

Dame Violet Wills Charitable Trust

ANNUAL REPORT

AND

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Dame Violet Wills Charitable Trust

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2021

Dame Violet Wills Charitable Trust

Reference Information

Charity Number	219485																
The Trustees	<table><tr><td>D.R. Caporn</td><td>Chairman</td></tr><tr><td>Rev R.W. Lockhart</td><td>Vice-Chairman</td></tr><tr><td>Mrs E. Street</td><td>Secretary</td></tr><tr><td>Y.A. Potjewijd</td><td>Treasurer</td></tr><tr><td>D.G. Cleave</td><td>J. Hollman</td></tr><tr><td>Miss R.C. Daws</td><td>Rev Dr E.C. Lucas</td></tr><tr><td>J.D. Norris</td><td>J.P. Marsh</td></tr><tr><td>Mrs R.E. Peskett</td><td></td></tr></table>	D.R. Caporn	Chairman	Rev R.W. Lockhart	Vice-Chairman	Mrs E. Street	Secretary	Y.A. Potjewijd	Treasurer	D.G. Cleave	J. Hollman	Miss R.C. Daws	Rev Dr E.C. Lucas	J.D. Norris	J.P. Marsh	Mrs R.E. Peskett	
D.R. Caporn	Chairman																
Rev R.W. Lockhart	Vice-Chairman																
Mrs E. Street	Secretary																
Y.A. Potjewijd	Treasurer																
D.G. Cleave	J. Hollman																
Miss R.C. Daws	Rev Dr E.C. Lucas																
J.D. Norris	J.P. Marsh																
Mrs R.E. Peskett																	
Principal Address	3 Cedar Way St Mary's Park Portishead Bristol BS20 6TT																
Independent Examiner	Geoffrey Speirs FCA Haines Watts Chartered Accountants Bath House 6-8 Bath Street Bristol BS1 6HL																
Bankers	National Westminster Bank 40 Queens Road Clifton Bristol BS99 5AD																
Investment Managers	Brewin Dolphin The Parsonage Bristol BS1 6BX																

Dame Violet Wills Charitable Trust

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2021 (continued)

Introduction

The Trustees present their annual report together with the independently examined financial statements for the year ended 31 December 2021. The Trustees confirm that the annual report and the financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), 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 2019). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Objective and Activities

During her lifetime, Dame Violet Wills was intensely interested in all forms of Christian work, especially those of an evangelical nature. She gave liberally of her money to this end. In 1954, arrangements commenced towards the setting up of a Charitable Trust to maximise the monies available for this work which would continue after death. She remained personally interested in the Trust until her death.

The Trust's objectives are to support Evangelical Christian activities both within the UK and overseas.

The main activities of the Trust are to identify suitable activities to support and carefully appraise the level of support which may or may not be made by the Trust. The Trustees meet at least annually to review and determine the level of support for each cause identified. In addition to the meetings, Trustees keep in regular contact with causes supported to ensure that the funds given are of benefit to the recipients.

In selecting the causes to support, Trustees are aware of the Charity Commission policy around the need for the Charity's activities to be for the public benefit. All the gifts made by the charity are to support activities which benefit the public in various ways. The purpose of the support granted by the charity is to enable individuals and organisations to undertake Christian evangelism, Christian caring both in the UK and abroad. The direct beneficiaries of their work are the many people who benefit from their ministries and with whom they are in contact or work.

In addition, Trustees give careful consideration to the investment strategy adopted by the Trust and working closely with the investment managers to ensure the risk profile adopted by the Trust is adequate and provides the necessary level of income and future capital growth.

Dame Violet Wills Charitable Trust

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2021 (continued)

Achievement and performance

The Trustees have been pleased with the financial performance generated by the investments despite a challenging financial market. The income generated by the investments has allowed Trustees to support around 70 different causes. Based on the feedback received, the support has enabled the furtherance of Christian outreach in the UK and overseas.

Financial Review

As at 1 January 2021, the Trust adopted a total return approach to its investment. This decision was taken following discussions with our investment manager. The primary reason for adopting this approach was to maximise the overall return from trust assets, rather than being focused on income generating assets. This has resulted in a change in which the income is being reported. Overall the Trust is still aiming to generate the same level of income year on year which remains at 3.5% of the average portfolio value for the last 3 years.

As a result, the Trust generated income from investment activities of £63,693 (£43,693 dividend and interest plus £20,000 applied gains) compared with income of £55,707 (all dividend and interest) in the prior year.

Expenditure amounted to £74,037 (2020: £72,606). In line with the wider financial market, the investments portfolio performed well. This resulted in a gain of £240,485 during the period (2020: £20,215 gain). Overall the Trust generated a net income of £210,141 (2020: £3,316 profit).

Trustees are aware of the volatility of financial markets which has a direct impact on the Trust's ability to distribute grants in the future. Trustees are pleased with the current investment value and continue to monitor the level of income. The level of unapplied total return is disclosed in note 6.

The Trust's work is entirely reliant on income and investment returns from its endowments. The Trusts finances are held in separate funds as follows:

Fund	Purpose
Unrestricted Fund	This fund can be used in accordance with the charitable objectives at the discretion of the Trustees.
Expendable Endowment Fund	The Fund is currently used to generate revenue for grants on a total return approach. The Trust Deed permits both revenue and the endowment to be utilised at the discretion of the Trustees.

Investment Policy

This activity is governed by the Trust Investment Policy which is now operated on a total return approach.

Dame Violet Wills Charitable Trust

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2021 (continued)

Money originally placed in the Trust has been managed, with reference to qualified Investment Managers working on a total return approach. During the year the Trustees have worked with the Investment Managers to evaluate the Trust's risk appetite. The Investment Managers have a discretionary mandate to act for the Trustees. They were appointed with reference to the guidelines of the Charity Commission.

There are no restrictions on the Charity's power to invest. Stock Market investments, Money Market and Bank accounts are all utilised to provide income and cash liquidity required for the Trust operation.

The Trust does not own property.

Reserves

The Trust's Reserves policy has designated the expendable endowment (capital) for the generation of income. A credit balance is maintained to allow for fluctuations in investment returns. The Trust's reserves policy is to hold approximately one year's worth of grants in cash. As at 31 December 2021, £76,585 (2020: £69,087) was held equating to approximately 12 months of grant expenditure.

The Trust holds no other reserves.

Structure, Governance and Management

The Trust is a registered charity, number 219485 and is constituted under a trust deed signed in December 1955.

No Trustees receive remuneration for their service as trustees but the Trust has procured services from individuals where it has been in the Trust's best interests as noted in note 4. In such instances the Trust has followed guidance issued by the Charity Commission.

The charity has no direct relationship with any other charity.

Recruitment and Appointment of Trustees

New trustees are selected on the basis of their experience, skills and knowledge of Christian work in particular areas across the world.

The responsibility for appointing new Trustees is vested in the trustee body, and Trustees continue to serve without any specified term of office. The procedure for appointing new Trustees is contained within a Trustee Policy document which describes the method the Trustees use for selection, assessment, induction and training.

In 2021, the Trustees met formally on 10 June to discuss their research and to agree the level of grant to each cause.

Dame Violet Wills Charitable Trust

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2021 (continued)

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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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;
- state whether applicable accounting standards 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 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 16 June 2022 and signed on its behalf by:

D Caporn

.....

D Caporn

Independent examiners' report to the Trustees of Dame Violet Wills Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees 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 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Geoffrey Speirs

Geoffrey Speirs FCA
Haines Watts
Chartered Accountants
6-8 Bath Street
Bristol
BS1 6HL

22 June 2022

Dame Violet Wills Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Fund	Endowment Fund	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income and endowments from:					
Investments	2	4	43,689	43,693	55,707
		-----	-----	-----	-----
Total income and endowments		4	43,689	43,693	55,707
		-----	-----	-----	-----
Expenditure on:					
Charitable activities	3	58,875	-	58,875	61,398
Raising funds	5	-	15,162	15,162	11,208
		-----	-----	-----	-----
Total Expenditure		58,875	15,162	74,037	72,606
		-----	-----	-----	-----
Net gains on investments	8	-	240,485	240,485	20,215
		-----	-----	-----	-----
Net (Expenditure) / Income		(58,871)	269,012	210,141	3,316
Transfer between funds	6 & 7	63,689	(63,689)	-	-
		-----	-----	-----	-----
Net movement in funds		4,818	205,323	210,141	3,316
		-----	-----	-----	-----
Reconciliation of funds					
Total funds at 1 January		31,649	2,137,229	2,168,878	2,165,562
		-----	-----	-----	-----
Total funds at 31 December		36,467	2,342,552	2,379,019	2,168,878
		-----	-----	-----	-----

All Activities relate to continuing operations

The notes on pages 10 to 17 form part of these accounts

Dame Violet Wills Charitable Trust

BALANCE SHEET AT 31 DECEMBER 2021

	Note	£	31/12/2021 £	£	31/12/2020 £
Fixed Assets					
Investments	7		2,307,846		2,106,034
Current Assets					
Cash at Bank and in hand	8	76,585		69,087	
		-----		-----	
		76,585		69,087	
Liabilities					
Creditors: Amounts falling due within one year	9	(5,412)		(6,243)	
		-----		-----	
Net Current Assets			71,173		62,844
			-----		-----
Net Assets			2,379,019		2,168,878
			-----		-----
The funds of the Charity	1, 13				
General Unrestricted Fund			36,467		31,649
Endowment Fund			2,362,552		2,137,229
			-----		-----
			2,399,019		2,168,878
			-----		-----

Approved by the Board of Trustees and signed on its behalf by

D Caporn

D Caporn Trustee

Charity registration : 219485

The notes on pages 10 to 16 form part of these accounts

Dame Violet Wills Charitable Trust

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Total Funds	Prior Year
		31/12/2021	31/12/2020
		£	£
Net cash used in operating activities	13	(74,864)	(70,621)
Cash flows from investing activities:			
Interest and dividends		43,689	55,707
Proceeds from sale of investments		736,607	974,248
Purchase of investments		(697,934)	(965,124)
		-----	-----
Net cash provided by investing activities		7,498	(5,790)
Cash flows from financing activities			
Receipt of legacies / donated services		-	-
		-----	-----
Net cash provided by financing activities		-	-
		-----	-----
Change in cash and cash equivalents in the year		7,498	(5,790)
Cash and cash equivalent brought forward		69,087	74,877
		-----	-----
Cash and cash equivalents carried forward		76,585	69,087
		-----	-----

Dame Violet Wills Charitable Trust

Notes for the year ended 31 December 2021

1 Accounting Policies

Basis for Accounting

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 Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102. The Charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due. Whilst preparing the accounts, Trustees have considered the impact of COVID-19. Further details are included in the financial review of the Trustees' Report.

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 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) (effective 1 January 2019) rather than the Accounting and Reporting of Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The Trustees present their annual report together with the independently examined financial statements for the year ended 31 December 2021. The Trustees confirm that the annual report and the financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statements of Recommended Practice (SORP), 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 2019). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Change in Accounting Policy

From 1 January 2021, the Trust has adopted a total return approach to its investments, rather than being solely dependent on dividend income to fund grants made. The total return approach is further set out in note 6 to the accounts.

Dame Violet Wills Charitable Trust

Notes for the year ended 31 December 2021

Accounting for Income and Expenditure

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure, inclusive of VAT, is included on an accruals basis. All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis set out in Note 3.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as 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 and grants offered at the year end are noted as a commitment, but not accrued as expenditure.

Financial Instruments

The charity only has financial assets and 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.

Accounting for Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

Fund Accounting

Fund	Purpose
Unrestricted Fund	This fund can be used in accordance with the charitable objectives at the discretion of the Trustees.
Expendable Endowment Fund	This fund represents restricted gifts. The fund is currently used to generate revenue for grants on a total return approach.

Taxation

The Trust is a Registered Charity and accordingly is exempt from taxation on its income and gains which are all used for charitable purposes.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2021

2 Investment Income		2021	2020		
		£	£		
Dividends and Loan Stock Interest		43,689	55,654		
Interest		4	53		
		-----	-----		
		43,693	55,707		
		-----	-----		
3 Analysis of expenditure on charitable activities					
Expenditure directly allocated to activities	Activities undertaken directly	Grant funding of activities	Support Costs	Total 2021	Total 2020
	£	£	£	£	£
Grant making	-	56,210	2,665	58,875	61,398
	-----	-----	-----	-----	-----
Total	-	56,210	2,665	58,875	61,398

A further analysis of grants made is included in note 10.

Support costs include £1,855 (2020: £1,725) paid to Trustees for services provided, £nil (2020: £nil) for expenses in connection with the Trustees' meeting, £75 (2020: £75) in relation to stationery and £708 (2020: £690) in relation to independent examination fees.

4 Staff Costs		2021	2020
		£	£
Clerical Support		1,000	825
Technical Assistance		855	900
		-----	-----
Total		1,855	1,725
		-----	-----

The Trust does not employ staff directly.

In 2021 £500 (2020: £500) was paid to Mr J. Marsh, a Trustee for clerical support. In the same period £500 (2020: £325) was paid to Mrs E. Street, a trustee for clerical support. Technical assistance includes £855 for accountancy services provided by Mr Y. Potjewijd in the financial management and preparation of the Trust's annual statements (2020: £900).

These payments are made in accordance with the terms of the Trust Deed.

Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2021

5 Other	2021	2020	
	£	£	
Investment Management cost	15,162	11,208	
	-----	-----	
	Trust	Unapplied	Total
	for	Total	Endowment
6 Endowment - Total return	investment	Return	
	£	£	£
At 1 January 2021			
Gift component of the permanent endowment	2,137,229		2,137,229
Unapplied total return		-	-
	-----	-----	-----
	2,137,229	-	2,137,229
	-----	-----	-----
Movements in the reporting period			
Investment return - dividends and interest		43,689	43,689
Investment return - realised and unrealised gains		240,485	240,485
Less investment management costs		(15,162)	(15,162)
	-----	-----	-----
	-	269,012	269,012
Unapplied total return allocated to income		(63,689)	(63,689)
	-----	-----	-----
Net movement in reporting period	-	205,323	205,323
	-----	-----	-----
At the end of the reporting period	2,137,229	205,323	2,342,552
	-----	-----	-----

7 Transfers

Following the adoption of a total return approach from 1 January 2021 to the endowment funds, the unapplied total return is recorded as part of the endowment. Each year, Trustees decide how much of the unapplied total return is transferred to income and so available for expenditure.

As a result, £63,689 was transferred to the unrestricted fund to cover grants and other costs. In 2020, there was no transfer.

Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2021

8 Investments

	Listed securities £
Market value	
At 1 January 2021	2,106,034
Additions	697,934
Disposal proceeds	(736,607)
Gains / (losses) (realised and unrealised)	240,485

Market Value at end of year	2,307,846

Historical costs	1,944,250

By the Trust Deed, the Investments are not subject to the limitations of the Trustee Investment Act. As at the balance sheet date, no investment represented more than 5%.

9 Cash at Bank

	2021 £	2020 £
National Westminster Bank accounts	50,421	47,229
Brewin Dolphin	26,164	21,858
	-----	-----
Total	76,585	69,087
	-----	-----

10 Creditors: Amounts falling due within one year

	2021 £	2020 £
Unpaid expenses	5,412	4,563
Unpaid grants	-	1,680
	-----	-----
Total	5,412	6,243
	-----	-----

Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2021

11 Analysis of Grants

	Current year			Prior year		
	Grants to	Support	Total	Grants to	Support	Total
	Institutions	costs		Institutions	costs	
	£	£	£	£	£	£
The grants made to causes can be summarised as follows:						
Training and bursaries	3,880	184	4,064	6,460	244	6,704
Media	8,760	415	9,175	9,010	341	9,351
UK Organisations	14,130	670	14,800	14,130	534	14,664
Foreign Organisations	9,290	440	9,730	9,040	342	9,382
UK People related	13,000	616	13,616	13,000	492	13,492
Foreign People related	7,150	339	7,489	6,940	263	7,203
	-----	-----	-----	-----	-----	-----
Total	56,210	2,665	58,875	58,580	2,818	61,398
	-----	-----	-----	-----	-----	-----

All grants are paid to organisations and are used for their one of the purposes outlined above. In excess of 70 different grants were made and no one beneficiary receives a grant which represents a material amount to the charity.

12 Trustee Remuneration and Related Party Transactions

Remuneration was paid to three trustees during the year (2020: three), details of which are disclosed in note 4. No Expenses for travel & admin expenses were reimbursed to Trustees during the year (2020: £nil). No Trustee has any personal interest in any contract or transaction during the year, except as disclosed in note 4.

During the year and the prior year, the charity paid grants to various organisations that have trustees in common with the Dame Violet Wills Charitable Trust. All grants made by the charity are subject to close scrutiny by all Trustees and the same strict authorisation procedures are followed for all grants. No Trustees received any personal benefit (direct or otherwise) as a result of the grants.

Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2021

13 Reconciliation of net movement in fund to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	210,141	3,316
Deduct investment income shown in investing activities	(43,689)	(55,707)
(Deduct gains) / add back losses on investments	(240,485)	(20,215)
(Decrease) / Increase in creditors	(831)	1,985
	-----	-----
Net cash used in operating activities	(74,864)	(70,621)
	-----	-----

14 Analysis of net assets between funds

	Current year			Prior year		
	Unrestricted Funds	Endowment Fund	Total	Unrestricted Funds	Endowment Fund	Total
	£	£	£	£	£	£
Investments		2,307,846	2,307,846		2,106,034	2,106,034
Current assets	38,117	38,468	76,585	34,979	34,108	69,087
Current liabilities	(1,650)	(3,762)	(5,412)	(3,330)	(2,913)	(6,243)
	-----	-----	-----	-----	-----	-----
Total	36,467	2,342,552	2,379,019	31,649	2,137,229	2,168,878
	-----	-----	-----	-----	-----	-----

15 Analysis of charitable funds

Analysis of Funds	Funds b/f 01/01/2021 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Funds c/f 31/12/2021 £
Unrestricted Funds	31,649	4	(58,875)	63,689	-	36,467
Endowment Fund	2,137,229	43,689	(15,162)	(63,689)	240,485	2,342,552
	-----	-----	-----	-----	-----	-----
Total	2,168,878	43,693	(74,037)	-	240,485	2,379,019
	-----	-----	-----	-----	-----	-----

Analysis of Funds	Funds b/f 01/01/2020 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Funds c/f 31/12/2020 £
Unrestricted Funds	37,340	55,707	(61,398)	-	-	31,649
Endowment Fund	2,128,222	-	(11,208)	-	20,215	2,137,229
	-----	-----	-----	-----	-----	-----
Total	2,165,562	55,707	(72,606)	-	20,215	2,168,878
	-----	-----	-----	-----	-----	-----

Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2021

16 Comparative Statement of financial activities for the year ended 31 December 2020

	Note	Unrestricted Fund	Endowment Fund	Total Funds 2020
		£	£	£
Income and endowments from:				
Donations and legacies	2	-	-	-
Investments	3	55,707	-	55,707
		-----	-----	-----
Total income and endowments		55,707	-	55,707
		-----	-----	-----
Expenditure on:				
Charitable activities	4	61,398	-	61,398
Raising funds	6	-	11,208	11,208
		-----	-----	-----
Total Expenditure		61,398	11,208	72,606
		-----	-----	-----
Net gains on investments	8	-	20,215	20,215
		-----	-----	-----
Net Income / (Expenditure)		(5,691)	9,007	3,316
Transfer between funds	7	-	-	-
		-----	-----	-----
Net movement in funds		(5,691)	9,007	3,316
		-----	-----	-----
Reconciliation of funds				
Total funds at 1 January 2020		37,340	2,128,222	2,165,562
		-----	-----	-----
Total funds at 31 December 2020		31,649	2,137,229	2,168,878
		-----	-----	-----