of them has made”. (Year 5 Class Teacher)

Developing work with new partners

Generation Exchange was able to develop new projects and work with new partners during the pandemic with Zoom and Teams enabling more flexible communication between existing and potential new partners. In addition to the new Letter Writing project delivered with Mind, Public Voice and The Alternative Provision, other partnerships and collaborations included working with Ability Net, Coffee and Computers, Haringey Council’s policy unit, Tottenham-based Food projects and Haringey Over 50’s Forum mostly on the provision of digital devices, IT support and emergency responses.

Communication with the local authority and other Voluntary and Community Sector organisations was enhanced through Covid 19 due to the necessity of different organisations needing to respond in a co-ordinated way and not to duplicate our offers. Online meetings enabled faster and closer communication including developing potential new collaborative partnerships between Generation Exchange and Deep Black and Steel Warriors doing an Arts Council funded complementary project bid with The Alternative Provision (previously Haringey’s Pupil Referral Unit).

We hope to continue working with Public Voice and Haringey Reach and Connect into 2022 with our Peabody Association-funded project in the Pavillion Cafe in the grounds of Bruce Castle which brings local people together to reduce isolation and build skills. Due to the necessity of completing our London Community Response Funds within the 6 months deadline and the need to hold face-to-face projects with older people in outside venues, the Peabody project is being extended and is due to conclude in July 2022. Generation Exchange welcomes opportunities to work with other Haringey and Enfield partners and will respond to any potential new collaboration or joint projects which fall in line with our Intergenerational charitable objectives.

Reserves Policy

The charity’s reserves policy is to have three months’ income in the bank at any one time in order to cover three months running costs in the event of closing down. The Trustees review the reserves policy annually.

Future Plans and Developments

In light of the Covid 19 pandemic the Trustees consider there are no material uncertainties about the charity’s ability to continue as a going concern. Following a review of the financial position the trustees are confident the charity will have sufficient funds to meet its liabilities as they fall due, being a period of not less than twelve months from the date these financial statements are prepared, consequently the charity continues to be a going concern.

In view of the ongoing impact on communities such as Haringey and Enfield Generation Exchange foresees that its work addressing the immediate and specific needs of children, young people and older people from BAME and disadvantaged communities will continue. The charity will continue to work with other local partners and agencies to find practical and innovative ways to address social isolation, digital exclusion, gaps in educational development and support, and the long

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TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

term effects on mental health of the combined factors of lockdown, lack of familial contact and living in disadvantaged communities.

Due to the success with young people and older people meeting safely online we plan to develop our Intergenerational Stakeholder Advisory Group to bring the generations together to further consult, identify areas of need and improvements to projects in order to co-produce and evaluate the work of the charity.

Public Benefit

The Trustees are aware of the need to consider that Generation Exchange is meeting its obligations to provide a public benefit. Our objectives stated on page 2 show that this is our aim and we endeavour to accomplish these objectives.

Governance and Management

The original trustees were appointed under the governing document dated 19 October 2016. The current trustees have the power to appoint new trustees to there being a minimum of three.

The current trustees are responsible for the induction of any new trustees which involves awareness of their responsibilities as trustees, the governing document, administrative procedures and the history of the charity. A new trustee would receive a welcome pack which includes copies of the previous period's annual report and accounts, a brief history of the Foundation and a copy of the governing document. The pack also includes a copy of the Charity Commission "Charity Trustee Welcome Pack" published on 30 April 2018.

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TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Generation Exchange for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing the Trustees Report, the Trustees' have taken advantage of the exemption available to small companies and have not prepared a strategic report.

Approved by the Board on 21st December 2021 and signed on their behalf by:



Karen Greenwood
Trustee

I report to the trustees on my examination of the accounts of Generation Exchange (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

The trustees of the organisation are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent Examination is needed.

I report in respect of my examination of the charity's account 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 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the 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 proper understanding of the accounts to be reached.



Eileen Da-Silva FCCA
Da-Silva and Associates Limited
Chartered Certified Accountants
14 Farm Close
Essex
RM10 9TX

5th January 2022

GENERATION EXCHANGE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

		Restricted Funds	Unrestricted Funds	Total Year ended 31 March 2021	Total Period to 31 March 2020
		2021 £	2021 £	2021 £	2020 £
Income	Notes				
Income from charitable activities					
Grant and donations	3	34,460	22,067	56,527	5,326
Total income		34,460	22,067	56,527	5,326
Expenditure					
Expenditure on charitable activities					
Education		(20,605)	(18,452)	(39,057)	(16,838)
Total expenditure	4	(20,605)	(18,452)	(39,057)	(16,838)
Net income/(expenditure)		13,855	3,615	17,470	(11,512)
Fund balances as at 31 March 2020		4,459	20,349	24,808	36,320
		<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES AT 31 MARCH 2021		18,314	23,964	42,278	24,808
		<hr/>	<hr/>	<hr/>	<hr/>

The accompanying notes form an integral part of these financial statements. All activities are continuing and there are no recognised gains and losses other than as shown above.


BALANCE SHEET

AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
CURRENT ASSETS					
Cash at bank and in hand		46,604		26,118	
		<u>46,604</u>		<u>26,118</u>	
CREDITORS: amounts falling due within one year	7	<u>(4,326)</u>		<u>(1,310)</u>	
NET CURRENT ASSETS					
NET ASSETS			<u>42,278</u>	<u>24,808</u>	
Funds:					
Restricted Fund	9		18,314	4,459	
Unrestricted Fund	9		23,964	20,349	
TOTAL NET ASSETS AT 31 MARCH 2021			<u>42,278</u>	<u>24,808</u>	

The financial statement have been prepared in accordance with 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).

The financial statements were approved by the Trustees on 21st December 2021


 Karen Greenwood
 Trustee


 Maura Pearson
 Trustee

The accompanying notes form an integral part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting Basis

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Generation Exchange meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). These financial statements have been drawn up in the historical accounting basis.

The accounts are prepared in pounds sterling, rounded to the nearest pound.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Income recognition

Income from grants and donations are accounted for when receivable. Grants are accounted for when the charity becomes entitled to the funding and donations are accounted for when received.

Expenditure

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Irrecoverable VAT is charged against the expenditure heading for which it was accrued.

Fixed Assets

Assets are depreciated, in equal annual instalments, over their economic lives at the following rates:

Electronic equipment	25%
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Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and in hand

Cash at bank and cash 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.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Foreign currency translation

The charities functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

Pension scheme

Generation Exchange operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Generation Exchange in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

Fund accounting

Funds held by the charity are:

- **Restricted funds**

These are funds subject to specific trusts generally declared by the donor or funds raised for a specific purpose.

- **Unrestricted funds**

These are general funds which can be used in accordance with the charitable objects at the discretion of the trustees.

GENERATION EXCHANGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (Continued)

Taxation

The activities of the CIO, being a charity are exempt from income tax and corporation tax. The CIO is not registered for Value Added Tax.

Expenditure in these financial statements is therefore shown inclusive of Value Added Tax suffered.

2. LEGAL STATUS

Generation Exchange is a Charitable Incorporated Organisation, limited by guarantee and has no share capital. The members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

3. INCOME

	Year Ended 31 March 2021 £	Period to 31 March 2020 £
UK Income		
Charitable activities	22,067	1,870
Unrestricted funds		
Grants and Donations	34,460	3,456
Restricted funds		
Grants and Donations	<u>56,527</u>	<u>5,326</u>

4. EXPENDITURE

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2021 £
a) Analysis of total expenditure				
Charitable activities				
Unrestricted funds				
Education	17,154	3,210	(1,912)	18,452
Restricted funds				
Education	3,608	1,235	15,762	20,605
Total expenditure 2021	<u>20,762</u>	<u>4,445</u>	<u>13,850</u>	<u>39,057</u>
Total expenditure 2020	<u>10,815</u>	<u>1,304</u>	<u>4,719</u>	<u>16,838</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

4. EXPENDITURE (continued)

b) Analysis of support costs

	Admin Costs £	Publicity/IT Costs £	Travel Costs £	Governance £	Total £
Charitable activities					
Unrestricted funds					
Education	1,700	-	10	1,500	3,210
Restricted funds					
Education	1,235	-	-	-	1,235
Total support costs 2021	2,935	-	10	1,500	4,445
Total support costs 2020	1,304	-	-	-	1,304

5. NET INCOME

Net income is stated after charging:

Independent Examiners fee

Year Ended 31 March 2021 £	Period to 31 March 2020 £
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£ £

900 **900**

6. STAFF EMPLOYMENT

Salaries and wages

Total Staff Costs

£ £

20,762 10,815

20,762 10,815

No employee received employee benefits (excluding employer pension cost) exceeding £60,000 (2020: Nil).

The average monthly number of employees during the year was one (2020: 1).

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NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

7. CREDITORS: due within one year

	31 March 2021 £	31 March 2020 £
Trade creditors	1,997	-
Taxation and Social Security	487	170
Other creditors and accruals	1,842	1,140
	<u>4,326</u>	<u>1,310</u>

8. TRUSTEES' REMUNERATION

No director has received any remuneration or reimbursement of expenses (2020: Nil).

9. FUNDS

	Balance at 1 April 2020 £	Income £	Movement in funds Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted Fund	20,349	22,067	(18,452)	-	23,964
Restricted Funds	4,459	34,460	(20,605)	-	18,314
	<u>24,808</u>	<u>56,527</u>	<u>39,057</u>	<u>-</u>	<u>42,278</u>

10. RELATED PARTY TRANSACTIONS

There were no related party transactions with individuals or trustees during the year (2020: Nil).