

Levine Family Foundation

Annual Report and Accounts

Year ended 30 April 2021

Charity Registration Number
1178749

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Reference and administrative information

Trustees	Benjamin Levine (until 13 February 2023) Kathleen Levine Miranda Levine Julie Macnabb
Director of Funding	Melissa Spiteri
Principal office	25 Boscombe Road London SW19 3AX
Charity registration number	1178749
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH
Bankers	HSBC Leyton Road Stratford London E15 1AA

The Trustees present their statutory report together with the accounts of Levine Family Foundation (the "charity") for the year ended 30 April 2021.

The accounts have been prepared in accordance with the accounting policies set out on pages 15 to 16 and comply with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The principles set out in 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 United Kingdom and Republic of Ireland (FRS 102) have been followed in the preparation of this report and accounts.

Introduction

Levine Family Foundation ('LFF') is a Charitable Incorporated Organisation registered 13 June 2018. The charity is governed by a Constitution dated 13 June 2018 and is registered with the Charity Commission, Charity Registration Number 1178749.

Ben and Miranda Levine established LFF in June 2018 and the charity made its first round of grants in April 2019.

Principal activities and aims

LFF's Mission and Charitable objectives

- ◆ To promote sustainable development for the benefit of the public by:
 - a) The preservation, conservation and the protection of the environment (in particular the marine environment) and the prudent use of resources;
 - b) The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
 - c) The promotion of sustainable means of achieving economic growth and regeneration.
- ◆ To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment (in particular the marine environment) and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and
- ◆ To advance such other exclusively charitable purposes for the public benefit as the charity Trustees from time to time in their absolute discretion think fit.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year. Whilst the Trustees are mindful of their own obligation to ensure that the charity benefits the public generally, they take some assurance from the fact that recipients of grants are themselves regulated to ensure that they operate for the public benefit.

Grant making policy

The Trustees meet regularly to consider potential new grantees.

Potential recipients of grants are identified by the Trustees individually in areas where it is perceived that public benefit will be achieved.

Governance, structure and management

Governance

The Levine Family Foundation (LFF) is a registered charity, number 1178749. Ben and Miranda Levine established LFF in June 2018 and made its first round of grants in April 2019.

LFF did not actively fundraise during the year.

As listed above, LFF currently has 3 Trustees and one part-time Director of Funding.

The Trustees meet at least quarterly and are always considering potential new grantees fulfilling the relevant criteria. All current grantees are due to return a logical framework with an update on grant spending and performance to date.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

The Trustees in office during the year except where shown were as follows:

Trustee

Benjamin Leslie Levine	Resigned 13 February 2023
Kathleen Levine	
Miranda Levine	
Julie Rosalind Macnabb	

On agreeing to become a Trustee of the charity, new Trustees would be briefed by the existing Trustees on the history of the Trust, the day-to-day management, the responsibilities of the Trustees, the current objectives and future plans. The Trustees may attend any courses which they feel are relevant to the development of their role, and keep up-to-date on any changes in legislation.

The Trustees received no remuneration in respect of their services as a Trustee and were not reimbursed for any expenses during the year.

Governance, structure and management (continued)

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' 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 income and expenditure of the charity for that period. In preparing these accounts, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's governing document. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the accounts may differ from legislation in other jurisdictions.

Key management personnel

The Trustees consider that the Trustees and the Director of Funding comprise the key management of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis. The Trustees give of their time freely and no Trustee received any remuneration in the year.

Governance, structure and management (continued)

Structure and management reporting

LFF currently has three Trustees as listed above. The charity has one employee, Melissa Spiteri, Director of Funding. She has her 20+ years' experience in the charity sector and gained empathy and knowledge of LFF as a trustee previously.

Risk management

The Trustees have considered the major risks to which LFF is exposed and have reviewed those risks and established systems and procedures to manage those risks.

In 2020/21 the Covid pandemic continued; this and all the attending difficulties made for cautious progress and funding. Therefore, in May 2020, LFF wrote to inform all grantees that funding would be suspended due to financial uncertainties and re-evaluations. The Trustees consequently decided to cap all grants at £30,000 with the exception of Oxford University. This particular grant consisted of a total £159,455 spread over a four year period.

The grant application, review and award process resumed in December 2020 and during the 2020/21 financial year the Trustees awarded 11 grants to be paid in the 2021/22 financial year.

All current second round grantees were contacted to return an end of grant monitoring report, logical framework, and a grant expenditure report.

Only 90% of the grant figure was awarded upfront in this second round (2020/2021). The final 10% was awarded once the end of grant reports were reviewed and approved by all Trustees (i.e.: review took place in May/June 2021 and final 10% instalments paid thereafter within the 2021/2022 financial year).

All second-round grantees submitted their end of year one grant reports in quarter one of LFF's 2021/2022 financial year, and all 2020/2021 grantees were paid their final 10% instalment in LFF's 2021/2022 financial year.

Achievements and performance

The day-to-day management of grants is administered by the Director of Funding. All Trustees are involved in the grant application review, scoring and overall decision-making.

LFF operates a 'by invitation only' grants application process each fiscal year. Throughout the year LFF researches and communicates with individuals / organisations whose work is closely aligned to LFF's priority focus areas and objectives.

In quarter three of 2020 the Trustees selected a small number of individuals / organisations with whom to partner in the second round of grant funding. These invited organisations or individuals were sent the relevant application forms in December 2020 with a deadline for submission of 29 January 2021. The intention was to complete the application review and scoring process by early April, and award grants by the end of April / beginning of May 2021.

Achievements and performance (continued)

Additionally, LFF welcomed clarification with the existing grantees as to how the pandemic was impacting on them and how best to support them going forward.

Notable outcomes associated with LFF's Covid-19 risk assessment and mitigation review include:

- ◆ Postponement of the discretionary fund mentioned in last year's Trustees' report
- ◆ Cancellation of subsequent LFF workshop projects
- ◆ Lowering the third round of grants to a maximum of £30,000 for new grantees and a maximum of £50,000 for existing grantees
- ◆ Agreeing on the revisions whereby LFF will continue giving grants over the next three years

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

During 2020/21 LFF's geographical focus was Europe and Asia.

Fundraising statement

LFF did not actively fundraise during the year, though this may change in the future.

Reserves policy and financial position

The charity's policy is to expend the income in as much that the trustees are able to identify suitable recipients during the year. There is a need for only minimal reserves.

At 30 April 2021, the charity's unrestricted funds and free reserves were £368,187 (30 April 2020 unrestricted funds and free reserves stood at a deficit of £10,465). The Trustees consider that the current level of free reserves matches the parameters set out in the charity's reserves policy above and they therefore consider free reserves to be adequate.

Future plans

LFF aims to achieve impactful ocean conservation that benefits both communities and the marine environment. We are looking to deliver systemic and lasting change through the creation of marine reserves and the establishment of sustainable fishing practices. LFF will continue to focus on delivering practical solutions to the challenges of over-fishing. LFF will continue to strive towards delivering tangible results.

At the time of writing this report, LFF reviewed all current grantee relationships in December 2020 and re-issued third round grants to all second-round grantees, with the exception of one grantee whose project timeline had come to an end. LFF additionally included two new grantees.

Future plans (continued)

The negative impact of Deep Sea Mining on the ocean was voted in as an additional area of interest for the third grant-making round. LFF Trustees also noted that going forward, mangrove conservation/ restoration and sustainable aquaculture, were two long-standing areas of interest that LFF would like to research and support. In the fourth-round of grant making, two organisations working in these areas were awarded grants.

LFF continued to invite a number of new grantees in its future grant-making rounds (rounds three, four and five), and widened its geographical remit to include South America and Africa. In its 2022/23 grant-making round, LFF introduced exit grant applications and awards for existing grantees coming to the end of three years of LFF support.

In May 2022 LFF launched its new website, and in January 2023 LFF published its new 3-5 year strategy outlook.

At the time of writing this report LFF has invited 12 fourth-round grantees and 5 new potential grantees to apply to its upcoming 5th grant-making round in 2023/24.

Financial report for the year

Income and expenditure

In the year end 30 April 2021 total income amounted to £854,999 (2020: £725).

Total expenditure for the year amounted to £476,347 (2020: £95,995) which includes grants of £433,686 (2020: £60,691), donations of £1,500 (2020: Nil) and administration and governance costs of £41,161 (2020: £35,304).

The net income for the year end was £378,652 (2020: net expenditure of £95,270) which resulted in funds carried forward at 30 April 2021 of £368,187 (30 April 2020: deficit funds of £10,465).

Financial position

The balance sheet shows total funds of £368,187 at 30 April 2021 (30 April 2020: deficit funds of £10,465). Funds which are available to support any of the work of the charity in the future (i.e. free reserves) are those shown on the balance sheet as unrestricted. These amounted to £368,187 at 30 April 2021 (30 April 2020: deficit funds of £10,465) and, they are deemed adequate but not excessive.

Approved by the Trustees and signed on their behalf by:



Trustee *Miranda Levine*

Approved by the Trustees on:

18/3/23

Independent auditor's report to the Trustees of Levine Family Foundation

Opinion

We have audited the accounts of Levine Family Foundation (the 'charity') for the year ended 30 April 2021 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the accounts. 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 accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 30 April 2021 and of its income and expenditure 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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 accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

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 Act 2011 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; 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 accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Charities SORP FRS 102 and the Charities Act 2011.
- ◆ We understood how the charity is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures.
- ◆ We corroborated our inquiries through our review of trustee meetings and papers provided to the trustees.

We assessed the susceptibility of the charity's accounts to material misstatements, including how fraud might occur. Audit procedures performed by the engagement team included:

- ◆ Identifying and assessing the design and implementation of controls in place to prevent and detect fraud;
- ◆ Challenging assumptions and judgments made by management and the trustees in its significant accounting estimates;
- ◆ Assessing the extent of compliance with relevant laws and regulations by reviewing correspondence with regulators and legal advisors.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. 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.



20 March 2023

Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Statement of financial activities Year ended 30 April 2021

	Notes	2021 £	2020 £
Income from:			
Donations		854,949	725
Other income		50	—
Total income		854,999	725
Expenditure on:			
Promoting and enhancing charitable work	1	476,347	95,995
Total expenditure		476,347	95,995
Net income (expenditure) and net movement in funds		378,652	(95,270)
Reconciliation of funds:			
Total funds brought forward at 1 May 2020		(10,465)	84,805
Total funds carried forward at 30 April 2021		368,187	(10,465)

All of the charity's activities derived from continuing operations.

The notes on pages 17 to 19 form part of these financial statements.

Balance sheet Year ended 30 April 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	5	1,398		800	
Cash at bank		548,980		62,824	
		<u>550,378</u>		<u>63,624</u>	
Liabilities					
Creditors: amounts falling due within one year	6	(108,152)		(74,089)	
Net current assets			442,226		(10,465)
Creditors: amounts falling after more than one year			(74,039)		—
Total net assets (liabilities)			<u>368,187</u>		<u>(10,465)</u>
The funds of the charity:					
. Unrestricted funds			<u>368,187</u>		<u>(10,465)</u>

Approved by the Trustees
and signed on their behalf by:



Trustee *Miranda Levine*
Approved on: *18/3/23*

Statement of cash flows Year ended 30 April 2021

		2021 £	2020 £
Net cash provided by (used in) operating activities	A	486,156	(536,975)
Change in cash and cash equivalents		486,156	(536,975)
Cash and cash equivalents at 1 May 2020	B	62,824	599,799
Cash and cash equivalents at 30 April 2021	B	548,980	62,824

A. Reconciliation of income (expenditure) to net cash flow provided by operating activities

	2021 £	2020 £
Net income (expenditure) for the year	378,652	(95,270)
Adjustment for:		
(Increase) in debtors	(598)	(638)
Increase (decrease) in creditors	108,102	(441,067)
Net cash provided by (used in) operating activities	486,156	(536,975)

B. Analysis of cash and cash equivalents

	2020 £	Cash flows £	2021 £
Cash at bank and in hand	62,824	486,156	548,980
Total cash and cash equivalents	62,824	486,156	548,980

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the cash and cash equivalents.

Principal accounting policies Year ended 30 April 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year ended 30 April 2021 with comparative information given in respect to the year to 30 April 2020.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and judgements

There are no significant areas of judgement or key assumptions that affect items in these accounts.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the income will be received.

Income is comprised of donations. All income is accounted for on an accrual basis in accordance with the conditions of the SORP.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure on charitable activities comprises grants payable in promoting and enhancing charitable work carried out by other charitable organisations and the cost of administering the grant programme, together with governance costs (see below). Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

Governance costs include costs which are directly attributable to financial and legal procedures necessary for compliance with statutory requirements and are allocated directly to expenditure on charitable activities.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Funds and reserves

As the funds of the charity may be applied at the discretion of the Trustees, all funds and reserves are included as unrestricted funds in the accounts.

Services provided by trustees

For the purposes of these financial statements, no monetary value has been placed on the administrative and other services provided by the Trustees.

1 Expenditure on promoting and enhancing charitable work

	2021 £	2020 £
Grants payable (note 2)	433,686	60,691
Donations	1,500	—
Grant and charity administration costs	7,625	9,424
Governance costs (note 3)	33,536	25,880
Total	476,347	95,995

2 Grants payable

The charity makes grants in accordance with the grant making policy set out in the Trustees' report.

The following grants were awarded during the year:

Recipient	2021 £	2020 £
<i>Institutions</i>		
Bloom	30,000	—
Client Earth	30,000	—
Environmental Defense Fund	30,000	—
Fauna and Flora International	30,000	—
Greenpeace	30,000	30,000
ICEERS Foundation	—	30,691
Planet Tracker	30,000	—
The Ocean Foundation	30,000	—
The Outlaw Ocean	30,000	—
Trygg Matt Tracking	30,000	—
University of Oxford	159,455	—
Other grant costs	4,231	—
Total	433,686	60,691

A reconciliation of the grants payable and grant commitments figures shown in these accounts is as follows:

	2021 £	2020 £
Grant commitments at 1 May 2020	56,384	510,156
Grants payable for the year end 30 April 2021	433,686	60,691
Total grants payable	490,070	570,847
Less: grants paid during the year	(324,604)	(514,463)
Commitments at 30 April 2021	165,466	56,384
Commitments at 30 April are payable as follows:		
Within one year (note 6)	91,427	56,384
After more than one year (note 7)	74,039	—
Total grant commitments	165,466	56,384

3 Governance costs

	2021 £	2020 £
Staff costs (note 9)	27,536	16,203
Legal and professional fees	—	2,575
Auditor's remuneration	6,000	7,102
Total	33,536	25,880

4 Taxation

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

5 Debtors

	2021 £	2020 £
Prepayments	1,398	800

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Grants payable (note 2)	91,427	56,384
Accruals	16,725	17,705
	108,152	74,089

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Grants payable (note 2)	74,039	—
	74,039	—

8 Analysis of assets (liabilities) between funds

Fund balances as at 30 April are represented by:

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Current assets	550,378	63,624
Current liabilities	(108,152)	(74,089)
Non-current liabilities	(74,039)	—
Total net assets (liabilities)	368,187	(10,465)

9 Employees, staff costs and remuneration of key management personnel

	2021 £	2020 £
Staff costs in the year were as follows:		
Wages and salaries	23,990	14,000
Social security costs	1,834	1,083
Pension costs	1,712	1,120
Total	27,536	16,203

10 Transactions with trustees and key management personnel

The charity employed one person during the year (2020: none).

The Trustees consider that the Trustees and the Director of Funding comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The Trustees received no remuneration in respect of their services as a Trustee (2020: £nil) and were not reimbursed for any expenses during the year (2020: £nil). The Trustees donated £854,949 to the charity during the year (2020: £Nil).

Melissa Spiteri resigned as Trustee in May 2019 and started her new role as Director of Funding exactly one month later, in June 2019. She received no remuneration in respect of her services as a Trustee. Total employee benefits including pension contributions of the key management personnel were £27,536 (2020: £16,203).

11 Related party transactions

Other than as set out in note 10, there were no other related party transactions identified in the year (2020: none).