

Charity number: 208722

**THE BENEVOLENT SOCIETY**

**UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**The Benevolent Society**

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**CONTENTS**

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Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

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**The Benevolent Society**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees**

Mr S Dawe, Chairman (resigned 18th October 2021)

Mr D Doyle, Vice Chairman and Treasurer

Mrs M Brennan, Trustee

Mr T Green, Trustee

Ms G Penfold, Trustee

Mr H Skouby, Trustee

Mr G Wroe, Trustee

**Charity registered number**

208722

**Principal office**

Federation House, 10 Vyse Street, Birmingham, B18 6LT

**Secretary to the Trustees**

Mrs L B Banner

**Independent Examiner**

Crowe UK LLP

Chartered Accountants

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

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## The Benevolent Society

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

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The Trustees present their annual report together with the financial statements for the year 1 January 2020 to 31 December 2020.

#### **Objectives and Activities**

##### **a. Policies and objectives**

The principal objective of the society is to assist financially persons, or their dependants, working, or previously having worked in the trades embraced by the British Allied Trades Federation who through infirmity, disablement or ill health are in conditions of need. To support education and training by providing for bursaries or other financial support to those working or intending to work in the trades. To execute this policy, the Society is dependent upon income from subscriptions from members of the British Allied Trades Federation, from donations, from events and from its investments.

##### **b. Activities for achieving objectives**

In setting the Charity's policy and planning its activities, The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties.

#### **Achievements and performance**

##### **a. Review of activities**

The accounts for the year ended 31 December 2020 show net outgoing resources of £26,596, which includes net outgoing resources in unrestricted funds of £46,596, and net incoming resources in restricted funds of £20,000. This is against an overall projected net loss of £98,741 and net outgoing resource of £9,117 in 2019. The investments generated an income of £25,179 during the year. Market value of our investments is £1,075,520. The Trustees continued to be diligent in deciding upon grants made to individuals but were still able to award the sum of £63,147 to 42 needy beneficiaries.

The Society is extremely grateful for the generous donations made by members of the British Allied Trades Federation totalling £22,626.

Unfortunately, the 2020 Christmas Ball was cancelled due to COVID-19 restrictions. However, plans are well underway for the 2021 Christmas Ball which will be taking place at The Grand Hotel, Birmingham on Thursday 9th December.

##### **b. Investment policy and performance**

The Trustees aim to maintain reserves at a level sufficient to meet the needs of its beneficiaries. They are conscious that their Investment Policy must be directed towards maintaining the real value of investments to produce income for prospective future beneficiaries as well as current beneficiaries.

The Society's investment portfolio is entirely invested in a range of Common Investment Funds, Government Stocks and specialist Unit Trusts and is structured to meet the Trustees' objectives in terms of income and risk. The suitability and performance of the investments is reviewed regularly by the Trustees and by a leading firm of investment managers.

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## The Benevolent Society

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

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#### Financial review

##### a. Reserves policy

The trustees retain a sufficient level of reserves to cover any payments which may become due necessary to give the society flexibility in carrying out its objectives. At the year end the society had unrestricted reserves of £1,100,199 (2019: £1,097,815), and restricted reserves of £20,000 (2019: NIL).

##### b. Future developments

The society's plans for the future are to continue to provide grants and bursaries to worthy individuals.

#### Structure, governance and management

##### a. Constitution

The Benevolent Society is constituted by a Trust Deed made on 16 June 2016 and is a registered charity.

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

##### b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

##### c. Risk management

The Trustees did not carry out a formal assessment of the risks to which the Society is subject during the year as it was felt that nothing had changed since their previous risk assessment where they found no significant risks. A review of the existing risk assessment is planned for early 2022. They reaffirmed their strategy with regard to investments in the light of current market conditions.

#### Sponsors

The Society would like to thank our sponsors for their support (and whilst these are many), the principal ones are, Assay Office Birmingham, Charles Green & Son, Cooksongold, Diamonds Please, CW Sellors, Hockley Mint, Jewellery & Watch, the NEC, T H March & Co Ltd, H S Walsh & Sons Ltd and Weston Beamor Ltd. The Trustees would also like to thank the Board of Directors of the Federation and the trade associations of the British Allied Trades Federation for their support throughout the year.

#### Bursaries

Seven bursaries to the total value of £13,297, were awarded to students in 2020, to enable them to benefit from various courses in the Jewellery, Giftware and Surface Engineering industries. The bursaries were awarded as a result of a change to the Society's objectives in 2016, to support individuals beginning their careers as well as following their careers within the industries. Further bursaries will be available for 2021.

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**The Benevolent Society**

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**TRUSTEE'S REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**Relationship with British Allied Trades Federation**

The Society assists those who used to be employed in trades embraced by the British Allied Trades Federation. The Trustees appreciate the support and time given by members of the Ball Committee and the tremendous help received from all members of staff of the Federation.

**Consultants/Accountant**

Once again, the Trustees would like to record their gratitude to our consultant, Sue Allcock, to accountant for the year ending 31st December 2020, Gill Price, Independent Examiner for the year ending 31st December 2020, Crowe U.K. LLP and Secretary, Laura Banner for their enthusiastic support throughout the year.

**New Trustees**

The Society is looking for people that can give their time and expertise to become a Trustee for the Society.

This report was approved by the Trustees on 26th October 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'D. A. Doyle', with a stylized flourish at the end.

**Mr D Doyle, Treasurer**

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**The Benevolent Society**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**Independent Examiner's Report to the Trustees of The Benevolent Society**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

**Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 'the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

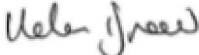
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic 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 been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

Signed: 

Dated: 26 October 2021

Helen Drew

FCA

**Crowe U.K. LLP**

Chartered Accountants  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

**The Benevolent Society**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

		Unrestricted funds	Restricted funds	Total funds	Total
	Note	2020 £	2020 £	2020 £	2019 £
<b>Income from:</b>					
Subscriptions and donations	2	27,724	20,000	47,724	31,089
Other trading activities	3	-	-	-	35,212
Investments	4	25,179	-	25,179	30,038
<b>Total income</b>		<b>52,903</b>	<b>20,000</b>	<b>72,903</b>	<b>96,339</b>
<b>Expenditure on:</b>					
Raising funds:					
Investment management fees		5,337	-	5,337	5,870
Charitable activities		94,162	-	94,162	99,586
<b>Total expenditure</b>	8	<b>99,499</b>	<b>-</b>	<b>99,499</b>	<b>105,456</b>
<b>Net loss before investment gains</b>		<b>(46,596)</b>	<b>20,000</b>	<b>(26,596)</b>	<b>(9,117)</b>
Net gains/(losses) on investments	12	48,980	-	48,980	130,936
<b>Net income before other recognised gains and losses</b>		<b>2,384</b>	<b>20,000</b>	<b>22,384</b>	<b>121,819</b>
<b>Net movement in funds</b>		<b>2,384</b>	<b>20,000</b>	<b>22,384</b>	<b>121,819</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,097,815	-	1,097,815	975,996
<b>Total funds carried forward</b>		<b>1,100,199</b>	<b>20,000</b>	<b>1,120,199</b>	<b>1,097,815</b>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 15 form part of these financial statements.



**The Benevolent Society**

**BALANCE SHEET  
AS AT 31ST DECEMBER 2020**

	Note	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Investments	12		1,075,520		1,031,084
<b>Current assets</b>					
Debtors	13	6,544		46,185	
Cash at bank and in hand		<u>41,299</u>		<u>40,074</u>	
		47,843		86,259	
Creditors: amounts falling due within one year	14	<u>3,164</u>		<u>20,248</u>	
<b>Net current assets</b>			<u>44,679</u>		<u>66,011</u>
<b>Net assets</b>			<u>1,120,199</u>		<u>1,097,815</u>
<b>Charity Funds</b>					
Restricted funds	16		20,000		-
Unrestricted funds	16		<u>1,100,199</u>		<u>1,097,815</u>
<b>Total funds</b>			<u>1,120,199</u>		<u>1,097,815</u>

The financial statements were approved by the Trustees on 26th October 2021 and signed on their behalf, by:



**Mr D Doyle, Treasurer**

The notes on pages 8 to 15 form part of these financial statements.

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**The Benevolent Society**

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

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**1. Accounting Policies**

**1.1 Legal status of the Charity**

The Benevolent Society is a charity constituted by a Deed of Trust in England, whose principal office is Federation House, 10 Vyse Street, Birmingham, B18 6LT. It has no share capital. Its principal activity is to assist financially persons, or their dependants, working or previously having worked in the trades embraced by the British Allied Trades Federation.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. 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 on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

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

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The time and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**The Benevolent Society**

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

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**1. Accounting Policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Grants payable are charged in the year when the offer is made.

**1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 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.

**1.9 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.

**1.10 Liabilities and provisions**

Liabilities 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. Liabilities 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 at 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.

**1.11 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value at the balance sheet date.

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**The Benevolent Society**

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

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**1. Accounting Policies (continued)**

**1.12 Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company has not made any accounting estimates or assumptions.

**1.13 Going Concern**

The Trustees believe that there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and the accounts have therefore been prepared on the going concern basis.

**2. Income from subscriptions, donations and legacies**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
From members and associate members	22,626	-	22,626	27,292
British Allied Trades Federation	4,314	-	4,314	2,500
The Giftware Association	214	-	214	45
Various donations	570	20,000	20,570	1,252
<b>Total donations and legacies</b>	<b>27,724</b>	<b>20,000</b>	<b>47,724</b>	<b>31,089</b>

In 2020, of the total income from donations and legacies, £27,724 was to unrestricted funds (2019: £31,089) and £20,000 was to restricted funds (2019: £NIL)

**3. Fundraising income**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Ball	-	-	-	35,212
<b>Total fundraising income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,212</b>

In 2020, of the total income from other trading activities, £NIL was to unrestricted funds (2019: 35,212) and £NIL was to restricted funds (2019: £NIL).

Note: the above activities are mostly undertaken by staff and members of British Allied Trades Federation for the specific benefit of the Society.

The Benevolent Society

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

**4. Investment income**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Dividends and interest receivable	25,179	-	25,179	30,038
<b>Total investment income</b>	<b>25,179</b>	<b>-</b>	<b>25,179</b>	<b>30,038</b>

In 2020, of the total investment income, £25,179 (2019: £30,038) was to unrestricted funds and £NIL (2019: £NIL) was to restricted funds.

**5. Direct costs**

	Activities 2020 £	<i>Total 2019 £</i>
Bursaries	13,297	31,276
Grants to beneficiaries	63,147	47,075
Other	-	3,000
<b>Total direct costs</b>	<b>76,444</b>	<b>81,351</b>

42 Individuals benefited from grants made in 2020 (2019: 45) amounting to £63,147 (2019: £47,075).

**6. Support costs**

	Activities 2020 £	<i>Total 2019 £</i>
Secretarial fees	7,500	6,152
Event organisers	-	1,500
Visiting fees	4,420	4,300
Insurance	1,373	1,761
Consultancy fee	1,166	1,400
Legal costs	-	-
Printing and stationery	215	5
Communications	88	1,307
Travel	45	1,218
Miscellaneous	687	60
<b>Total support costs</b>	<b>15,494</b>	<b>17,703</b>

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**The Benevolent Society**

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

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**7. Governance costs**

	Unrestricted funds 2020 £	Restricted funds 2020	Total funds 2020 £	Total funds 2019 £
Independent examination fee	1,814	-	1,814	-
Meeting expenses	410	-	410	471
<b>Total governance costs</b>	<b>2,224</b>	<b>-</b>	<b>2,224</b>	<b>471</b>

**8. Analysis of resources expended by expenditure type**

	Other costs 2020 £	Total 2019 £
Expenditure on investment management	5,337	5,870
<b>Cost of generating funds</b>	<b>5,337</b>	<b>5,870</b>
Direct and support costs	91,938	99,115
Expenditure on governance	2,224	471
<b>Total expenditure</b>	<b>99,499</b>	<b>105,456</b>

**9. Net incoming resources/ (resources expended)**

During the year, no Trustees received any remuneration (2019: £NIL).

During the year, no Trustees received any benefits in kind (2019: £NIL).

During the year 2020, Trustees received £39 in reimbursement of expenses (2019: £883).

**10. Auditors' remuneration**

The Independent Examiner's remuneration amounts to £1,512 (2019: £NIL)

**11. Staff costs**

The charity has no employees other than the Trustees, who did not receive any remuneration (2019: £NIL).

The Benevolent Society

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

**12. Fixed Assets**

	Listed securities 2020 £
<b>Market Value</b>	
At 1st January 2020	1,031,804
Additions	109,792
Disposals	(101,965)
Net movements in cash	(13,091)
Net gain on investments	<u>48,980</u>
At 31st December 2020	<u><u>1,075,520</u></u>

Investments at market value comprise:

	UK £	Overseas	2020 £	2019 £
Listed investments	<u>604,039</u>	<u>471,481</u>	<u>1,075,520</u>	<u>1,031,804</u>

**13. Debtors**

	2020 £	2019 £
British Allied Trades Federation	582	39,961
Other debtors	200	400
Prepayments and accrued income	<u>5,762</u>	<u>5,824</u>
<b>Total debtors</b>	<u><u>6,544</u></u>	<u><u>46,185</u></u>

**14. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other creditors	<u>3,164</u>	<u>20,248</u>
<b>Total creditors</b>	<u><u>3,164</u></u>	<u><u>20,248</u></u>

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**The Benevolent Society**

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

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**15. Investment income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value through income and expenditure	<b>1,075,520</b>	<b>1,031,805</b>
Financial assets measured at amortised cost	<b>47,843</b>	<b>86,529</b>
	<b>3,164</b>	<b>20,248</b>

Financial assets measured at fair value through income and expenditure comprises fixed asset investments.

Financial assets measured at amortised cost comprises cash at bank and other short term debtors.

Financial liabilities measured at amortised cost comprises monies due to beneficiaries and other short term creditors.

**16. Statement of funds**

**Current Year**

	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (losses)</b>	<b>Carried forward</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds - all funds	<b>1,097,815</b>	<b>52,903</b>	<b>(99,499)</b>	<b>48,980</b>	<b>1,100,199</b>
<b>Restricted funds</b>					
Masterpeace Academy	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>20,000</b>
<b>Total funds</b>	<b>1,097,815</b>	<b>72,903</b>	<b>(99,499)</b>	<b>48,980</b>	<b>1,120,199</b>



**The Benevolent Society**

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

**16. Statement of funds (continued)**

**Prior Year**

	<i>Brought forward 2019 £</i>	<i>Income 2019 £</i>	<i>Expenditure 2019 £</i>	<i>Gains/ (losses) 2019 £</i>	<i>Carried forward 2019 £</i>
<b>Unrestricted funds</b>					
General funds - all funds	975,996	96,339	(105,456)	130,936	1,097,815
<b>Total funds</b>	<b>975,996</b>	<b>96,339</b>	<b>(105,456)</b>	<b>130,936</b>	<b>1,097,815</b>

Masterpeace Academy has the aim to develop a permanent, culturally relevant jewellery academy in Birmingham's Jewellery Quarter in connection with jewellery training organisations, employers and retailers to empower, train and equip the next generation of Master Jewellers. Its training is culturally relevant but not exclusively so.

**17. Analysis of net assets between funds**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total 2019 £</i>
Fixed asset investments	1,075,520	-	1,075,520	1,031,804
Current assets	27,843	20,000	47,843	86,259
Creditors due within one year	(23,164)	-	(23,164)	(20,248)
	<b>1,080,199</b>	<b>20,000</b>	<b>1,100,199</b>	<b>1,097,815</b>

**18. Related party transactions**

British Allied Trades Federation provides accountancy administration to The Benevolent Society. During the year British Allied Trades Federation donated £4,314 to The Benevolent Society (2019: £2,500), and at the year end outstanding debtors comprised £582 (2019: 39,961).