

Charity registration number 1171409

THE KAMINI & VINDI BANGA FAMILY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE KAMINI & VINDI BANGA FAMILY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M Banga
K Banga
Baroness P J Wheatcroft
R M Anderson

Auditors

Bourner Bullock
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Principal Office

24 Broadwalk House
51 Hyde Park Gate
London
SW7 5DZ

Charity number

1171409

THE KAMINI & VINDI BANGA FAMILY TRUST

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THE KAMINI & VINDI BANGA FAMILY TRUST

REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011 and Accounting and 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 (2nd Edition, effective January 2019) ("Charities SORP").

Objectives and activities

The object of the charity, under the terms of the Trust Deed:

- To pay or apply the capital and income held by the trust to or towards or for the benefit or furtherance of such charitable purposes or charitable organisations (whether corporate or unincorporated) at such time, in such manner and in such proportions as the Trustees may from time to time determine.
- The Trustees must use the income and may use the capital of the charity in promoting the Objects.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Achievements and performance

The trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the areas covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

Financial review

Unrestricted fund

Incoming resources for the year amounted to compared to £260,617 compared to £230,228 for the year ended 5 April 2021. Grants of £273,700 were made and support costs amounted to £43,525. This compared to grants of £160,962 and support costs of £4,085 for the year ended 5 April 2021.

Expendable endowment

Expendable endowment stood at £6,802,847 (2021: £5,397,978) at the balance sheet date and constitutes the free reserves.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium risk profile

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

The unrestricted fund is in a deficit position due to the increase in grants payable. The trustees have reduced the grants payable for the following years to resolve this.

THE KAMINI & VINDI BANGA FAMILY TRUST

REPORT (Continued)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

The Kamini & Vindi Banga Family Trust is constituted by Deed of Trust dated 26 January 2017 and is a registered charity, Number 1171409.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

M Banga
K Banga
Baroness P J Wheatcroft
R M Anderson

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisation structure

The Trustees must hold at least two ordinary meetings each year. At those meetings, the Trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

Induction and training of new trustees

On appointment, new Trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new Trustees, the Trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

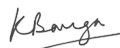
Risk management

The trustees have assessed the risks to which the charity might be exposed and consider the to be minimal. The Trustees have addressed such risks that exist.

The report was approved by the Board of Trustees.



M Banga



K Banga

Date: 01-March-2024

THE KAMINI & VINDI BANGA FAMILY TRUST

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgments and accounting estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity'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.

THE KAMINI & VINDI BANGA FAMILY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE KAMINI & VINDI BANGA FAMILY TRUST

Opinion

We have audited the financial statements of The Kamini & Vindi Banga Family Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE KAMINI & VINDI BANGA FAMILY TRUST
INDEPENDENT AUDITOR'S REPORT (Continued)
TO THE TRUSTEES OF THE KAMINI & VINDI BANGA FAMILY TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE KAMINI & VINDI BANGA FAMILY TRUST

INDEPENDENT AUDITOR'S REPORT (Continued)

TO THE TRUSTEES OF THE KAMINI & VINDI BANGA FAMILY TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations and Charities Act.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE KAMINI & VINDI BANGA FAMILY TRUST
INDEPENDENT AUDITOR'S REPORT (Continued)
TO THE TRUSTEES OF THE KAMINI & VINDI BANGA FAMILY TRUST

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed

Bourner Bullock

Bourner Bullock (Senior Statutory Auditor)

114 St Martins Lane
London
WC2N 4BE

01.03.2024

Bourner Bullock is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE KAMINI & VINDI BANGA FAMILY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	-	1,000,000	1,000,000	-	750,000	750,000
Tax refund due on gift aid	4	250,000	-	250,000	187,500	-	187,500
Investments	5	10,617	-	10,617	42,728	-	42,728
Total income and endowments		260,617	1,000,000	1,260,617	230,228	750,000	980,228
Expenditure on:							
Charitable activities	6	317,225	-	317,225	165,047	-	165,047
Net gains/(losses) on investments		-	404,869	404,869	-	963,149	963,149
Gross transfers between funds		-	-	-	14,517	(14,517)	-
Net movement in funds		(56,608)	1,404,869	1,348,261	79,698	1,698,632	1,778,330
Fund balances at 6 April 2021		(67,642)	5,397,978	5,330,336	(147,340)	3,699,346	3,552,006
Fund balances at 5 April 2022		(124,250)	6,802,847	6,678,597	(67,642)	5,397,978	5,330,336

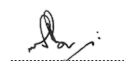
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE KAMINI & VINDI BANGA FAMILY TRUST
BALANCE SHEET
AS AT 5 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	10	5,554,839	4,178,762
Current assets			
Debtors	8	250,000	187,500
Cash at bank and in hand		887,858	968,074
		<u>1,137,858</u>	<u>1,155,574</u>
Creditors: amounts falling due within one year	9	<u>(14,100)</u>	<u>(4,000)</u>
Net current assets		1,123,758	1,151,574
Total assets less current liabilities		<u>6,678,597</u>	<u>5,330,336</u>
Capital funds			
Endowment funds - general		6,802,847	5,397,978
Income funds			
Unrestricted funds		<u>(124,250)</u>	<u>(67,642)</u>
		<u>6,678,597</u>	<u>5,330,336</u>

The financial statements were approved by the Trustees on 01-March-2024



M Banga
Trustee

THE KAMINI & VINDI BANGA FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Kamini & Vindi Banga Family Trust is constituted by Deed of Trust dated 26 January 2017 and is a registered charity, Number 1171409.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's SORP (FRS 102), the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE KAMINI & VINDI BANGA FAMILY TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 5 APRIL 2022

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE KAMINI & VINDI BANGA FAMILY TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

There were no employees of the charity during the year. The trustees received no remuneration and went not reimbursed for any expenses in the year.

2 Judgement and Accounting Estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	1,000,000	750,000
	<u> </u>	<u> </u>

4 Charitable activities

	2022	2021
	£	£
Gift Aid repayments	250,000	187,500
	<u> </u>	<u> </u>

5 Investments

	2022	2021
	£	£
Income from listed investments	10,617	42,728
	<u> </u>	<u> </u>

THE KAMINI & VINDI BANGA FAMILY TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 5 APRIL 2022

6 Charitable activities

	2022	2021
	£	£
Accountancy fees	8,400	2,320
Bank fees	441	85
Interest paid	176	-
Legal and Professional fees	2,608	1,680
Audit fee	6,900	-
	<u>18,525</u>	<u>4,085</u>
Grant funding of activities (see note 7)	298,700	160,962
	<u>317,225</u>	<u>165,047</u>

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
The Royal Institute of International Affairs, Chatham House	10,000	10,000
University of Southampton	50,000	50,000
Marie Curie	100,000	-
The Poetry School	11,200	10,000
Ram Development	10,000	-
NSPCC	5,000	-
University of Oxford	10,000	-
Indian Institute of Management	73,000	-
Marylebone Cricket Club Foundation	4,500	-
CRUK Major Giving and Appeal	-	1,788
Bharatiya Vidya Bhavan London	-	3,000
PIMLICO Opera	-	28,000
NCPA	-	2,500
Royal National Theatre	-	1,500
Alzheimers Research UK	-	250
Other	25,000	53,924
	<u>298,700</u>	<u>160,962</u>

THE KAMINI & VINDI BANGA FAMILY TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 5 APRIL 2022

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Gift Aid receivable	250,000	187,500
	<u> </u>	<u> </u>

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals & other creditors	14,100	4,000
	<u> </u>	<u> </u>

10 Fixed asset investments

	£
Cost or valuation	
At 6 April 2021	4,178,762
Additions	5,276,000
Valuation changes	404,869
Disposals	(4,304,792)
	<u> </u>
At 5 April 2022	5,554,839
	<u> </u>
Carrying amount	
At 05 April 2022	5,554,839
	<u> </u>
At 05 April 2021	4,178,762
	<u> </u>

11 Related party transactions

During the year Mr M Banga made donations of £1,250,000 including Gift Aid to the charity (2021 - £937,500 including Gift Aid). No trustees received any remuneration or reimbursement of expenses.

12 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

THE KAMINI & VINDI BANGA FAMILY TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 5 APRIL 2022

13 Analysis of Funds

	At 06-Apr-21	Income	Expenditure	Gains/Losses At 06-Apr-22 & transfers	At 06-Apr-22
	£	£	£	£	£
Expendable endowment funds	5,397,979	1,000,000	-	404,869	6,802,848
Unrestricted funds	(67,642)	260,617	(317,225)	-	(124,250)
	<u>5,330,337</u>	<u>1,260,617</u>	<u>(317,225)</u>	<u>404,869</u>	<u>6,678,598</u>
	<u><u>5,330,337</u></u>	<u><u>1,260,617</u></u>	<u><u>(317,225)</u></u>	<u><u>404,869</u></u>	<u><u>6,678,598</u></u>

	At 06-Apr-20	Income	Expenditure	Gains/Losses At 06-Apr-21 & transfers	At 06-Apr-21
	£	£	£	£	£
Expendable endowment funds	3,699,347	750,000	-	948,632	5,397,979
Unrestricted funds	(147,340)	230,228	(165,047)	14,517	(67,642)
	<u>3,552,007</u>	<u>980,228</u>	<u>(165,047)</u>	<u>963,149</u>	<u>5,330,337</u>
	<u><u>3,552,007</u></u>	<u><u>980,228</u></u>	<u><u>(165,047)</u></u>	<u><u>963,149</u></u>	<u><u>5,330,337</u></u>

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general charitable objectives.

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.