

Company Number: 0837970
Registered Charity number: 241258

The Worcestershire Building Preservation Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2021

**Muras Baker Jones Limited
Chartered Accountants
Wolverhampton**

The Worcestershire Building Preservation Trust

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The Worcestershire Building Preservation Trust

Officers, professional advisers and administrative information

Charity Registration number: 241258

Company Registration number: 0837970

Registered Office: C/O Copia Wealth & Tax
8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Trustees: N Hogben
P Arnold
D Bills MBE (resigned 5 May 2020)
Ms J Pilkington
S Mason
M Balkham (resigned 22 July 2021)
P Adams
N Brown
Ms S Whitehouse
Ms K Andrew
A C Foster
E G Barron
N Crombie
I Wilson
R A Sellers
I D Tompkins (appointed 2 July 2020)

Company secretary: P Copsey LLB (resigned 30 April 2021)

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

The Worcestershire Building Preservation Trust

Report of the Trustees

For the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 17th February 1965 as The County of Hereford and Worcester Building Preservation Trust and re-registered under the changed name The Worcestershire Building Preservation Trust on 17 March 1998. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 25 March 1965.

Recruitment and appointment of the Board of Trustees and induction and training.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

Until recently trustee recruitment has depended upon people being recommended to the Board and invited to join. Consideration is given to their interest in the work of the Trust, local knowledge, experience and skills. Whilst this has worked well in the past, the method of trustee recruitment remains under review. Limited progress has been made on recruitment of new trustees to fill skills gaps and increase diversity on the Board this year and it is recognised that there is a great deal of competition in the voluntary sector to secure capable and knowledgeable trustees. As a result new and more innovative approaches will need to be addressed including additional advertising and more effective promotion of the Trust to attract quality candidates. This work is ongoing.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures are currently under review and considerable progress has been made this year on development of a robust Risk Register.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The Worcestershire Building Preservation Trust is managed by an independent Board of trustee directors, at present fourteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects.

The Worcestershire Building Preservation Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

Bookkeeping services are provided by Copia Wealth and Tax Ltd and DTS Solutions Ltd provide Project Director and advisory services to the Board of trustees. The Trust has now identified a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. The Willow Court farmhouse project is being Project Organised through Bearwood Associates Ltd. Currently the Trust employs no staff directly although grant aid has been secured this year to support three part time staff posts working in collaboration with our other Trust partners (see below).

The Registered Office of the Trust was also transferred to the premises of Copia Wealth and Tax Ltd, Wolverhampton, following the retirement of the Trust Company Secretary (non trustee) of many years, Peter Copsey, from Kidderminster based MFG Solicitors. The Trustees extend their sincere thanks to Peter Copsey for his countless years of dedicated service to the work of the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the nation buildings of especial beauty or especial historic or architectural interest.

The Trust is specifically interested in buildings located within the County of Worcestershire which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. Whilst the emphasis is on statutorily listed buildings and heritage assets within designated conservation areas consideration will be given to all buildings of architectural or historical merit. The Trust also seeks to research and inform the community about the architectural heritage of the County.

Public benefit

In shaping our objectives, planning and delivering our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest;
- Responded to requests for assistance on buildings at risk and investigated the viability of potential candidates for projects brought to our attention;
- Applied for grants and loans and secured the services of professional teams to appraise, manage and deliver specific building conservation projects;
- Sought to safeguard the long term viability of the organisation by working closely with other building preservation trusts including West Midlands Historic Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust including supporting the submission of funding applications to secure our shared goals;
- Continued development of our website and social media profile to keep our communities informed of Trust activities, projects and other subjects of interest.

The Worcestershire Building Preservation Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

Willow Court (formerly Boycott) Farmhouse, Droitwich

This grade II listed building originated in the 16th century with a surviving timber framed element to the rear subsequently extended with a larger brick structure in the 18th century. The building has been vacant for 40 years and is in a very precarious condition. The Trust commissioned an Options Appraisal, which recommends conversion into six apartments as the preferred option and identified sources of funding to address a large conservation deficit. It also identifies the project as having potential to provide opportunities to deliver benefits for people, the local community and local economy, in an area of significant deprivation.

An application to National Lottery Heritage Fund resulted in the award of a project development phase grant up to £259,400 in early March 2020 and 'Permission to Start' was confirmed in July 2020. Partnership funding towards the project development phase was also secured from the Architectural Heritage Fund in the form of a Project Development Grant of up to £30,000. Section 106 and revenue funding of up to £144,025 was also secured from Wychavon District Council with a further commitment of funding of up to £585,894 towards the delivery phase of the project. Partnership Agreement Heads of Terms also confirm Wychavon District Council willingness to underwrite any over-spend above the project budget approved by NLHF, thereby removing entirely that project risk and giving confidence to proceed. As at 31st March 2021 the Wychavon District Council grant of £144,025 had been received, with grants from the other sources to be claimed in instalments as the project development work and then the delivery phase work progresses.

A Project Steering Group including trustee representatives has been established and is authorised to make decisions related to the Willow Court Farmhouse project on behalf of the Trust provided they are within the project scope and budget as defined by the NLHF Project Development Phase grant award. This steering group has met virtually owing to Covid restrictions on a monthly basis throughout the year. The Project Organiser has been appointed and the professional team including conservation architects and activity plan co-ordinators have commenced work.

The erection of an external scaffold and temporary roof cover to protect the building and enable safe access for the design team has been unavoidably delayed and this will set the project programme back by several months impacting on the potential target date for submission of the Delivery Stage application to the National Lottery Heritage Fund. Progress has however been possible on other aspects of the project including drawing up the formal agreements with key partners: Platform Housing and Wychavon District Council; creation of dedicated project pages including short promotional films for the Trust website and early contact and consultation with local residents. The appointment of a Heritage Administrative Assistant, funded through the National Lottery Heritage Fund grant, dedicated to assisting in delivery of the project and improving social media outreach has also made progress.

Working with partner Trusts

The collaboration with West Midlands Historic Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust to mutually support common activities has continued to work well during the past year. Work to produce a Memorandum of Understanding partnership document between the 3 Trusts has been completed and was approved by trustees in January 2021. The revised Project Building Suitability Policy was considered by trustees and adopted at their meeting in May 2020 and will be used to assess future potential buildings projects to ensure the best use of resources. In addition a pool of project organisers whose services the Trust can draw upon for future projects has been identified following a rigorous recruitment procedure which should be acceptable to potential funding organisations as and when there is a need to pursue appraisal of potential future projects.

The Worcestershire Building Preservation Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

Work has continued on development of comprehensive asset and risk registers. The first draft of a comprehensive asset register which identifies all past projects in which the Trust continues to have leasehold or freehold interest has been completed and future actions identified to follow through in the coming year.

Heritage Emergency Fund

The Trust supported the submission of an application to the Heritage Emergency Fund, led by West Midlands Historic Buildings Trust on behalf of the three Trust partners. This is a package of support for the heritage sector made available by the National Lottery Heritage Fund as a response to the coronavirus (COVID-19) crisis. An award of £16,800 was secured in September 2020 to cover digital capability enhancement, including enhancing the 3 Trusts joint website, provision for virtual engagement with Trust supporters and enabling of virtual trustee meetings, including purchase of software and equipment, the purchase of PPE to facilitate site visits and other member events to support the development of engagement strategies as Covid restrictions are relaxed. The grant also allowed for a comprehensive review of the 2018 Strategic Plan (adopted by all three Trusts) to more efficiently and effectively work together in the post-Covid environment and to address issues relating to the climate emergency. This Plan will support and give direction to delivery of our joint mission and vision as a heritage development trust in the West Midlands and environs. The revised Strategic Plan 2021-2025 was formally adopted by Trustees at their meeting in March 2021 with a resolution to pursue further funding applications to progress work on a business plan, marketing and fundraising strategies a key priorities for the coming year.

Staff recruitment

Considerable effort and some expenditure on consultancy fees has gone into submitting funding applications this year to secure the direct employment of staff to assist with improving the Trust's capacity to identify, investigate and develop projects in accordance with the aims of the Strategic Plan. Whilst a grant of £75,000 over three years was awarded in principle by Historic England in late 2019 to be shared between the three Trusts, applications for match funding made to the Architectural Heritage Fund were declined. During 2020 all other potential sources of match funding were closed to applications whilst granting bodies focused their support on organisations most impacted by the Covid-19 crisis. In autumn 2020 the Historic England Capacity Building grant offer was increased to £150,000 over a three year period enabling the three Trusts to move forward with plans for the appointment of a Heritage Development Officer and part time Heritage Development Support Officer. The three Trusts will need to provide a joint contribution towards an additional £53,305 over the three year project to match the Historic England grant, which represents a major opportunity to expand the work of the Trusts.

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Recruit the new staff posts: Heritage Development Officer and Heritage Development Support Officer (part time) as soon as possible working in collaboration with other trust partners.
- Develop a strategy for the implementation of a heritage at risk register for our area of interest working with partners in local authorities, Historic England, local communities and other relevant stakeholders.

The Worcestershire Building Preservation Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

- Follow up research on buildings at risk with a view to identifying potential projects for appraisal giving due consideration to the Project Building Suitability Policy and availability of potential funding.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not necessary.
- Secure funding to pursue actions identified in the 2021 revision of the Strategic Plan to develop a 5 year Business Plan, including a Fund Raising Strategy, and to develop a Marketing Strategy.
- Continue working towards adoption of the Charity Governance Code.
- Progress any outstanding issues relating to the asset register.
- As a matter of urgency seek an extension to the National Lottery Heritage Fund grant award expiry date (currently end of March 2022) for the development stage of the Willow Court Farmhouse project to reflect the 15 month delay in erection of scaffold.
- Continue to develop the Willow Court Farmhouse project in accordance with the requirements of the National Lottery Heritage Fund grant award including recruitment of a part time Heritage Administrative Assistant; preparing project designs to RIBA Stage 4; preparing applications for statutory consents and writing tenders for the building contract; finalising the Partnership Agreements between The Worcestershire Building Preservation Trust and Wychavon District Council and between The Worcestershire Building Preservation Trust and Platform Housing; and undertaking any other project work / surveys required during the Development Phase including liaison with local communities.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those financial Statements, the trustees should follow best practice and:

- select suitable Accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Worcestershire Building Preservation Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:

Position:

Independent Examiner's Report to the Trustees of The Worcestershire Building Preservation Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 10 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date:

The Worcestershire Building Preservation Trust

Statement of financial activities For the year ended 31 March 2021

	Notes	2021 Unrestricted funds	2021 Restricted Funds £	2021 Total Funds	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	38,577	38,577	21,983
Charitable activities	3	-	-	-	3
Investment income	4	13	-	13	43
		<hr/>	<hr/>	<hr/>	<hr/>
		13	38,577	38,590	22,029
EXPENDITURE ON					
Charitable activities	5	2,175	36,342	38,517	28,947
		<hr/>	<hr/>	<hr/>	<hr/>
		2,175	36,342	38,517	28,947
NET INCOME/EXPENDITURE		(2,162)	2,235	73	(6,918)
RECONCILIATION OF FUNDS					
Total funds brought forward		24,286	3,011	27,297	34,215
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	10	22,124	5,246	27,370	27,297
		<hr/>	<hr/>	<hr/>	<hr/>

All income and expenditure has arisen from continuing activities.

The comparative Statement of Financial Activities was solely unrestricted funds.

The Worcestershire Building Preservation Trust

Balance sheet As at 31 March 2021

	Notes	£	2021 Total funds £	2020 Total funds Restated £
CURRENT ASSETS				
Debtors	8	10,680		7,499
Cash at bank		126,376		21,776
		137,056		29,275
CREDITORS				
Amounts falling due within one year	9	(109,686)		(1,978)
NET CURRENT ASSETS			27,370	27,297
TOTAL ASSETS LESS CURRENT LIABILITIES			27,370	27,297
NET ASSETS			27,370	27,297
FUNDS				
Unrestricted funds	10		22,124	24,286
Restricted	10		5,246	3,011
TOTAL FUNDS			27,370	27,297

The Worcestershire Building Preservation Trust

Balance sheet As at 31 March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

Trustee

Company number: 0837970

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

2. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	-	-	-	50
Grants received from:				
Architectural Heritage Fund	-	-	-	6,376
Wychavon District Council	-	38,577	38,577	15,557
	<hr/>	<hr/>	<hr/>	<hr/>
	-	38,577	38,577	21,983
	<hr/>	<hr/>	<hr/>	<hr/>
3. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Other income	-	-	-	3
	<hr/>	<hr/>	<hr/>	<hr/>
4. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Ground rents	-	-	-	30
Interest Received	13	-	13	13
	<hr/>	<hr/>	<hr/>	<hr/>
	13	-	13	43
	<hr/>	<hr/>	<hr/>	<hr/>

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

5. CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2021	2020 Restated
	£	£	£	£
Professional fees	-	35,747	35,747	21,507
Loan redemption charge/Interest	-	-	-	352
Printing and advertising	75	337	412	-
Lottery expenditure	-	-	-	7,236
Building utility costs (refund)	-	-	-	(2,533)
Insurance	381	-	381	231
Accountancy fees	1,450	-	1,450	1,730
Sundry expenses	269	258	527	424
	<hr/>	<hr/>	<hr/>	<hr/>
	2,175	36,342	38,517	28,947
	<hr/>	<hr/>	<hr/>	<hr/>

Governance costs – the above figures for Accountancy fees includes an amount of £650 (2020 - £650) in relation to governance costs.

6. NET INCOME/(EXPENDITURE)	2021	2020
	£	£
Net income/(expenditure) is stated after charging:		
Accountants fees for examination of accounts	650	650
	<hr/>	<hr/>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

No trustees' expenses were paid during the year ending 31 March 2021. Nor in the period ended 31 March 2020.

Staff costs

There were no employees for the year ended 31 March 2021.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
VAT	10,680	7,012
Prepayments	-	481
	<hr/>	<hr/>
	10,680	7,499
	<hr/>	<hr/>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
Trade creditors	3,588	1,328
Accrued expenses	650	650
Deferred income	105,448	-
	<hr/>	<hr/>
	109,686	1,978
	<hr/>	<hr/>

In September 2020 £144,025 was received from Wychavon District Council towards the development phase of the Willow Court project in Droitwich. By the end of this financial year expenditures of £38,576 (including £2,040 developer's return to WBPT) had been spent on development activities. The remaining £105,448 is reserved for future development activities.

10. MOVEMENT IN FUNDS

	At 31.03.20 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.3.21 £
Unrestricted funds					
General fund	24,286	-	13	(2,175)	22,124
Restricted funds					
Willow Court					
Farmhouse project	3,011	-	38,577	(36,342)	5,246
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	27,297	-	38,590	(38,517)	27,370
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Willow Court Farmhouse Project

Funding was obtained to undertake an Options Appraisal to seek a new viable use for the building and to advise on its conservation.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Total 2021 £	Total 2020 £
Unrestricted funds	-	22,124	22,124	24,286
Restricted funds	-	5,246	5,246	3,011
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	-	27,370	27,370	27,297
	<hr/>	<hr/>	<hr/>	<hr/>

12. RELATED PARTY DISCLOSURES

Professional fees include £15,599 (2020 - £6,265) paid to Rodney Melville & Partners Limited, a company in which a trustee, M Balkham, is a director. All transactions with that company have been on an arms length basis.