Price Parry Charitable Trust
Charity Registration Number: 1178567

Unaudited Accounts for the year ended
30th September 2021

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

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Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the period ended 30 September 2021.

Objectives and activities of the Charity

The Trustees hold the capital and income of the charity from which they may make donations for such charitable organisations in such manner and in such proportions as they in their absolute discretion decide.

With consideration of the settlor's wishes but without prejudice to the generality of the foregoing, the Trustees currently give preference to providing funding for causes benefitting the Wirral and Liverpool area with the following wholly charitable purposes:

* The disadvantaged, through community projects
* Social needs, particularly for Hospices and Children
* Alleviation of poverty
* Support of various medical fields, particularly MS, Epilepsy, Blindness and the Deaf
* Help for the aged
* The environment, extended to include worldwide natural disasters

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Achievements and performance

Grant making:
The Trustees continued to focus on increasing awareness of the charity and building relations with local voluntary services in the Wirral and Liverpool areas. The Trustees received a number of applications for funding. The Trustees were pleased to resolve to make a number of grants which are detailed in the notes to these accounts.

Investments:
The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the trustees, who review the performance of the portfolio.

The value of the Trust's portfolio as at 30 September 2021 totalled £1,498,143, an increase from £1,337,435 as at 30 September 2020.

The Trustees are satisfied with the investment performance. The Trustees are in the process of establishing a Policy Statement, which will be referenced when future reviews are carried out.

Financial Review

Endowment Funds are expendable and until transferred to income are held to generate a stream of income from which the Trustees will make grants.

Income generated from investments totalled £57,610 during the year (£47,548 in 2020) and £16,008 (£15,121 in 2020) was spent raising funds. Grants were awarded during the year in the sum of £33,510 (£87,013 in 2020) and £10,420 (£6,920 in 2020) was spent on governance, administration and office costs, as detailed in note 6 to the accounts.

The SoFA includes the net gains / (losses) arising on revaluations and disposals of investments throughout the year. During the year, net gains of £203,107 (losses of £157,896 in 2020) arose.

There was a net increase in funds for the year of £200,779 (£220,102 decrease in 2020). As at the financial year-end, the Trustees held Expendable Endowment Funds of £1,514,612 (£1,327,513 in 2020) represented by investments and Unrestricted Funds of £54,741 (£41,061 in 2020) mainly represented by income cash. Total Funds held as at 30 September 2021 were £1,569,353 (£1,368,574 as at 30 September 2020).

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:
The Charity's investments provide income from which to make grants and the Trustees aim to distribute all or a very large percentage of the income net of expenses each financial year. The Trustees review the available income funds each year, not making multi-year grants and therefore do not maintain reserves as such, with any under or over expenditure being balanced by over or under expenditure in subsequent years.

Investments:
The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated full discretionary day to day control of the investments to Rathbones Investment Management.

Investments have been acquired and disposed of in accordance with the powers available to the Trustees. The Trustees have agreed with the Investment Manager the objectives to secure a reasonable growth income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on views of a prudent person in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

Structure, Governance and Management

The Price Parry Charitable Trust (registration no: 1178567) is an unincorporated grant-making trust. Its governing body are the Trustees of a Will dated 30th October 1995, which was proved by the Executors on 4th January 2017.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year to review performance and applications for funding. During the year under financial review, the Trustees met virtually and by conference call to discuss applications for funding received and other governance matters, including a review of the charity's investment asset performance and position.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbone Trust Company Ltd.

The Trust's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the Trust's Funds to Rathbone Investment Management Ltd.

Risk assessment:
The Charity Trustees have given consideration to the major risks to which the charity is exposed and are preparing a Risk Assessment and Policy document. The Trustees are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environment and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to seek to mitigate this risk, and in accordance with s15 Trustee Act 2000 the Trustees are establishing a Policy Statement to be adhered to by the Investment Manager, which will be reviewed at least once a year in line with investment performance.

Reference and Administration details

Registered No:	1178567
Principal Office:	C/o Rathbone Investment Management, Port of Liverpool Building, Liverpool
Trustees who served during the year and in post when the report approved:	Brian Kenny (Chairman) Roy Alfred Morris - retired 18 February 2022 Barbara Pedersen - retired 18 February 2022 Andrew Jones - appointed 18 February 2022 Lesley Jane Richards - appointed 18 February 2022
Accountancy:	Rathbone Trust Company Limited, Port of Liverpool Building, Liverpool

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

Independent Examiner:	Peter Taaffe FCA CTA DChA of BWM Chartered Accountants Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT
Bankers & Investment Managers	Rathbone Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Plans for the future

The Trustees aim to continue raising awareness of the Price Parry Charitable Trust by building on initial relations founded with voluntary services in the areas of Wirral and Liverpool to encourage applications for funding. The Trustees have developed a website to increase the Charity's digital presence, so potential grantees can locate the Trust's information with ease.

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting polices and then apply them consistently;
- observe the methods and principles of '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) (the Charities SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for:
- keeping adequate 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
- keeping adequate accounting records which enable the Trustees to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.
- for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

Declaration

The Trustees declare that they have approved the Trustees' report above.

As agreed and signed on behalf of the Trustees on 13 July 2022

Brian Kenny
Chairman

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Independent Examiner's Report

Independent examiner's report to the Trustees of the Price Parry Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30th September 2021, which are set out on pages 7 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination 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 examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

* the accounting records were not kept in accordance with section 130 of the Charities Act, or
* the accounts did not accord with the accounting records, or
* the accounts did 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 requirements 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.

Pet Taaf

26. 7. 2022

Peter Taaffe FCA CTA DChA
BWM Chartered Accountants
Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT

Date

Price Parry Charitable Trust

Statement of financial activities: Year ended 30 September 2021

	Notes	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income and Endowments from:					
Investments	*4*	0	57,610	57,610	47,548
Total Income and Endowments		**0**	**57,610**	**57,610**	**47,548**
Expenditure on:					
Raising funds	*5*	16,008	0	16,008	15,121
Charitable activities	*6*	0	43,930	43,930	94,633
Total Expenditure		**16,008**	**43,930**	**59,938**	**109,754**
Net gains / (losses) on investments	*9*	203,107	0	203,107	(157,896)
Net movement in funds		187,099	13,680	200,779	(220,102)
Reconciliation of funds					
Balance brought forward		1,327,513	41,061	1,368,574	1,588,676
Balance carried forward	*14*	**1,514,612**	**54,741**	**1,569,353**	**1,368,574**

The notes on pages 9 to 16 form part of these accounts.

Price Parry Charitable Trust

Balance Sheet at 30 September 2021

	Notes	Expendable Endowment Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets					
Investments at Market Value	*9*	1,498,143	0	1,498,143	1,337,435
		1,498,143	**0**	**1,498,143**	**1,337,435**
Current Assets					
Debtor	*10*	1,466	0	1,466	0
Cash at bank and on deposit	*11*	19,021	62,061	81,082	41,781
Total Current Assets		**20,487**	**62,061**	**82,548**	**41,781**
Liabilities					
Creditors: amounts falling due within one year	*12*	4,018	7,320	11,338	10,642
Net Current Assets / (Liabilities)		**16,469**	**54,741**	**71,210**	**31,139**
Total Net Assets at 30 September 2021		**1,514,612**	**54,741**	**1,569,353**	**1,368,574**
Funds of the Charity					
Total Funds at 30 September 2021	*14*	**1,514,612**	**54,741**	**1,569,353**	**1,368,574**

Approved by the Board of Trustees and signed on its behalf on 13 July 2022

Brian Kenny
Chairman

The notes on pages 9 to 16 form part of these accounts.

Notes to the Accounts

1 Charity Information

The Price Parry Charitable Trust is governed by a Will dated 30th October 1995 which was proved by the Executors on 4th January 2017 and registered in England and Wales. The principal address is the Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

2 Accounting Policies

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and '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)' (as amended for accounting periods commencing 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts the Trustees have a reasonable expectations 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 accounts

Charitable Funds

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. It has arisen from the transfer of investments and capital from the estate of the late Miss E Price Parry. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

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.

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investments

Investments held in the fund are included at their market value as follows:

(a) Listed securities are valued at the mid market value ruling at the balance sheet date.

(b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.

(c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. 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.

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 receipts 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.

Cancellation of financial liabilities

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

3 Critical accounting estimates and judgements

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.

Price Harry Charitable Trust

Accounts for the year ended 30 September 2021

Notes to the Accounts

4 Investment income

	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£
UK Equities	45,455	45,455	34,680
Unit Trust Income	5,405	5,405	5,459
Unit Trust Interest	624	624	274
Fixed Interest	1,815	1,815	1,815
Other Income	331	331	1,421
Overseas	4,894	4,894	5,235
Non-reclaimable tax deducted at source	(914)	(914)	(1,338)
Bank Interest	0	0	2
	57,610	57,610	47,548

5 Raising funds

	Expendable Endowment 2021	Total Funds 2021	Total Funds 2020
	£	£	£
Investment Management fees	16,008	16,008	15,121

6 Charitable activities

	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£
Grants made to organisations	33,510	33,510	*87,013*
Support and adminstration costs	6,540	6,540	*3,600*
Governance Costs (note 7)	3,880	3,880	*3,320*
Office costs	0	0	*700*
Total Charitable Activities	43,930	43,930	*94,633*

Full list of grants made:	£
Belvidere Centre	2,000
Liverpool Bereavement Service	3,000
Merseyside Society For Deaf People	1,000
Sailors' Children's Society	3,960
Woodlands Hospice	4,000
PCC St Oswald's Church	2,000
Church Army	2,000
Lifelites	5,000
Maggie Keswick Jencks Cancer Care	3,000
Wirral Mencap	5,000
Wirral Community Narrow Boat	2,550
Total Grants	**33,510**

Price Harry Charitable Trust

Accounts for the year ended 30 September 2021

Notes to the Accounts

7 Governance costs

	Unrestricted Funds 2021	Total Funds 2021	*Total Funds 2020*
	£	£	£
Accountancy fee	2,280	2,280	*2,220*
Independent Examination fees (BMW Accountants)	1,500	1,500	*1,100*
Independent Examination fees (BMW Accountants) - prior year	100	100	*0*
	3,880	3,880	*3,320*

8 Remuneration and Other Information

The charity had no employees during the year ended 30th September 2021 or the prior year.

None of the Trustees received any remuneration or were reimbursed out of pocket expenses during the year ended 30th September 2021 or the prior year.

9 Investments

	Value at 30/09/2020	Purchases at cost	Sales proceeds	Realised Gains/(losses)	Unrealised Gains/(losses)	Value at 30/09/2021
	£	£	£	£	£	£
Listed:						
Equity & Income	*817,774*	25,107	(84,464)	11,168	129,984	899,568
Overseas	*403,055*	138,643	(95,099)	5,893	55,463	507,956
UK Bonds	*92,054*	47,466	(48,419)	642	(1,124)	90,619
REIT & Property Funds	*24,552*	0	(25,632)	1,080	0	0
	1,337,435	211,216	(253,614)	18,784	184,324	1,498,143

10 Current assets - amounts due within one year

	Unrestricted Funds 2021	Total Funds 2021	*Total Funds 2020*
	£	£	£
Debtor:			
Dividend Receivable	1,466	1,466	*0*
	1,466	1,466	*0*

11 Cash at Bank and on Deposit

	Expendable Endowment 2021	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Rathbone Investment Management	20,265	60,817	81,082	*41,781*
	20,265	60,817	81,082	*41,781*

12 Current liabilities: amounts falling due within one year	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	*Total Funds 2020 £*
Rathbone Investment Management fee	4,018	0	4,018	*3,722*
Rathbone Trust Co Ltd fees	0	5,820	5,820	*5,820*
Independent Examination fees	0	1,500	1,500	*1,100*
	4,018	7,320	11,338	*10,642*

13 Financial Instruments	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	*Total Funds 2020 £*
Carrying amount of financial assets				
Debt instruments receivable within one year				
- Debtor	0	1,466	1,466	*0*
- Cash	20,265	60,817	81,082	*41,781*
	20,265	62,283	82,548	*41,781*
Carrying amount of financial liabilities				
Payable within one year				
- Creditors	4,018	7,320	11,338	*10,642*
Instruments measured at fair value				
Investments at value	1,498,143	0	1,498,143	*1,337,435*

14 Movements between funds	Balance at 30/09/20 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 30/09/21 £
Expendable Endowments					
Investments	1,327,513	0	(16,008)	203,107	1,514,612
Unrestricted funds:					
General funds	41,061	57,610	(43,930)	0	54,741
Total funds	1,368,574	57,610	(59,938)	203,107	1,569,353

15 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties during the year ended to 30th September 2021.

There have been no related party transactions requiring disclosure during this year.

Brian Kenny, Trustee, retired as an employee of Rathbone Investment Management (RIM) during the year ended 30th September 2020. The investment management continues to be undertaken by RIM at their standard terms.

	Expendable Endowment 2020
	£
Investment Management fees	15,121

The Trustees are also the key management of the charity.

There have been no other related party transactions requiring disclosure during this or the previous financial year.

16 Comparative Statement of financial activities

	Expendable Endowment 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Income and Endowments from:			
Investments	0	47,548	47,548
Total Income and Endowments	**0**	**47,548**	**47,548**
Expenditure on:			
Raising funds	15,121	0	15,121
Charitable activities	0	94,633	94,633
Total Expenditure	**15,121**	**94,633**	**109,754**
Net gains / (losses) on investments	(157,896)	0	(157,896)
Transfer between funds	(6,480)	6,480	0
Net movement in funds	(173,017)	(47,085)	(220,102)
Reconciliation of funds			
Balance brought forward	1,500,530	88,146	1,588,676
Balance carried forward	**1,327,513**	**41,061**	**1,368,574**