

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
LEATHERHEAD UNITED CHARITIES**

Ellis Atkins
Chartered Accountants
Statutory Auditor
1 Paper Mews
330 High Street
Dorking
Surrey
RH4 2TU

LEATHERHEAD UNITED CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions 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) (effective 1 January 2019).

CHAIR'S INTRODUCTION

From March 2020 the work of the Charity was undertaken in a challenging operating environment created by the coronavirus pandemic. The investment in IT systems in February 2020 enabled employees to continue the work of the charity effectively. Trustees were able to meet successfully by using video conferencing technology.

Financial performance during the year was strong with a reduction in operating costs and income from properties maintained. The strong financial position at year end will allow the charity to plan future investment in our properties to ensure that they are safe, secure and welcoming places to live.

Our Charitable objectives of supporting qualifying individuals, families and community organisations continued to be met with a programme of grants and pensions. On behalf of the Trustees I would like to express thanks to the Henry Smith Charity for their grant award that contributed to delivering a positive impact to vulnerable people living in Leatherhead.

Finally, I would like to pay tribute to the good work of our employees and Trustees throughout the year.

John Henderson (Chairman)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

A. The provision and management of housing for people in need in the area of Mole Valley District Council. This objective is fulfilled by delivery of housing and support services to people over the age of 55 living in Almshouse accommodation. There are 30 units of Almshouse accommodation in four Leatherhead locations. 28 of the units have warden assisted alarms connected to Mole Valley Telecare in the event of an emergency.

B. The provision of grants and pensions for those people in need in the area of the Old Leatherhead Urban District Council. This objective is fulfilled by working in partnership with local charities and community organisations to identify those people most in need of grants and pensions. Throughout 2020 the Charity distributed a total of £45,157 as grants and pensions to individuals, families and organisations in Leatherhead.

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. The trustees refer to public benefit throughout this report.

Grantmaking

Under the terms of a Scheme of 7 January 1971 approved by the Charity Commissioners, the Trustees can make grants to persons resident in the former Urban District of Leatherhead (Leatherhead, Ashted, Fetcham and the Bookhams) who are in condition of need, hardship or distress, either directly or via an institution. Preference is given to persons resident in the area of the Parish of Leatherhead as constituted on 27 September 1912.

LEATHERHEAD UNITED CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to invest in the maintenance and repair of the Almshouses . The investment ensured the properties are compliant with health and safety legislation and of a good standard for the residents. The charity was able to reduce insurance and subscription costs during the year. The efficiencies enabled an upgrade of computer equipment; improvements to finance software; and the introduction of a website.

The administration of Charity income from the weekly management charges ensured that all payments due were received. The reputation of the Charity was widened with grant applications being received from a variety of community and statutory organisations working with Leatherhead's most vulnerable individuals and families.

FINANCIAL REVIEW

Financial position

The Charity generated a surplus for the year of £100,566 (2019- surplus £150,796). This was largely due to a decrease in the market value of its investment portfolio of £18,420, compared to a gain on revaluation of investments in 2019 of £91,777, due to the impact of the pandemic on the charity's investment portfolio.

This significant fall in value has been offset by an increase in maintenance contributions of £18,506 due to fewer voids, dividend income decreased by £4,431. Rental from 49 Church Street, which was previously occupied by the warden until her retirement in 2019 and then let out privately from May 2020, has been included in rental income. Total income has increased by 7.7%.

Resources expended have decreased by 13.4% due mainly to savings gained from not replacing the warden, a £15.5k reduction in grants awarded during the year and other savings on the management of the Surbiton properties and almshouse, which have financed the spend on computer software, bookkeeper and website..

Investment policy and objectives

During the year the investment portfolio was managed on an advisory basis by Quilter Cheviot Asset Management Limited. In December 2020 Trustees made a decision that investments will be managed on a discretionary basis from 2021. Quilter Cheviot have a remit to invest in a balanced portfolio comprised of equities, fixed interest and cash with a medium risk profile which will, over the long term, maintain the real value of the assets. There are no specific restrictions other than that the investments should be suitable for trusts.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports will include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited will be held once in each year. The Trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The charity maintained a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £6,749,843 but of this amount £6,384,251 consists of property and fixed asset investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

Leatherhead United Charities is constituted under a Trust Deed 7 January 1971 and is a registered Charity, no. 200183.

LEATHERHEAD UNITED CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Ex-officio Trustee is the Rector of the Ecclesiastical Parish of St Mary and St Nicholas, Leatherhead. The Nominative Trustees are appointed by Mole Valley District Council for four year terms and the Co-optative Trustees, appointed for five year terms, are persons residing or carrying on business in or near Leatherhead. The Trustees hold quarterly meetings to monitor financial and operational performance. Trustees meet when required to do so to review grant applications.

Organisational structure

The body of Trustees consists, when complete, of seven persons being one Ex-officio Trustee, three Nominative Trustees and three Co-optative Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

200183

Principal address

Homefield
Forty Foot Road
Leatherhead
Surrey
KT22 8RP

Trustees

J B Henderson Chairman
Rev'd G Osborne
D Sharland
S Moss
P Shimmin
Cllr R Dickson
Cllr Mrs K Vyvyan-Robinson

Auditors

Ellis Atkins
Chartered Accountants
Statutory Auditor
1 Paper Mews
330 High Street
Dorking
Surrey
RH4 2TU

Solicitors

Hart Scales & Hodges
159 High Street
Dorking
Surrey
RH4 1AD

Investment Advisers

Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

LEATHERHEAD UNITED CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on Thursday 29th July 2021 and signed on its behalf by:



.....
J B Henderson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF LEATHERHEAD UNITED CHARITIES

Opinion

We have audited the financial statements of Leatherhead United Charities (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the 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 (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 31st December 2020 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF LEATHERHEAD UNITED CHARITIES

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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:

Enquiry of trustees and key management about potential litigation, review of minutes of trustee meetings and review of any significant transactions outside the normal activities of the charity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.



Ellis Atkins
Chartered Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Paper Mews
330 High Street
Dorking
Surrey
RH4 2TU

Date: 29th July 2021

LEATHERHEAD UNITED CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

		31/12/20 Unrestricted funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		6,818	6,721
Charitable activities			
Management of almshouses		205,366	186,860
Investment income	2	134,925	128,825
Total		347,109	322,406
 EXPENDITURE ON			
Raising funds	3	8,107	-
Charitable activities			
Management of almshouses		116,259	150,071
Provision of grants and pensions		103,757	113,316
Total		228,123	263,387
Net gains/(losses) on investments		(18,420)	91,777
NET INCOME		100,566	150,796
 RECONCILIATION OF FUNDS			
Total funds brought forward		6,649,277	6,498,481
 TOTAL FUNDS CARRIED FORWARD		6,749,843	6,649,277


The notes form part of these financial statements

LEATHERHEAD UNITED CHARITIES

BALANCE SHEET 31ST DECEMBER 2020

		31/12/20 Unrestricted funds £	31/12/19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	1,496,306	1,495,635
Investments			
Investments	8	597,945	626,239
Investment property	9	4,290,000	4,290,000
		<u>6,384,251</u>	<u>6,411,874</u>
CURRENT ASSETS			
Debtors	10	9,236	10,548
Cash at bank and in hand		374,134	240,199
		<u>383,370</u>	<u>250,747</u>
CREDITORS			
Amounts falling due within one year	11	(17,778)	(13,344)
NET CURRENT ASSETS		<u>365,592</u>	<u>237,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,749,843</u>	<u>6,649,277</u>
NET ASSETS		<u>6,749,843</u>	<u>6,649,277</u>
FUNDS	12		
Unrestricted funds		6,749,843	6,649,277
TOTAL FUNDS		<u>6,749,843</u>	<u>6,649,277</u>

The financial statements were approved by the Board of Trustees and authorised for issue on Thursday 29th July 2021 and were signed on its behalf by:


J B Henderson - Trustee


P Shimmin - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LEATHERHEAD UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2020

2. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Rents received	115,768	105,237
Dividend income	19,157	23,588
	<u>134,925</u>	<u>128,825</u>

3. RAISING FUNDS

Investment management costs

	31/12/20	31/12/19
	£	£
Support costs	8,107	-
	<u>8,107</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

5. STAFF COSTS

	31/12/20	31/12/19
	£	£
Wages and salaries	40,816	55,892
Social security costs	655	1,026
Other pension costs	4,019	5,355
	<u>45,490</u>	<u>62,273</u>

The average monthly number of employees during the year was as follows:

	31/12/20	31/12/19
Average number of employees	2	3
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

During the year to 31st December 2020 remuneration (including employer's national insurance and pension contributions) paid to key management was £34,162 (2019 - £36,290)

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,721
Charitable activities	
Management of almshouses	186,860
Investment income	128,825
Total	<u>322,406</u>
EXPENDITURE ON	
Charitable activities	
Management of almshouses	150,071
Provision of grants and pensions	113,316
Total	<u>263,387</u>
Net gains on investments	<u>91,777</u>
NET INCOME	<u>150,796</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	6,498,481
TOTAL FUNDS CARRIED FORWARD	<u><u>6,649,277</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st January 2020	1,495,635	66,151	1,561,786
Additions	-	671	671
	<u>1,495,635</u>	<u>66,822</u>	<u>1,562,457</u>
At 31st December 2020			
DEPRECIATION			
At 1st January 2020 and 31st December 2020	-	66,151	66,151
	<u>-</u>	<u>66,151</u>	<u>66,151</u>
NET BOOK VALUE			
At 31st December 2020	<u>1,495,635</u>	<u>671</u>	<u>1,496,306</u>
At 31st December 2019	<u>1,495,635</u>	<u>-</u>	<u>1,495,635</u>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2020	626,239
Disposals	(10,494)
Revaluations	(17,800)
	<hr/>
At 31st December 2020	597,945
	<hr/>
NET BOOK VALUE	
At 31st December 2020	597,945
	<hr/>
At 31st December 2019	626,239
	<hr/>

The market value of fixed asset investments in overseas companies is £121,800.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2020 and 31st December 2020	4,290,000
	<hr/>
NET BOOK VALUE	
At 31st December 2020	4,290,000
	<hr/>
At 31st December 2019	4,290,000
	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Other debtors	5,350	2,749
Prepayments	3,886	7,799
	<hr/>	<hr/>
	9,236	10,548
	<hr/>	<hr/>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Trade creditors	9,752	-
Other creditors	8,026	13,344
	<u>17,778</u>	<u>13,344</u>

12. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	6,649,277	100,566	6,749,843
TOTAL FUNDS	<u>6,649,277</u>	<u>100,566</u>	<u>6,749,843</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	347,109	(228,123)	(18,420)	100,566
TOTAL FUNDS	<u>347,109</u>	<u>(228,123)</u>	<u>(18,420)</u>	<u>100,566</u>

Comparatives for movement in funds

	At 1/1/19	Net movement in funds	At 31/12/19
	£	£	£
Unrestricted funds			
General fund	6,498,481	150,796	6,649,277
TOTAL FUNDS	<u>6,498,481</u>	<u>150,796</u>	<u>6,649,277</u>

LEATHERHEAD UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	322,406	(263,387)	91,777	150,796
TOTAL FUNDS	<u>322,406</u>	<u>(263,387)</u>	<u>91,777</u>	<u>150,796</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	6,498,481	251,362	6,749,843
TOTAL FUNDS	<u>6,498,481</u>	<u>251,362</u>	<u>6,749,843</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	669,515	(491,510)	73,357	251,362
TOTAL FUNDS	<u>669,515</u>	<u>(491,510)</u>	<u>73,357</u>	<u>251,362</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.