
THE GILBERT AND EILEEN EDGAR FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE GILBERT AND EILEEN EDGAR FOUNDATION

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THE GILBERT AND EILEEN EDGAR FOUNDATION

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

The Gilbert and Eileen Edgar Foundation was created by the late Mr G H S Edgar and his wife the late Mrs E V Edgar (the Settlers) by a deed dated 20 January 1965.

Trustees	A E Gentili S C E Gentili
Charity registered number	241736
Principal office	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
Accountants	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
Bankers	HSBC 26 Broad Street Reading RG1 2BU
Solicitors	Forsters LLP 31 Hill Street London W1J 5LS
Investment managers	Investec Wealth & Investment Limited Colmore Plaza Colmore Circus Birmingham B4 6AT

THE GILBERT AND EILEEN EDGAR FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2020 to 5 April 2021.

Objectives and activities

a. Policies and objectives

The Foundation has widely drawn objects and may apply up to half of the Trust Fund and the whole of its income to such charitable purposes as the Trustees think fit.

The Settlers desired that the Trustees in exercising their discretion give preference, but without obligation, to all or any of the following purposes:-

- the promotion of medical and surgical science in all forms
- the helping of the young, the old and the needy
- the raising of the artistic taste of the public whether in relation to music, drama, opera, painting, sculpture or otherwise in connection with the fine arts
- the promotion of education in the fine arts
- the promotion of academic education
- the promotion of religion
- the provision of facilities for recreation or other leisure-time occupation

For a large number of years the Trustees have concentrated on making annual grants to a range of charities. The Trustees review the beneficiaries and from time to time amendments are made to the list. When funds allow the trustees occasionally make one-off grants.

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. Main achievements of the Charity

During the year the Foundation has made 76 donations to charities benefiting a wide sector of the public.

The Foundation has continued to make substantial grants for scholarships in the arts and donations to charities which raise the artistic taste of the public.

The work of other charities supported has included the provision of help, support and other services for people suffering from abuse and crime, people with disabilities and people suffering from various medical conditions.

The Foundation has also made donations to charities providing support overseas by the provisions of tools and skills to enable people in Africa to earn a sustainable livelihood, and by providing educational books.

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.

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

b. Reserves policy

The Trustees generally aim to maintain their level of grant making and intend to continue to spend all available income each year and reduce the balance of unspent income. The Trustees have resolved to view the capital of the Trust as an expendable endowment so as to provide future income generation for charitable purposes.

c. Investment policy

The investment policy is to balance income return with capital growth with a moderate exposure to risk. The Trustees receive regular reports from Investec so that they may review the performance of the investments.

d. Risk management

The Trustees have reviewed the risks faced by the Foundation and have implemented systems to mitigate these risks. In particular, the Trustees consider that the major risk is the value of the Foundation's investments and the level of investment income. To mitigate this the Trustees use the services of a leading investment adviser, Investec.

e. Overview

The attached financial statements show the financial results of the Foundation for the year.

Cash investment income received amounted to £69,987 (2020: £90,740).

Income from securities has decreased compared to 2020 due to many companies cutting dividends as a result of the Covid-19 pandemic.

Grants totalling £74,000 (2020: £114,500) were made during the year. Support costs included in charitable activities totalled £10,292 (2020: £11,789).

The movements in investments are shown in note 9. The value of the investments at the year-end have recovered from the significant drop which was as a result of the Covid-19 pandemic. The Trustees continue to monitor the value of its investments closely.

Structure, governance and management

a. Constitution

The Gilbert and Eileen Edgar Foundation is a registered charity, number 241736, and is constituted under a Trust deed.

b. Organisational structure and decision-making policies

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Statutory powers of appointing trustees apply.

Decisions are made by the Trustees in consultation with each other.

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

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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 members of the board of Trustees and signed on their behalf by:

A E Gentili

Date: 22 October 2021

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of The Gilbert and Eileen Edgar Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 17 November 2021

Ian Miles FCA

ICAEW

James Cowper Kreston
2 Communications Road
Greenham Business Park
Greenham, Newbury
RG19 6AB

THE GILBERT AND EILEEN EDGAR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Investments	3	69,987	-	69,987	90,740
		<u>69,987</u>	<u>-</u>	<u>69,987</u>	<u>90,740</u>
Total income and endowments					
Expenditure on:					
Investment management costs		-	15,628	15,628	17,675
Charitable activities	4	82,426	1,866	84,292	126,289
		<u>82,426</u>	<u>17,494</u>	<u>99,920</u>	<u>143,964</u>
Total expenditure					
Net expenditure before net gains/(losses) on investments		(12,439)	(17,494)	(29,933)	(53,224)
Net gains/(losses) on investments		-	294,753	294,753	(395,220)
		<u>(12,439)</u>	<u>277,259</u>	<u>264,820</u>	<u>(448,444)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		44,514	1,381,059	1,425,573	1,874,017
Net movement in funds		(12,439)	277,259	264,820	(448,444)
		<u>32,075</u>	<u>1,658,318</u>	<u>1,690,393</u>	<u>1,425,573</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

THE GILBERT AND EILEEN EDGAR FOUNDATION

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	1,687,251	1,407,857
		<u>1,687,251</u>	<u>1,407,857</u>
Current assets			
Cash at bank and in hand		11,530	79,374
		<u>11,530</u>	<u>79,374</u>
Creditors: amounts falling due within one year	10	(8,388)	(61,658)
		<u>3,142</u>	<u>17,716</u>
Net current assets			
		<u>3,142</u>	<u>17,716</u>
Total assets less current liabilities		<u>1,690,393</u>	<u>1,425,573</u>
Net assets excluding pension asset		<u>1,690,393</u>	<u>1,425,573</u>
Total net assets		<u>1,690,393</u>	<u>1,425,573</u>
Charity funds			
Endowment funds	11	1,658,318	1,381,059
Unrestricted funds	11	32,075	44,514
		<u>1,690,393</u>	<u>1,425,573</u>
Total funds		<u>1,690,393</u>	<u>1,425,573</u>

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

A E Gentili

Date: 22 October 2021

The notes on pages 8 to 18 form part of these financial statements.

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

1. General information

The Gilbert and Eileen Edgar Foundation is a registered charity in England and Wales. The address of its registered office is 2 Communications Road, Greenham Business Park, Greenham, Newbury, RG19 6AB.

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 Gilbert and Eileen Edgar Foundation 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 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

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

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

All expenditure is inclusive of irrecoverable VAT.

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

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 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.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	69,468	69,468	89,107
Interest income	-	-	342
Other investment income	519	519	1,291
	<u>69,987</u>	<u>69,987</u>	<u>90,740</u>
<i>Total 2020</i>	<u>90,740</u>	<u>90,740</u>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	82,426	1,866	84,292	126,289
<i>Total 2020</i>	<u>124,654</u>	<u>1,635</u>	<u>126,289</u>	

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	74,000	10,292	84,292	126,289
<i>Total 2020</i>	<u>114,500</u>	<u>11,789</u>	<u>126,289</u>	

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Accountancy fees	7,452	7,452	7,452
Independent examination	936	936	936
Legal fees	3,732	3,732	3,270
Bank charges	(1,828)	(1,828)	131
	<hr/> 10,292 <hr/>	<hr/> 10,292 <hr/>	<hr/> 11,789 <hr/>
<i>Total 2020</i>	<hr/> <i>11,789</i> <hr/>	<hr/> <i>11,789</i> <hr/>	

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

6. Analysis of grants

	2021 £	2020 £
Academia		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	1,000	1,000
Armed Forces		
Gurkha Welfare Trust	1,000	1,000
Not Forgotten Association	-	50,000
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	2,000	52,000
Arts and Music		
Bishopsland Educational Trust	1,000	1,000
Elizabeth Harwood Memorial Trust - Scholarship	1,000	1,000
English National Ballet	2,000	2,000
Fields in Trust	500	500
Royal Academy of Arts - Scholarship	6,000	6,000
Royal Academy of Dramatic Art - Scholarship	5,000	5,000
Royal College of Music - Junior Scholarship	9,000	9,000
Royal National Theatre	1,000	1,000
Worshipful Company of Clockmakers	1,000	1,000
	26,500	26,500
Children		
Become	500	500
Bliss	500	500
Brainwave	500	500
Child Brain Injury Trust	500	500
Children's Adventure Farm Trust	500	500
Children in Crisis	500	500
MERU	500	500
TLG	1,000	1,000
	4,500	4,500
Foreign		
IT Schools Africa	500	500
Livingstone Tanzania Trust	500	500

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

New Start Africa	500	500
Practical Action	500	500
Survival International	500	500
The John Fawcett Foundation	500	500
Tools for Self Reliance	500	500
Wells for India	500	500
	4,000	4,000
Medical & Surgical Science		
Alzheimers Research UK	1,000	1,000
Arthritis Research UK	500	500
Bath Institute of Medical Engineering	500	500
Blond McIndoe Research Laboratories	500	500
Breast Cancer Now	500	500
CORDA	500	500
DebRA	500	500
Fight for Sight	500	500
Meningitis Research Foundation	500	500
National Eye Research Centre	500	500
Royal Hospital for Neuro Disability	500	500
	6,000	6,000
Recreation and Conservation		
Arundel Castle Cricket Foundation	500	500
Atlantic Salmon Trust	1,000	1,000
Jubilee Sailing Trust	500	500
Marine Conservation Society	500	500
The Wheelyboat Trust	500	500
The Willesden Cemetery	10,000	-
	13,000	3,000
Welfare		
Action on Elder Abuse	500	500
Aidis Trust	500	500
Arthritis Care	500	500
British Home and Hospital for Incurables	500	500
Caris Camden	1,000	1,000
Changing Faces	500	500
Compaid	500	500
Coram Life Education	1,000	1,000
Crimestoppers Trust	500	500
Deafblind UK	500	500

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

DEMAND	500	500
Disabilities Trust	500	500
Down's Syndrome Association	500	500
Dystonia Society	500	500
Elizabeth Foundation	500	500
Howard League for Penal Reform	500	500
Independent Age	1,000	1,000
Living Paintings Trust	500	500
Macintyre Care	500	500
Marie Curie Cancer Care	500	500
Marylebone Project	1,000	1,000
Missing People	1,000	1,000
Motor Neurone Disease Association	500	500
National Coastwatch	500	500
Nightingale	500	500
Phab	500	500
Samaritans (Reading)	500	500
Seeing Ear	-	500
Shine	500	500
Sustrans	500	500
Victim Support	500	500
	17,500	18,000
Less: prior year grants withdrawn/not taken up	(500)	(500)
	74,000	114,500

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £936 (2020 - £936).

8. Trustees' remuneration and expenses

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

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

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	1,407,857
Additions	92,876
Disposals	(108,235)
Revaluations	294,753
At 5 April 2021	1,687,251
Net book value	
At 5 April 2021	1,687,251
At 5 April 2020	1,407,857

Investment assets included a loan to Gilbert Edgar Fund Limited with a balance at 6 April 2020 of £27,578, this loan was fully repaid during the year and reinvested in the Investec portfolio.

The loan was for a period of up to a maximum of 10 years from 10 October 2011 and interest was to be calculated on a quarterly basis. The initial interest rate was 2%, being a little over 1% more than the best rate obtainable on deposit at the stockbroker.

The historical cost of the stockbroker portfolio at 5 April 2021 was £1,386,032 (2020: £1,373,819).

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Commitments	-	50,000
Accruals and deferred income	8,388	11,658
	8,388	61,658

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
Unrestricted Income Fund	44,514	69,987	(82,426)	-	32,075
Endowment funds					
Capital Endowment Fund	1,381,059	-	(17,494)	294,753	1,658,318
Total of funds	1,425,573	69,987	(99,920)	294,753	1,690,393

Investment management costs are allocated 100% to the capital endowment fund.

Legal costs are allocated 50% to the capital endowment fund and 50% to the unrestricted income fund.

The capital endowment fund may be expended to an amount, not exceeding in whole, one moiety of the capital of the Trust Fund. The trust deed permits the Trustees at their discretion to apply in total up to half of the capital of the charity

It is to be invested and the income used for any charitable purpose at the discretion of the Trustees. The income arising from the capital endowment is unrestricted.

The unrestricted income fund of the charity may be applied for any charitable purpose at the discretion of the Trustees.

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted funds					
Unrestricted Income Fund	79,178	89,990	(124,654)	-	44,514
Endowment funds					
Capital Endowment Fund	1,794,839	750	(19,310)	(395,220)	1,381,059
Total of funds	1,874,017	90,740	(143,964)	(395,220)	1,425,573

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	44,514	69,987	(82,426)	-	32,075
Endowment funds	1,381,059	-	(17,494)	294,753	1,658,318
	<u>1,425,573</u>	<u>69,987</u>	<u>(99,920)</u>	<u>294,753</u>	<u>1,690,393</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
General funds	79,178	89,990	(124,654)	-	44,514
Endowment funds	1,794,839	750	(19,310)	(395,220)	1,381,059
	<u>1,874,017</u>	<u>90,740</u>	<u>(143,964)</u>	<u>(395,220)</u>	<u>1,425,573</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	28,933	1,658,318	1,687,251
Current assets	11,530	-	11,530
Creditors due within one year	(8,388)	-	(8,388)
Total	<u>32,075</u>	<u>1,658,318</u>	<u>1,690,393</u>

THE GILBERT AND EILEEN EDGAR FOUNDATION

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

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Endowment funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	1,381,059	26,798	1,407,857
Current assets	-	79,374	79,374
Creditors due within one year	-	(61,658)	(61,658)
Total	<u>1,381,059</u>	<u>44,514</u>	<u>1,425,573</u>