

**Charity number: 219805**

## **The Nellie Fenton Trust Fund**

**Trustees' report and financial statements**

**for the year ended 31 October 2020**

## **The Nellie Fenton Trust Fund**

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## **The Nellie Fenton Trust Fund**

### **Reference and administrative details of the charity, its Trustees and advisers for the year ended 31 October 2020**

<b>Trustees</b>	R D Piper J Freeston E A Marsh J Tapper
<b>Charity registered number</b>	219805
<b>Principal office</b>	Montague Place Quayside Chatham Kent ME4 4QU
<b>Accountants</b>	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
<b>Bankers</b>	Natwest Bank Plc 13 Market Place Faversham Kent ME13 7AF
<b>Investment advisors</b>	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN

## **The Nellie Fenton Trust Fund**

### **Trustees' report for the year ended 31 October 2020**

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The Trustees present their annual report together with the financial statements of the charity for the year ended 31 October 2020.

#### **Objectives and activities**

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

The objects of the Charity are:

- 1) to provide for the relief of poverty amongst elderly persons and amongst persons in distressed circumstances, and
- 2) to provide a residence for impoverished elderly persons and impoverished persons in distressed circumstances being members of the Kent Quarterly Meeting of the Society of Friends and other impoverished persons as the Trustees select.

There have been no changes to the objects during the year.

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, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

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

The results for the year are set out on page 6.

The total income for the year, including interest earned on the accumulating investment held in the Extraordinary Repairs Fund, was £30,366 (2019 - £32,893). Expenses amounted to £24,351 (2019 - £24,745) for the year. Overall, there was a surplus for the year before investment movements of £6,015 (2019 - £8,148). Net losses on investments amounted to £23,249 (2019 - gains of £18,242) leaving an overall deficit for the year of £17,234 (2019 - surplus of £26,390).

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

The Trustees' investment policy is low risk with the aim of maintaining capital whilst earning sufficient income to meet the annual expenditure of the Charity.

#### **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

## **The Nellie Fenton Trust Fund**

### **Trustees' report (continued) for the year ended 31 October 2020**

#### **b. Reserves policy**

##### **Unrestricted Funds**

The unrestricted funds of the Charity consist of the income and expenditure account and other income funds, including designated funds. It is the Trustees' aim to maintain unrestricted funds at a level sufficient to meet one year's expenditure. The current level of £26,715 is a little over this target. It continued to be the Trustees' policy to transfer the Almshouse Association's recommended sums from general funds to the designated funds whilst still keeping residents' contributions as low as possible.

##### **Designated Funds**

###### **Reserve for building maintenance and repairs**

Established by the Trustees to provide for the maintenance and repairs of the buildings, the balance at 31 October 2020 was £26,711.

###### **Cyclical maintenance fund**

Established voluntarily in accordance with powers contained in the Charity Commissioners Scheme to provide for items of ordinary maintenance of the almshouses, which recur at infrequent intervals. The fund amounted to £15,506 at 31 October 2020.

###### **Extraordinary repairs fund**

Established compulsorily in accordance with the Charity Commissioners Scheme to provide for the extraordinary repair, improvement or rebuilding of the almshouses. The fund amounted to £7,236 at 31 October 2020.

##### **Endowment Funds**

The endowment funds represent the Estate Account and comprise the Permanent Endowment of the Charity. Endowment funds totalled £307,113 at 31 October 2020.

#### **Structure, governance and management**

##### **a. Constitution**

The Charity, known as the Nellie Fenton Trust Fund, was founded by the will of Nellie Lydia Fenton proved in the Principal Registry on 31 October 1957 and comprised in an Order of the High Court of Justice (Chancery Division) on 28 July 1958. A subsequent Charity Commissioner's Scheme was approved on 8 June 1976.

##### **b. Methods 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 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 exposure to the major risks.

##### **d. COVID-19**

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the COVID-19 virus outbreak. The full impact of the pandemic on the UK economy is continuing to evolve but the Charity will continue to seek to mitigate this risk by following the UK Government's guidelines and adapting/developing its own internal strategy.

## **The Nellie Fenton Trust Fund**

### **Trustees' report (continued) for the year ended 31 October 2020**

#### **Plans for future periods**

The Trustees will continue to support the activities of the Charity for the foreseeable future.

#### **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.

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

**J Tapper**

Date: 22 February 2021

## **The Nellie Fenton Trust Fund**

### **Independent examiner's report for the year ended 31 October 2020**

#### **Independent examiner's report to the Trustees of The Nellie Fenton Trust Fund ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 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: 30 June 2021

P Williams

Rainham  
Kent

# The Nellie Fenton Trust Fund

## Statement of financial activities for the year ended 31 October 2020

	Note	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>					
Charitable activities	3	-	19,620	19,620	19,241
Investments	4	-	10,746	10,746	13,652
		-	30,366	30,366	32,893
<b>Total income and endowments</b>					
<b>Expenditure on:</b>					
Raising funds	5	-	2,737	2,737	2,653
Charitable activities		-	21,614	21,614	22,092
		-	24,351	24,351	24,745
<b>Total expenditure</b>					
Net (losses)/gains on investments		(20,652)	(2,597)	(23,249)	18,242
		(20,652)	3,418	(17,234)	26,390
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		327,765	72,401	400,166	373,776
Net movement in funds		(20,652)	3,418	(17,234)	26,390
		307,113	75,819	382,932	400,166
<b>Total funds carried forward</b>					

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

The notes on pages 8 to 16 form part of these financial statements.



# The Nellie Fenton Trust Fund

## Balance sheet as at 31 October 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	8	1,119	1,119
Investments	9	370,229	384,404
		<u>371,348</u>	<u>385,523</u>
<b>Current assets</b>			
Debtors	10	1,196	1,798
Cash at bank and in hand		15,272	18,003
		<u>16,468</u>	<u>19,801</u>
Creditors: amounts falling due within one year	11	(4,884)	(5,158)
<b>Net current assets</b>		<u>11,584</u>	<u>14,643</u>
<b>Total net assets</b>		<u><u>382,932</u></u>	<u><u>400,166</u></u>
<b>Charity funds</b>			
Endowment funds	12	307,113	327,765
Unrestricted funds	12	75,819	72,401
<b>Total funds</b>		<u><u>382,932</u></u>	<u><u>400,166</u></u>

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

**J Tapper**

Date: 22 February 2021

The notes on pages 8 to 16 form part of these financial statements.

## **The Nellie Fenton Trust Fund**

### **Notes to the financial statements for the year ended 31 October 2020**

#### **1. General information**

The Nellie Fenton Trust is an unincorporated charity with the registration number 219805. The address of the principal office is Montague Place, Quayside, Chatham Maritime, Kent ME4 4QU.

#### **2. Accounting policies**

##### **2.1 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 2019), 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 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 Nellie Fenton Trust Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **2.2 Going concern**

The Trustees consider the charity to be a going concern and the accounts have been prepared on this basis.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

##### **2.3 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.

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

All expenditure is inclusive of irrecoverable VAT.

##### **2.5 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.

**Notes to the financial statements  
for the year ended 31 October 2020**

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Assets are charged to the Statement of Financial Activities and are not capitalised, except for the initial probate value of the property.

The Trustees maintain the Charity's assets in good order to ensure that they can continue to be used in furtherance of the Charity's objectives. The freehold property is not depreciated as the Trustees are of the opinion that the value of the property is substantially in excess of the carrying value in the financial statements. An impairment review of the freehold property is carried out annually.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 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 in the Statement of financial activities as a finance cost.

**2.11 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 measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## The Nellie Fenton Trust Fund

### Notes to the financial statements for the year ended 31 October 2020

#### 2. Accounting policies (continued)

##### 2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the Trustees' Report.

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

#### 3. Income from charitable activities

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Contributions from residents	19,463	<b>19,463</b>	19,119
Collections from meters	157	<b>157</b>	122
	<u>19,620</u>	<u><b>19,620</b></u>	<u>19,241</u>

#### 4. Investment income

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Listed investments	10,731	<b>10,731</b>	13,625
Cash investments	15	<b>15</b>	27
	<u>10,746</u>	<u><b>10,746</b></u>	<u>13,652</u>

#### 5. Investment management costs

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Investment management fees	2,737	<b>2,737</b>	2,653

## The Nellie Fenton Trust Fund

### Notes to the financial statements for the year ended 31 October 2020

#### 6. Analysis of expenditure by activities

	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Provision of almshouse accommodation	21,614	<b>21,614</b>	22,092

#### Analysis of support costs

	<b>Activities 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Repairs and maintenance	4,400	<b>4,400</b>	5,802
Cleaning	370	<b>370</b>	361
Garden	958	<b>958</b>	1,061
Council tax	5,052	<b>5,052</b>	4,124
Water rates	1,066	<b>1,066</b>	1,091
Insurance	1,013	<b>1,013</b>	1,176
Electricity	1,585	<b>1,585</b>	1,631
Gas	1,883	<b>1,883</b>	1,628
Sundry expenses	495	<b>495</b>	285
Life Line charges	892	<b>892</b>	733
Bookkeeping and accountancy	4,320	<b>4,320</b>	4,200
Legal fees written back	(420)	<b>(420)</b>	-
	<b>21,614</b>	<b>21,614</b>	22,092

Repairs and maintenance of £4,400 comprises £2,100 charged to general unrestricted funds and £2,300 charged to the designated Cyclical Maintenance Fund. In 2019, the repairs and maintenance charge of £5,802 comprised £1,226 charged to general unrestricted funds, £2,892 charged to the designated Cyclical Maintenance Fund and £1,684 charged to the designated Reserve for Buildings Maintenance Fund.

#### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 October 2020, no Trustee expenses have been incurred (2019 - £NIL).

# The Nellie Fenton Trust Fund

## Notes to the financial statements for the year ended 31 October 2020

### 8. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 November 2019	1,119
At 31 October 2020	1,119
<b>Net book value</b>	
At 31 October 2020	1,119
At 31 October 2019	1,119

### 9. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 November 2019	384,404
Additions	92,185
Disposals	(84,164)
Revaluations	(22,196)
<b>At 31 October 2020</b>	<b>370,229</b>
<b>Net book value</b>	
<b>At 31 October 2020</b>	<b>370,229</b>
At 31 October 2019	384,404

### 10. Debtors

	2020 £	2019 £
<b>Due within one year</b>		
Other debtors	457	1,025
Prepayments and accrued income	739	773
	<b>1,196</b>	<b>1,798</b>

# The Nellie Fenton Trust Fund

## Notes to the financial statements for the year ended 31 October 2020

### 11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	<u>4,884</u>	<u>5,158</u>

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Reserve for Building Maintenance	24,410	5	-	2,296	-	26,711
Cyclical Maintenance Fund	14,479	3	(2,300)	3,324	-	15,506
Extraordinary Repairs Fund	10,252	1,780	-	2,032	(6,828)	7,236
	<u>49,141</u>	<u>1,788</u>	<u>(2,300)</u>	<u>7,652</u>	<u>(6,828)</u>	<u>49,453</u>
<b>General funds</b>						
General Fund	23,260	28,578	(22,051)	(7,652)	4,231	26,366
<b>Unrestricted funds</b>	<u>72,401</u>	<u>30,366</u>	<u>(24,351)</u>	<u>-</u>	<u>(2,597)</u>	<u>75,819</u>
<b>Endowment funds</b>						
Endowment Fund	327,765	-	-	-	(20,652)	307,113
<b>Total of funds</b>	<u>400,166</u>	<u>30,366</u>	<u>(24,351)</u>	<u>-</u>	<u>(23,249)</u>	<u>382,932</u>

# The Nellie Fenton Trust Fund

## Notes to the financial statements for the year ended 31 October 2020

### 12. Statement of funds (continued)

#### Statement of funds - prior year

	Balance at 1 November 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2019 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Reserve for Building Maintenance	23,867	11	(1,684)	2,216	-	24,410
Cyclical Maintenance Fund	14,156	7	(2,892)	3,208	-	14,479
Extraordinary Repairs Fund	5,323	1,661	-	1,960	1,308	10,252
	<u>43,346</u>	<u>1,679</u>	<u>(4,576)</u>	<u>7,384</u>	<u>1,308</u>	<u>49,141</u>
<b>General funds</b>						
General Fund	14,165	31,214	(20,169)	(7,384)	5,434	23,260
<b>Unrestricted funds</b>	<u>57,511</u>	<u>32,893</u>	<u>(24,745)</u>	<u>-</u>	<u>6,742</u>	<u>72,401</u>
<b>Endowment funds</b>						
Endowment Fund	<u>316,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,500</u>	<u>327,765</u>
<b>Total of funds</b>	<u><u>373,776</u></u>	<u><u>32,893</u></u>	<u><u>(24,745)</u></u>	<u><u>-</u></u>	<u><u>18,242</u></u>	<u><u>400,166</u></u>



# The Nellie Fenton Trust Fund

## Notes to the financial statements for the year ended 31 October 2020

### 13. Summary of funds

#### Summary of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2020 £
Designated funds	49,141	1,788	(2,300)	7,652	(6,828)	49,453
General funds	23,260	28,578	(22,051)	(7,652)	4,231	26,366
Endowment funds	327,765	-	-	-	(20,652)	307,113
	<u>400,166</u>	<u>30,366</u>	<u>(24,351)</u>	<u>-</u>	<u>(23,249)</u>	<u>382,932</u>

#### Summary of funds - prior year

	Balance at 1 November 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2019 £
Designated funds	43,346	1,679	(4,576)	7,384	1,308	49,141
General funds	14,165	31,214	(20,169)	(7,384)	5,434	23,260
Endowment funds	316,265	-	-	-	11,500	327,765
	<u>373,776</u>	<u>32,893</u>	<u>(24,745)</u>	<u>-</u>	<u>18,242</u>	<u>400,166</u>

**Notes to the financial statements  
for the year ended 31 October 2020**

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

**Analysis of net assets between funds - current period**

	<b>Endowment funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	-	1,119	<b>1,119</b>
Fixed asset investments	242,355	127,874	<b>370,229</b>
Current assets	64,758	(48,290)	<b>16,468</b>
Creditors due within one year	-	(4,884)	<b>(4,884)</b>
<b>Total</b>	<b>307,113</b>	<b>75,819</b>	<b>382,932</b>

**Analysis of net assets between funds - prior period**

	<b>Endowment funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	-	1,119	1,119
Fixed asset investments	265,711	118,693	384,404
Current assets	62,054	(42,253)	19,801
Creditors due within one year	-	(5,158)	(5,158)
<b>Total</b>	<b>327,765</b>	<b>72,401</b>	<b>400,166</b>

**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 31 October 2020.