
CHARITY OF JOHN DAWBER KNOWN AS THE JOHN DAWBER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE JOHN DAWBER TRUST

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THE JOHN DAWBER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees	Mr P Denby, Chairman Mr M Gerry Mrs J Welch
Charity Registered Number	216471
Principal Office	St Swithin's Court 1 Flavian Road Lincoln LN2 4GR
Independent Auditors	Streets Audit LLP Chartered Accountants & Statutory Auditor Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	HSBC Bank plc 221 High Street Lincoln LN1 1TS Handelsbanken plc 1st Floor, 5 Henley Way Doddington Road Lincoln LN6 3QR
Solicitors	Chattertons St Swithin's Court 1 Flavian Road Lincoln LN2 4GR
Investment Advisors	Brewin Dolphin Limited Olympic House Doddington Road Lincoln LN6 3SE

THE JOHN DAWBER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the audited financial statements of the charity for the year 6 April 2020 to 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities trust deed, the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal object of the charity is to apply such charitable objects for the benefit of the inhabitants of the City of Lincoln and of the Parish of Bracebridge as the Mayor Alderman and Citizens of the said City of Lincoln may from time to time direct.

b. Grant making policies

Applications for grants are received by the Trustees and recommendations made to the City of Lincoln Council Committee who makes the final decision.

Achievements and performance

a. Review of activities including key performance indicators

The charity has made 14 grants in the year totalling £44,395 compared to 10 grants in 2020 totalling £52,205. The main beneficiaries of grants in the year were Lincoln Pelican Trust, St Mary le Wigford Church, and Bridge Church Lincoln.

b. Investment policy and performance

The charity's governing document requires money to be invested in 'modes of investment authorised by law for the investment of trust funds'. To that end, funds are held in an investment portfolio managed by Brewin Dolphin Limited. Brewin Dolphin Limited are available to provide advice in relation to investments.

During the year, the charity saw an increase in the balance sheet value of its investments of £609,861 to £2,138,498. Overall incoming resources from investments, including cash reserves, were £50,102 in comparison to £50,826 in 2020.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE JOHN DAWBER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

b. Reserves policy

The majority of the charity's reserves are held as investments in order to generate the necessary income to distribute amongst the inhabitants of the City of Lincoln and of the Parish of Bracebridge. These investments, held as the permanent endowment fund, are not available for distribution.

With regard to the unrestricted fund, the Trustees consider it necessary to hold approximately £40,000 of reserves in case of poor returns during any given year. This level of 'free reserves' is considered adequate to meet the ongoing expenditure and future projects. This is considered evermore appropriate given the current economic climate and the expected return on investments over the coming months. The unrestricted fund balance at the year-end is £33,114.

In addition, £100,000 of unrestricted reserves are held as part of the endowment funds of the charity. These funds are available for charitable purposes.

Structure, governance and management

a. Constitution

The John Dawber Trust is a registered charity, number 216471, and is constituted under a Charity Commission Scheme. The charity is governed by a will proved on 12 January 1905. The charity was established by a Charity Commission Scheme dated 17 August 1951. The charity was registered on 3 October 1963.

b. Methods of appointment or election of Trustees

Trustees are appointed with a view to assisting the charity move forward with the main objective. Training is provided to Trustees on an ad hoc basis.

c. Organisational structure and decision-making policies

The day-to-day running of the charity is delegated to Chattertons who act as Clerk to the Trustees. The Trustees have powers to look after the assets and pay expenses of the charity only. It is the City of Lincoln Council who direct how money is to be applied towards charitable causes.

The Trustees meet regularly throughout the year and all decisions are made unanimously.

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

THE JOHN DAWBER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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 (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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 Charity Commission Scheme. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 21 October 2021 and signed on their behalf by:

THE JOHN DAWBER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JOHN DAWBER TRUST

Opinion

We have audited the financial statements of The John Dawber Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 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 United Kingdom, including the Financial Reporting Council'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.

THE JOHN DAWBER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JOHN DAWBER TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 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 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 Trustees' report 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

THE JOHN DAWBER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JOHN DAWBER TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 an Auditors' 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 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:

- We obtained an understanding of the legal and regulatory frameworks that are most applicable to the entity and determined that the most significant are those that relate to the operational environment, service user safeguarding requirements, and the financial reporting framework (FRS102, Charities SORP and Companies Act 2006).
- We obtained an understanding of how the entity is complying with these legal and regulatory frameworks by making enquiries to management. We corroborated our enquiries through our review of board minutes.
- We assessed the susceptibility of the entity's financial statements to material misstatement including how fraud might occur. Audit procedures included:
 - Identifying and assessing the design effectiveness of management's controls designed to prevent and detect irregularities;
 - Challenging assumptions and judgements made by management in its evaluation of accounting estimates;
 - Identifying and testing journal entries.
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery, or intentional misrepresentations.
- It is the audit partner's assessment that the audit team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.
- Management have not communicated to the audit team any matters of non-compliance with laws, regulations, or fraud and no such matters were identified by the audit team.

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 Auditors' report.

THE JOHN DAWBER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JOHN DAWBER TRUST (CONTINUED)

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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP

Chartered Accountants & Statutory Auditor
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

21 October 2021

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE JOHN DAWBER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Investments	2	50,102	-	50,102	50,826
		<u>50,102</u>	<u>-</u>	<u>50,102</u>	<u>50,826</u>
Total income and endowments					
Expenditure on:					
Raising funds	3	12,751	-	12,751	12,948
Charitable activities		51,080	-	51,080	60,062
		<u>63,831</u>	<u>-</u>	<u>63,831</u>	<u>73,010</u>
Total expenditure					
Net expenditure before net gains/(losses) on investments		(13,729)	-	(13,729)	(22,184)
Net gains/(losses) on investments		-	625,544	625,544	(288,694)
		<u>(13,729)</u>	<u>625,544</u>	<u>611,815</u>	<u>(310,878)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		46,843	1,563,740	1,610,583	1,921,461
Net movement in funds		(13,729)	625,544	611,815	(310,878)
		<u>33,114</u>	<u>2,189,284</u>	<u>2,222,398</u>	<u>1,610,583</u>
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

THE JOHN DAWBER TRUST

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	8	2,138,498	1,528,637
		<u>2,138,498</u>	<u>1,528,637</u>
Current assets			
Debtors	10	1,550	3,087
Cash at bank and in hand		84,330	81,839
		<u>85,880</u>	<u>84,926</u>
Creditors: amounts falling due within one year	11	(1,980)	(2,980)
Net current assets		<u>83,900</u>	<u>81,946</u>
Total net assets		<u><u>2,222,398</u></u>	<u><u>1,610,583</u></u>
Charity funds			
Endowment funds	12	2,189,284	1,563,740
Unrestricted funds	12	33,114	46,843
Total funds		<u><u>2,222,398</u></u>	<u><u>1,610,583</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 October 2021 and signed on their behalf by:

The notes on pages 11 to 19 form part of these financial statements.

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John Dawber Trust meets the definition of a public benefit entity under FRS 102.

1.2 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.

1.3 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 charity has a single activity being the payment of grants. Direct costs and support costs are allocated to this activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 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 institution with whom the funds are deposited.

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies (continued)

1.5 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 the 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 presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.7 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.

1.8 Liabilities

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.

1.9 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 measured at their settlement value.

1.10 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.

Investment income, gains and losses are allocated to the appropriate fund.

The charity has a single permanent endowment, the income from which should be used in line with the charity's activities.

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

2. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Managed investments	50,102	50,102	50,785
Bank interest received	-	-	41
	<u>50,102</u>	<u>50,102</u>	<u>50,826</u>

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

3. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	12,499	12,499	12,741
Bank charges	252	252	207
	<u>12,751</u>	<u>12,751</u>	<u>12,948</u>

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Payment of grants	<u>44,395</u>	<u>6,685</u>	<u>51,080</u>	<u>60,062</u>

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Secretarial services	4,705	5,907
Governance costs	1,980	1,950
	<u>6,685</u>	<u>7,857</u>

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Payment of grants	44,395	44,395	52,205

All grants payments are made to institutions. Details of the main institutions supported during the year have been disclosed in the Trustees' Report.

6. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £955 (2020 - £925), and other services of £1,025 (2020 - £1,025).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	1,528,637
Additions	458,471
Disposals	(366,531)
Revaluations	517,921
At 5 April 2021	2,138,498
Net book value	
At 5 April 2021	2,138,498
At 5 April 2020	1,528,637

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

9. Material Investments

	2021 £	2020 £
UK Bonds	200,120	192,526
Overseas Bonds	47,472	30,588
UK Equities	608,312	499,207
Overseas Equities	551,878	346,715
Global Investments	305,090	226,157
Absolute Return	52,525	46,998
Property	61,614	63,247
Private Equity	181,213	83,416
Other Investments	130,274	39,783
	<u>2,138,498</u>	<u>1,528,637</u>

10. Debtors

	2021 £	2020 £
Accrued income	1,550	3,087
	<u>1,550</u>	<u>3,087</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	1,980	2,980
	<u>1,980</u>	<u>2,980</u>

THE JOHN DAWBER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	46,843	50,102	(63,831)	-	33,114
Endowment funds					
Endowment Funds	1,563,740	-	-	625,544	2,189,284
Total of funds	1,610,583	50,102	(63,831)	625,544	2,222,398

Endowment Funds represent a permanent endowment which is not available for distribution.

Endowment Funds contain £100,000 of Unrestricted Funds. During 2010, the Trustees made the decision to make surplus Unrestricted Funds available for investment to capitalise on the recovery of the stock market. It is noted that should the need arise for charitable usage of these unrestricted reserves then a transfer would be made from the Endowment Fund to the Unrestricted Fund.

Unrestricted Funds are those which can be utilised at the discretion of the Trustees.

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted Funds					
General Funds	69,027	50,826	(73,010)	-	46,843
Endowment Funds	1,852,434	-	-	(288,694)	1,563,740
Total of Funds	1,921,461	-	(73,010)	(288,694)	1,610,583

THE JOHN DAWBER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	46,843	50,102	(63,831)	-	33,114
Endowment funds	1,563,740	-	-	625,544	2,189,284
	<u>1,610,583</u>	<u>50,102</u>	<u>(63,831)</u>	<u>625,544</u>	<u>2,222,398</u>

Summary of funds - prior year

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2020 £</i>
General funds	69,027	50,826	(73,010)	-	46,843
Endowment funds	1,852,434	-	-	(288,694)	1,563,740
	<u>1,921,461</u>	<u>50,826</u>	<u>(73,010)</u>	<u>(288,694)</u>	<u>1,610,583</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	-	2,138,498	2,138,498
Current assets	35,094	50,786	85,880
Creditors due within one year	(1,980)	-	(1,980)
Total	<u>33,114</u>	<u>2,189,284</u>	<u>2,222,398</u>

THE JOHN DAWBER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Endowment funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	-	1,528,637	1,528,637
Current assets	49,823	35,103	84,926
Creditors due within one year	(2,980)	-	(2,980)
Total	46,843	1,563,740	1,610,583

15. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 5 April 2021.