

THE GIBBS CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2023

Charity Number 207997

FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

CONTENTS

PAGE

Reference and Administrative Information

3

THE GIBBS CHARITABLE TRUST

Trustees Annual Report	4 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 16

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 MARCH 2023

Status

The Gibbs Charitable Trust is an unincorporated charity and has been registered with the Charity Commission on 22 September 1962 (registration number 207997).

Trustees

THE GIBBS CHARITABLE TRUST

John N Gibbs (Chair)
James M Gibbs (Secretary)
Andrew Gibbs (Treasurer)
Celia Gibbs
Elizabeth Gibbs
Jessica Gibbs
James D Gibbs
John E Gibbs
Juliet R Gibbs
Patience Gibbs
Rebecca Gibbs
Timothy Gibbs William
Gibbs

Registered Address

8 Victoria Square
Bristol
BS8 4ET

Bankers

Lloyds Bank
58 Queens Road
Clifton Bristol
BS8 1RQ

Independent Examiner

Ed Marsh BSc (Hons), FCA, DChA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

THE GIBBS CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements for the year ended 31 March 2023.

Structure, Governance and Management

The Gibbs Charitable Trust is an unincorporated charity registered with the Charity Commission on 22 September 2022 and governed by its trust deed dated 21st October 1946, amended 12th May 1961.

Objectives

The Trust Deeds provide for officers as indicated above and for the Trustees to co-opt others to join them.

Public benefit

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. They regard the aims of the Trust as being to support three main areas of work all of which confer public benefit. These are innovative undertakings by Methodist churches and organisations, other Christian Causes, and a wider category in the fields of the creative arts, education, social and international concern. The pattern is for the Trustees to meet three times during the financial year: around Easter, in late summer, and after Christmas.

Activities, achievements and performance

The Trust's net assets, which stood at **£3,418,915** on 31 March 2023, are principally in COIF Charities Ethical Investment Fund Income Shares held by the CCLA. The Trustees are able to expend capital and disperse more than the dividend and bank interest income.

During the 2022-2023 financial year income of **£101,825** was received, and grants totalling **£164,000** were made. £8,500 was given to Methodist Churches undertaking development / refurbishment / other schemes, sometimes in circuits with which Trustees were familiar. This included a grant of £4,000 to Mullion Methodist Church. Other Methodist Initiatives received £3,000, and 'Other Christian bodies and initiatives' £10,000. This second sum included £8,000 to St Iltud's Church. A total of £35,500 was distributed to applicants in a category described as 'Social, Educational and Environmental Need' including £5,000 to the Carers' Trust and £3,000 to Clarence Hall, Crickhowell. The Trust gave a total of £25,000 to applicants in the field of 'Arts, Drama and Music', including £5,000 to the Brecon Baroque Festival and £6,000 to the Welsh National Opera. Grants totalling £92,000 were made to international causes. This figure included £16,000 to Christian Aid, £28,000 to Médecins Sans Frontières, £6,000 to Oxfam and £8,000 to Practical Action.

THE GIBBS CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The Trustees only occasionally claim expenses for work carried out or for journeys made in connection with the Trust, but they recognise that contributions towards these costs, and towards the costs involved in conducting correspondence, etc., may be made.

In 2022-2023 administrative costs amounted to £2,243. This figure included accountancy services £1,940, subscription to the Association of Charitable Foundations £128, and website services £74. This sum was paid to Aline Digital Co by trustee James D Gibbs who was then reimbursed by the Trust. **Policies**

On 19 September 2015, the trustees agreed the following policies and these remain in place:

- The 'endowment' is invested with the intention of broadly achieving a balance between long term growth in its capital value and maintaining a reasonable level of regular grant making. At times of moderate to high inflation, the capital value may well fall in real terms, and such loss of value may not be recuperated even in sustained periods of low inflation.
- Periodically, for example after a period of strong market appreciation, the Trustees may decide to realise a portion of the capital.
- The Trustees' general policy is to regard the Trust capital as largely, but not rigorously, permanent, and this has led to small scale disposals on a number of occasions in the past. There have been no recent additions. In the event of gifts to the Trust, the gift may be added to either income or capital depending on the donor's intention.

Income Reserve

The Charity benefits from a regular and reasonably assured income from its 'endowment'. Its operating expenses are very low and carefully managed. There are no paid employees, office premises or other on-going liabilities. There is accordingly little need for an income reserve other than to ensure that grants made at the Trustee's periodic meetings can be honoured without undue delay. This is normally achieved by allowing the income balance at the bank to accumulate between meetings. Under no circumstance should the balance of the account at Lloyds drop below £1,000.

Should the income balance exceed £50,000 for a continuous period of more than six months, the Trustees would take steps to reduce it, either by increasing the grants made or by adding it to the Capital Reserve (in line with the intention of preserving a balance between growth in capital value and a reasonable level of grant making).

The Trust has gone over to on-line application with a process that is described on the Trust's website. The Trust makes grants only to UK registered charities and does not consider applications from individuals. Since 2020, the Trust has made use of Zoom or hybrid meetings.

THE GIBBS CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Financial review

At 31st March 2023, the Charity's total funds amounted to £3,418,945 (2022: £3,655,054). The value of the Trust's investments stood at £3,271,871 (2022: £3,443,562).

The Trustees normally aims to hold at least £1,000 in their Lloyds current account to cover any day-today expenses, and £50,000 in their COIF Charities Income reserve to cover any dips in the market. Any excess monies will be spent on grants or added to their investments Capital Reserve.

The Charity's free reserves at 31st March 2023 are £41,416 (2022: £5,834) which meets the desired level of reserves.

THE GIBBS CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

Oct 09 2023

Signed on behalf of the board on



.....

John N Gibbs

Chair

THE GIBBS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2023

Independent examiner's report to the trustees of The Gibbs Charitable Trust.

I report to the trustees on my examination of the accounts of The Gibbs Charitable Trust (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity'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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ed Marsh BSc (Hons), FCA, DChA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

THE GIBBS CHARITABLE TRUST

Oct 09 2023

Date:

THE GIBBS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

Total expenditure

				Net (losses)/ gains on investments	7
				Net (expenditure)/ income	5
				Transfers between funds	10
				Net movement in funds	
				Total funds at start of year	10
				Total funds at end of year	10
Unrestricted	Endowment	Total Funds	Total Funds		
Funds	Funds	2023	2022		
£	£	£	£		
101,825	-	101,825	100,00	35,582	(271,691)
101,825	-	101,825	100,00	(236,109)	169,562
			1	5,834	3,649,220
			1	3,655,054	3,485,492
			1	41,416	3,377,529
			1	3,418,945	3,655,054
			1		
			220,02		
166,243	-	166,243	1		
166,243	-	166,243	1		
			1		
			289,58		
-	(171,691)	(171,691)	2		
(64,418)	(171,691)	(236,109)	2		
100,000	(100,000)	-	-		

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 6 for fund-accounting comparative figures.
The notes on pages 11 to 16 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2023

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

		2023	2022
	Note	£	£
Fixed assets			
Investments	7	<u>3,271,871</u>	<u>3,443,56</u>
			<u>2</u>
		3,271,871	3,443,56
			<u>2</u>
Current assets			
Debtors	8	385	-
Cash at bank and in hand		<u>148,669</u>	<u>212,28</u>
			<u>5</u>
		149,054	212,28
			<u>5</u>
Liabilities			
Creditors: amounts falling due within one year	9	(1,980)	(793)
)
Net current assets		<u>147,074</u>	<u>211,492</u>
Funds			
Endowment funds	11	<u>3,377,529</u>	<u>3,649,22</u>
Unrestricted funds			<u>0</u>
General funds	11	41,416	5,83
			<u>4</u>
		<u>3,418,945</u>	<u>3,655,05</u>
			<u>4</u>
Net assets		<u>3,418,945</u>	<u>3,655,054</u>

Oct 09 2023



These financial statements were approved by the trustees on and are signed on their behalf by:

.....
John Gibbs - Trustee

The notes on pages 11 to 16 form part of these financial statements.

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102.

The Trustees have considered the financial position of the organisation and believe that it is currently a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.

Legacies are included on a receivable basis where the charity is entitled to the income, it can be measure reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is accounted for as received. The trustees are satisfied that this is not materially different from accounting for investment income on an accruals basis.

Expenditure

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Debtors

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

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1 Accounting policies (*continued*)

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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 of a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted and the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Expendable Endowment funds can be distinguishable from income funds in that there is no actual requirement to spend or apply the capital. The trustees exercise the power to spend or apply the capital of an expendable endowment. Income generated from endowment funds held for investment are spent on furthering the charitable objects of the charity.

	Unrestricted	Endowment	Total Funds	Total Funds
	Funds	Funds	2023	2022
	£	£	£	£
Interest received	1,943	-	1,943	9
Dividends received	99,882	-	99,882	2
	<u>101,825</u>	-	<u>101,825</u>	<u>100,00</u>
				<u>1</u>

Income from investments was unrestricted in the prior year.

3 Expenditure on: charitable activities

	Unrestricted	Endowment	Total Funds	Total Funds
	Funds	Funds	2023	2022
	£	£	£	£
Grants (note 4)	164,000	-	164,000	219,00
Subscriptions costs	128	-	128	0
Office costs	61	-	61	5
Website costs	74	-	74	9
Governance costs				5
Independent examination	840	-	840	41
Accounts preparation	1,140	-	1,140	2
				-

Expenditure on charitable activities was unrestricted in the prior year.

4 Analysis of grants

	0	
Grove Street Methodist Church	1,000	-
Hall Green Community Church	1,000	-
Mullion Methodist Church	4,000	-
The Methodist Church, Penarth	2,500	7.00

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Bristol Hub, working with the University of Bristol	-	5,00
	0	
Brynowyn Community Strategy	-	3,00
	0	
Carers Trust	1,000	1,00
	0	
Citizens Cymru	5,000	4,00
	0	
Clarence Hall, Crickhowell	-	2,00
	0	
For Refugees	3,000	-
KEYS Project	2,000	1,00
	0	
One25	2,000	1,00
	0	
Ospreys Wheelchair Rugby	-	1,00
	0	
Prisoners Educational Trust	2,500	2,00
	0	
Sixty-One	-	2,00
	0	
Smallpiece Trust	2,500	-
Southmead Project	-	1,00
	0	
Spires Centre	1,000	-
St David's Hospice Care	1,000	1,00
	0	
Street Doctors	2,000	-
Techniquet	1,500	2,00
	0	
The Wallich	-	5,00
	0	
Unseen	2,000	-
Wye and Usk Foundation	-	3,00
	<u>0</u>	
	25,500	36,000

4 Analysis of grants (continued)

Arts, Drama and Music

acta Community Theatre	-	2,00
	0	
Aloud Charity	1,000	1,50
	0	
Art UK	-	4,00
	0	
Brecon Baroque Festival	5,000	5,00
	0	
Brecon Festival Ballet	2,000	-
Buxton International Festival	2,000	-
Changing Tunes	1,500	-
Crickhowell Choral Society	1,000	-
Diverse Artists Network	-	1,00
	0	
Forget Me Not Chorus	-	1,50
	0	
Graffeg Publishing	-	2,00
	0	

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Mid-Wales Music Trust	-	3,00
	0	
Mid-Wales Opera	-	3,00
	0	
No Fit State Circus	-	3,00
	0	
Shakespeare Link, Willow Theatre	2,000	-
Sherman Theatre	-	2,00
	0	
South Powys Youth Music (SPYM)	2,500	-
St George's Bristol	-	4,00
	0	
St Johns Waterloo (murals)	-	1,00
	0	
Trinity Community Arts	2,000	-
Welsh National Opera	6,000	6,00
	<u>0</u>	
	25,000	39,00
International	0	
Action Against Poverty (APT)	1,500	-
Canon Collins Trust	2,000	-
Christian Aid	16,000	41,00
	0	
Five Talents	2,000	-
ForRefugees for Roots project in France	2,000	-
Friends of Matthew Rusike	-	2,50
	0	
InterCare	1,000	-
IT Schools Africa	2,000	-
Legs4Africa	-	2,00
	0	
Medair	2,000	3,00
	0	
Médecins Sans Frontières	28,000	16,00
	0	
Friends of Nixon Memorial Hospital	6,000	6,00
	0	
Oxfam	-	16,00
	0	
Practical Action	8,000	16,00
	0	
Pryga	2,000	-
Pump Aid	1,500	-
Salifu Dargarti Foundation	-	1,20
	0	
Sand Dams World Wide	2,000	-
Tear Fund	-	2,00
	0	
TfSR Tools for Self Reliance	4,000	-
Tiyeni	1,000	-
Tree Aid	8,000	8,00
	0	
UNICEF	-	5,00
	0	
Womankind	-	1,00
	0	
World Bicycle Relief UK	-	3,00
	0	
WWF	<u>3,000</u>	-
	92,000	122,700

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Total grants	164,000	219,000
5 Net income/ expenditure for the year		
Independent examiner's fee - Accounts preparation	900	-
- Independent examination	840	-
		470
- Other services	240	-
- Prior year over/under provision	-	(58)
)
Trustees' remuneration	-	-
Reimbursement of 1 Trustees' expenses (2022: 1)	277	-
	<u>134</u>	<u>134</u>

6 Prior year fund comparatives for the Statement of Financial Activities

Unrestricted Funds	Endowment Funds	Total Funds
£	£	£
100,001	-	100,00
<u>100,001</u>	-	<u>100,00</u>
		<u>1</u>
		220,02
220,021	-	1
<u>220,021</u>	-	<u>220,02</u>
		<u>1</u>
-	289,582	289,58
(120,020)	289,582	2
		169,56
105,000	(105,000)	-
Income from:		
Investment income		
Total income		
Expenditure on:		
Charitable activities Total expenditure		
(15,020)	184,582	169,56
		2
20,854	3,464,638	3,485,49
		2
<u>5,834</u>	<u>3,649,220</u>	<u>3,655,05</u>
		<u>4</u>
2023	2022	
£	£	
3,443,562	3,153,98	
		0
(171,691)	289,58	
		2

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<u>3,271,871</u>	<u>3,443,56</u>	
2		
2023	2022	
£	£	
385	-	
<u>385</u>	-	
2023	2022	
£	£	
1,980		
	793	
<u>1,980</u>	<u>793</u>	
Net gains on investments		
Net income		
Transfers between funds		
Net movement in funds		
Total funds at start of year		
Total funds at end of year		
7 Fixed asset investments		
At 1 April 2022		
Net (loss)/ gain on revaluation		
At 31 March 2023		
8 Debtors		
Prepayments and accrued income		
9 Creditors		
Accruals		

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

						-
10 Movement between funds	At					At
	1 April					31 March
	2022	Income	Expenditure	Gains & losses	Transfers	2023
	£	£	£	£	£	£
Endowment funds	3,649,220	-	-	(171,691)	(100,000)	3,377,529
Capital fund						
Unrestricted funds	5,834	101,825	(166,243)	-	100,000	41,416
General funds						
Total funds	<u>3,655,054</u>	<u>101,825</u>	<u>(166,243)</u>	<u>(171,691)</u>	<u>-</u>	<u>3,418,945</u>
Prior year comparative	At					At
	1 April					31 March
	2021	Income	Expenditure	Gains	& Transfers	2022
	£	£	losses £	£	£	£
Endowment funds	3,464,638	-	-	289,582	(105,000)	3,649,220
Capital fund						
Unrestricted funds	20,854	100,001	(220,021)	-	105,000	5,834
General funds						
Total funds	<u>3,485,492</u>	<u>100,001</u>	<u>(220,021)</u>	<u>289,582</u>	<u>4</u>	<u>3,655,054</u>

Capital fund

Capital fund is an expendable endowment fund which is mainly represented by the value of investments held by the charity as at the end of the financial year as well as some cash funds. Income generated from the investments is utilised to further the charity's charitable objective.

Unrestricted	Endowment	Total Funds
--------------	-----------	----------------

THE GIBBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	Funds	Funds	2023
	£	£	£
Fixed asset investments	-	3,271,871	3,271,871
Other net current assets	41,416	105,658	147,074
	<u>41,416</u>	<u>3,377,529</u>	<u>3,418,945</u>
Prior year comparative	Unrestricted Funds	Endowment Funds	Total Funds 2022
	£	£	£
Fixed asset investments	-	3,443,562	3,443,562
Other net current assets	5,834	205,658	211,492
	<u>5,834</u>	<u>3,649,220</u>	<u>3,655,054</u>

11 Analysis of net assets between funds

12 Related party transactions

There are no related party transactions in the year (2022: £nil) apart from those already disclosed throughout the report.

_____	_____	_____
_____	_____	_____

_____	_____	_____
_____	_____	_____