



Kensington Unitarians

112 Palace Gardens Terrace, Notting Hill Gate, London W8 4RT



Annual Report 2021

Essex Unitarian Chapel and Minister's House

Annual Report for the year ended 31st December 2021

Name of Charity

Essex Unitarian Chapel and Minister's House and Other Charities, as shown, known locally as Kensington Unitarians, 112 Palace Gardens Terrace, Kensington, London W8 4RT.

Charitable Registration

The church is registered as Charity number 230789. The original governing instrument is a conveyance dated 7th January 1783 and modified by schemes dated 9th December 1884, 15th January 1973 and 18th April 1986, which last incorporated the remaining eight charities.

Trustees

Roy Clark (chair) (until August 2021), Brian Ellis, Heidi Ferid-Hands, Howard Hague, Harold Lorenzelli, John Humphreys (chair) (from August 2021).

The Custodian Trustee is the British and Foreign Unitarian Association Incorporated.

Management Committee

Roy Clark (chair) (until August 2021), Brian Ellis, Heidi Ferid-Hands, John Humphreys (from January 2021)(chair from August 2021), Harold Lorenzelli, Jeannene Powell (from February 2021), Jennifer Young, Guy Gschwendter (from October 2021), Maria Petnga-Wallace(from October 2021).

Minister

Vacant

Treasurer

Juliet Edwards
112 Palace Gardens Terrace, London W8 4RT

Warden

Jenny Moy (until 31 January 2022)
Warden's Flat, 112 Palace Gardens Terrace, London W8 4RT

Secretary/Ministry Coordinator

Jane Blackall
20 Manchester Grove, London E14 3BG

Independent Examiner

Samantha Wells FCA CTA
Lindeyer Francis Ferguson Limited, Chartered Accountants
North House, 198 High Street, Tonbridge, Kent, TN9 1BE

Investment Advisers

Citi Quilter
4th Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG

Bankers

CAF Bank Ltd.
25 King's Hill Avenue, King's Hill, West Malling, Kent, ME19 4TA

Essex Unitarian Chapel and Minister's House

Annual Report for the year ended 31st December 2021

The Trustees submit their annual report together with the financial statements of Essex Unitarian Church for the year ended 31 December 2021. The Trustees have adopted the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP FRS 102).

The Charity's Purpose and Objectives:

Charitable Purpose and Policies

The purpose of the charity is to perpetuate public worship and to celebrate divine service every Sunday in the Unitarian manner.

Public Benefit

The Trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's objectives and planning future activities.

Aims and Activities of the Charity

We are here to worship, to welcome spiritual seekers, to explore our diverse faith lives, to share our experiences, to learn from each other, and to offer companionship on life's journey (including visiting the sick and comforting the bereaved). We advance Unitarianism in West London and beyond for the benefit of the public through: the holding of open Sunday services; celebrating rites of passage and multi-faith festivals; offering programmes for religious education, spiritual development, and social connection; producing and distributing Unitarian literature. The church also provides meeting spaces for other spiritual and social groups in accord with our progressive religious ethos.

Structure, Governance and Management

The running of the church is under the control of the management committee with the trustees having overall responsibility for finance and staff employment. Trustees are appointed by invitation with a maximum number of 9 trustees to serve. They manage the charity by means of regular meetings, typically meeting eight times a year. The management committee is elected at the AGM with casual vacancies filled during the year. New trustees are given copies of the church accounts and previous Annual Reports along with a Charity Commission booklet explaining the responsibilities of trustees and a verbal explanation of how the church is organised.

The trustees who have served during the year are listed, with other key personnel, on page 1.

Review of Activities

During 2021 the trustees continued to work towards key objectives identified during previous AGMs and developed new initiatives in response to the challenges presented by the Covid-19 pandemic. In particular these objectives remain:

- Our commitment to maintaining a high standard in public progressive religious worship as we moved our services online.
- Making our congregation visible to the wider world through further developing a high quality presence in digital media.
- Opening up new ways for people who are unable to attend in-person activities due to work, health, family, or caring responsibilities, and those who are geographically isolated, to take a full part in the life of the church through integrated online programming.

- Widening the number of people actively involved in congregational life by offering opportunities for people to take on leadership roles, to join a varied programme of small group activities and to volunteer for tasks which support the life of the church.
- The on-going maintenance and improvement of our church building and its facilities.
- Renting space to groups whose activities are in accord with our ethos and enabling some local groups to use our building at low cost.
- Encouraging congregation members to participate in national Unitarian events in order to forge links with our wider movement.

Future Aims and Objectives

These objectives will continue to shape the trustees' future plans, with a renewed focus on developing high-quality hybrid activities which are accessible to both in-person and online congregation members, and a continuing emphasis on maintaining and improving facilities within our building. As always we commit ourselves to welcoming all who seek an open-minded and open-hearted spiritual community, reaching out to work with others, and connecting with other local groups for the benefit of our wider community.

Risks

The major risk is generating enough income to finance the charity's occupation of the building and the global pandemic has led to a significant drop in our lettings income. The trustees and staff have worked to encourage donations and to reduce costs during these exceptional times. Trustees continue to review the risks to which the charity is exposed, systems have been established to mitigate those risks, and temporary financial losses are being managed prudently in order to ensure longer term recovery.

Financial Review

The results for the year are set out in the statement of financial activities on page 6 and the position at the end of the year is shown in the balance sheet on page 7. The total income for the year was £140,556, compared to £133,020 in 2020 and expenditure was £122,002 compared to £132,507 in 2020, which resulted in a surplus of £82,475 (2020: deficit of £25,879) after the net gain on the revaluation of investments of £63,291 (2020: net losses £26,392). Excluding gains and losses on investments a surplus of £18,554 for the year was achieved compared to £513 in 2020.

Policy on Reserves

The Church's unrestricted funds at 31 December 2021 were £707,138 of which £202 was held in fixed assets leaving free reserves of £706,936. The church has invested most of the reserves in funds expected to give a reasonable rate of interest, while keeping accessible enough to cover three month's running costs, and to fund anything but very major repairs to the building.

Restrictions on Funds

All Funds/Trusts under the control of the Trustees are for the benefit of the Church other than Carlisle Income Fund (income may be expended at the sole discretion of the Minister) and Stock Bequest (income must be used for Church music). We are working towards merging the small trusts, except the Stock Bequest and the Lindsey Hall Trust, into the main Essex Church charity, in which case Carlisle Income Fund will be replaced by a sum from general church funds, agreed by the trustees, being set aside for the minister's discretionary use.

Investment Performance

Having consulted financial advisors attached to the Unitarian and Free Christian General Assembly, the church divided their financial reserves between short and long term investments, bearing in mind their duty to invest safely and sensibly.

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

Charity law 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 on behalf of the Trustees:

John Humphreys
Chair of the Congregation

Date: 25 May 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Essex Unitarian Church (the Charity) for the year ended 31 December 2021.

Respective responsibilities of trustees and examiner

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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (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.

Samantha Wells FCA CTA
LINDEYER FRANCIS FERGUSON LIMITED
Chartered Accountants

Date: 27 May 2022

North House
198 High Street
Tonbridge
Kent TN9 1BE

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		2021 Unrestricted Funds £	2021 Endowment Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:						
Donations and legacies		8,430	-	-	8,430	12,676
Furlough Grant		7,037	-	-	7,037	22,652
Investments:						
Dividends		11,964	-	5,309	17,273	16,620
Bank interest		1,680	-	-	1,680	2,153
Other trading activities:						
Lettings income		106,136	-	-	106,136	78,919
Total income		135,247	-	5,309	140,556	133,020
Expenditure on:						
Raising funds	2	57,432	-	-	57,432	52,554
Charitable activities	3	64,570	-	-	64,570	79,953
Total expenditure		122,002	-	-	122,002	132,507
Net gain/(loss) on investments	7	46,300	2,387	15,234	63,921	(26,392)
Net income/(expenditure)		59,545	2,387	20,543	82,475	(25,879)
Transfers between funds	11	5,309	-	(5,309)	-	-
Net movement in funds		64,854	2,387	15,234	82,475	(25,879)
Reconciliation of funds:						
Funds brought forward		642,284	1,371,906	110,376	2,124,566	2,150,445
Funds carried forward	11	707,138	1,374,293	125,610	2,207,041	2,124,566

In the previous year income included restricted dividends of £5,013 and net losses on investments included losses of £19,675 on restricted funds and gains of £1,033 on endowment funds.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 Total Funds £	2020 Total Funds £
Fixed assets			
Tangible assets	6	1,322,911	1,323,021
Investments	7	651,852	586,340
		<hr/> 1,974,763	<hr/> 1,909,361
Current assets			
Debtors	8	12,451	7,921
Cash at bank and in hand	9	238,545	233,292
		<hr/> 250,996	<hr/> 241,213
Creditors : amounts falling due within one year	10	18,718	26,008
		<hr/> 18,718	<hr/> 26,008
Net current assets		<hr/> 232,278	<hr/> 215,205
Total net assets		<hr/> <hr/> 2,207,041	<hr/> <hr/> 2,124,566
The funds of the charity			
Endowment funds	11	1,374,293	1,371,906
Restricted income funds	11	125,610	110,376
Unrestricted funds	11	707,138	642,284
		<hr/> 2,207,041	<hr/> 2,124,566

Approved by the trustees on 24 May 2022 and signed on their behalf by:

John Humphreys

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the requirements of the Charities Act 2011, the 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 (FRS 102) (effective 1 January 2019) (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Essex Unitarian Church 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 note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

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

Income

Donations are recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from legacies is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate to pay the legacy, and any conditions attached to the legacy are within the charity's control or have been met.

Grant income is recognised when a formal offer is made in writing to the Society, unless the grant contains terms and conditions which must be met before the charity is entitled to the funds.

Income from investments, is stated at the amount receivable.

Lettings income is recognised on a receivable basis.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation to transfer resources to a third party, settlement is probable and the amount can be measured reliably. Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Support costs are allocated between raising funds and charitable activities based on the usage of the building.

Financial instruments

Other than investments, the charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors and creditors are measured at their settlement value. Any losses from impairment are recognised in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies continued

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 any other purpose.

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 aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally the church building and the investments. The income arising on The Carlisle endowment fund can be spent at the discretion of the minister. The income arising on the other endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Tangible fixed assets

Fixed assets (excluding investments and the freehold property) are stated at cost less accumulated depreciation. The costs of minor additions, or those costing below £400 are not capitalised.

Fixtures, fittings and works of art are depreciated at rates of 10% or 20% on cost per annum, depending on the estimated useful life of the asset. Computer equipment is depreciated on a straight line basis over 3 years.

Freehold property is included at the balance sheet at its deemed cost plus the cost of subsequent improvements. The freehold property is not depreciated as in the opinion of the trustees the estimated residual value and useful economic life of the property are sufficiently high that any depreciation would be immaterial.

Investments

Investments held are stated at fair value. All movements in valuation are taken to the Statement of Financial Activities.

Pension costs

The charity contributes to the Ministers Pension Fund. The assets of the scheme are held separately from those of the charity in an independently administered fund. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. However because it is not possible to attribute the scheme's assets and liabilities to specific employees, its contributions are accounted for as if it were a defined contribution scheme. The pension cost charge represents contributions payable by the charity to the fund totalling £NIL (2020: £3,884).

The most recent actuarial valuation was carried out on 31 December 2019. The valuation revealed a deficit of £379,000 and a deficit recovery plan was put in place to increase contributions to the fund from members.

The charity also operates a defined contribution scheme for the benefit of the other employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable. The charge for the year was £2,138 (2020: £2,649).

Status

The Church is a registered charity in England and Wales. The address of the registered office is given in the Report of the Trustees.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies continued

Significant estimates and judgements

The key sources of estimation uncertainty at the balance sheet date relate to the assessment of the useful life and the residual value of the charity's freehold property, which is included in the financial statements at its cost of £1,322,709 including land. The trustees consider that the charity will make use of the property for at least 50 years, and that, because they intend to maintain the property to at least its current condition, the value of the property in today's prices if it were at the end of its useful life is not less than its cost.

2 Expenditure on raising funds

	2021 Total Funds £	2020 Total Funds £
Staff costs	33,221	29,759
Support costs (Note 4)	24,211	22,795
	<hr/>	<hr/>
	57,432	52,554
	<hr/>	<hr/>

3 Expenditure on charitable activities

	2021 Total Funds £	2020 Total Funds £
Staff costs	35,029	53,876
Staff courses & training	1,207	2,049
Congregational costs	324	1,229
Music	6,812	2,559
Donations, grants & projects	1,051	853
Support costs (Note 4)	20,147	19,387
	<hr/>	<hr/>
	64,570	79,953
	<hr/>	<hr/>

4 Support costs

	2021 Total Funds £	2020 Total Funds £
Insurance	3,841	3,639
Utilities	6,762	6,817
Cleaning	2,269	1,985
Repairs and maintenance	11,044	11,763
Office costs	12,290	9,878
Depreciation	110	110
<i>Governance costs</i>		
Fees paid to examiner:		
Independent Examination fees	2,450	2,510
Accountancy and payroll fees	5,592	5,480
	<hr/>	<hr/>
	44,358	42,182
	<hr/>	<hr/>

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5 Employee costs

There was an average of four employees in the financial year (2020: 5). The significant volume of voluntary contribution to the life of the Church by members of the congregation is not quantified in these accounts.

	Ministry £	Church Running £	2021 Total £	2020 Total £
Minister	-	-	-	27,735
Ministry Coordinator	31,339	-	31,339	18,750
Warden	-	21,216	21,216	17,366
Administration	-	2,462	2,462	2,169
Cleaner	-	7,186	7,186	8,420
Social security costs	398	240	638	1,546
Pension contributions	21	2,117	2,138	7,043
Employee costs	31,758	33,221	64,979	83,029
Locum Preachers	3,271	-	3,271	606
Total staff costs	35,029	33,221	68,250	83,635
Average number of staff:				
31 December 2021	1	3	4	
31 December 2020	2	3	5	

No employee earned over £60,000 during the year.

Key management personnel are considered to be the trustees and JM Blackall, J Edwards and JE Moy. Total remuneration to key management personnel in 2021 was £60,232 (2020: £41,698.)

The trustees are not remunerated. Fees are paid to trustees for officiating at services and preaching. During the year the following fees were paid to one trustee for such services: choir fees £70 (2020: £360)

There are no other related parties to disclose.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6 Fixed tangible assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2021	1,322,709	87,899	1,410,608
At 31st December 2021	1,322,709	87,899	1,410,608
Depreciation			
At 1st January 2021	-	87,587	87,587
Charge for the year	-	110	110
At 31st December 2021	-	87,697	87,697
Net Book Value			
At 31st December 2021	1,322,709	202	1,322,911
At 31st December 2020	1,322,709	312	1,323,021

The Freehold property relates to the Essex Church building in Palace Gardens Terrace.

7 Listed investments

	General Fund £	The Stock Bequest £	The Carlisle Fund £	Endowment Funds £	Total £
Market value at 1 January 2021	456,877	109,913	12,353	7,197	586,340
Add: Additions at cost	1,591	-	-	-	1,591
Net gains on revaluation	46,300	15,234	1,362	1,025	63,921
Market value at 31 December 2021	504,768	125,147	13,715	8,222	651,852

Non-UK investments total £274,819 as at the year end. UK investments total £377,033.

8 Debtors

	2021 £	2020 £
Trade debtors	3,130	1,110
Other debtors	2,819	3,011
Prepayments	6,502	3,800
	12,451	7,921

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9 Cash at bank and in hand

	2021 £	2020 £
Cash at bank and on deposit	235,064	229,811
Cash held for rent deposit (see below)	4,381	4,381
Cash held by Stockbroker	(900)	(900)
	<u>238,545</u>	<u>233,292</u>

This balance represents a rental deposit received from Lucy Williamson under a revised Rent Security Deposit Deed dated August 2007. According to the revised terms of the Deed, the deposit represented half of the revised annual rent in the prior period, and approximately one month's rent for the current period, and must be held in an interest bearing account in the name of the trustees. All interest earned on this account is payable to Miss Williamson on written request.

10 Creditors : amounts falling due within one year

	2021 £	2020 £
Social security & pensions	514	2,762
Funds held as agent	-	456
Accruals and deferred income	13,518	18,409
Other creditors	305	-
Rent deposit	4,381	4,381
	<u>18,718</u>	<u>26,008</u>

Funds held as agent refer to donations collected by the church on behalf of other agencies. During the year £NIL (2020: £456) was received and is shown in creditors due within one year.

Income is deferred on the letting of the nursery billed quarterly. Movement on deferred income is as follows:

	2021 £	2020 £
As at 1 January	4,620	4,620
Released	(4,620)	(4,620)
Additions	4,620	4,620
	<u>4,620</u>	<u>4,620</u>
As at 31 December	4,620	4,620

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11 Fund analysis

Current year	Brought forward	Income	Expenditure and net gain/(loss) on investments	Transfers	Carried forward
Endowment funds	1,371,906	-	2,387	-	1,374,293
Restricted funds	110,376	5,309	15,234	(5,309)	125,610
Unrestricted funds	642,284	135,247	(75,702)	5,309	707,138
Total Funds	2,124,566	140,556	(58,081)	-	2,207,041

Endowment Funds

Permanent Endowment	1,316,255	-	-	-	1,316,255
Carlisle Capital Fund	10,753	-	1,362	-	12,115
Theophilus Lindsey	2,378	-	-	-	2,378
Percival North	535	-	-	-	535
Harriet Pearson	1,464	-	-	-	1,464
Thomas Scott	2,162	-	-	-	2,162
Mrs M L Whyte	2,825	-	-	-	2,825
Lindsey Hall	35,534	-	1,025	-	36,559
Total endowment funds	1,371,906	-	2,387	-	1,374,293

The endowments listed above comprise the original charity, known from 1793 as the Essex Unitarian Chapel and Minister's House, together with a number of other charities founded between the 19th and 20th centuries. These have been brought together by a number of Schemes of the Charity Commissioners, the most recent dated 18 April 1986. Under the terms of the Scheme, these charities are administered as a single charitable body. The smaller charities are accounted for as Endowment Funds, with the exception of the Stock bequest (for the Choir Fund).

The permanent endowment fund consists of the deemed cost of the property from which the charity operates and is not a readily convertible asset.

Restricted funds

Restricted funds relate to the A R Stock Bequest Fund which is held for the use of the choir. During the year transfers of £5,309 (2020: £5,013) were made from this fund to unrestricted funds because any income arising from the investments can be used at the discretion of the trustees.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11 Fund analysis (continued)

Prior year	Brought forward	Income	Expenditure and net gain/(loss) on investments	Transfers	Carried forward
Endowment funds	1,370,873	-	1,033	-	1,371,906
Restricted funds	130,051	5,013	(19,675)	(5,013)	110,376
Unrestricted funds	649,521	128,007	(140,257)	5,013	642,284
Total Funds	2,150,445	133,020	(158,899)	-	2,124,566

Endowment Funds

Permanent Endowment	1,316,255	-	-	-	1,316,255
Carlisle Capital Fund	10,139	-	614	-	10,753
Theophilus Lindsey	2,378	-	-	-	2,378
Percival North	535	-	-	-	535
Harriet Pearson	1,464	-	-	-	1,464
Thomas Scott	2,162	-	-	-	2,162
Mrs M L Whyte	2,825	-	-	-	2,825
Lindsey Hall	35,115	-	419	-	35,534
Total endowment funds	1,370,873	-	1,033	-	1,371,906

12 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds
Current year	2021	2021	2021	2021
	£	£	£	£
Tangible assets	202	1,322,709	-	1,322,911
Investments	504,768	21,937	125,147	651,852
Net assets	202,168	29,647	463	232,278
	707,138	1,374,293	125,610	2,207,041
Prior year	2020	2020	2020	2020
	£	£	£	£
Tangible assets	312	1,322,709	-	1,323,021
Investments	456,877	19,550	109,913	586,340
Net assets	185,095	29,647	463	215,205
	642,284	1,371,906	110,376	2,124,566