

**Charity number: 241736**

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

**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 2023**

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.

<b>Trustees</b>	A E Gentilli S C E Gentilli
<b>Charity registered number</b>	241736
<b>Principal office</b>	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Accountants</b>	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Bankers</b>	HSBC 26 Broad Street Reading RG1 2BU
<b>Solicitors</b>	Forsters LLP 31 Hill Street London W1J 5LS
<b>Investment managers</b>	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 2023**

The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2022 to 5 April 2023.

#### **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 75 (2022: 75) 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.



## **THE GILBERT AND EILEEN EDGAR FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023**

#### **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 £90,044 (2022: £84,008).

Grants totalling £63,000 (2022: £63,500) were made during the year. Support costs included in charitable activities totalled £13,014 (2022: £8,432).

The movements in investments are shown in note 9. 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.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 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:



Adam Gentili 18 Oct 2023 08:46:34 BST (UTC +1)

.....  
**A E Gentili**

Date: 18 October 2023



**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2023**

**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 2023.

**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: 1 November 2023

Darren O'Connor BSc (Hons) FCCA ACA (Senior Statutory Auditor)

James Cowper Kreston Audit  
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 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Investments	3	90,044	-	90,044	84,008
Other income		-	-	-	2
<b>Total income and endowments</b>		<b>90,044</b>	<b>-</b>	<b>90,044</b>	<b>84,010</b>
<b>Expenditure on:</b>					
Investment management costs		-	17,110	17,110	16,850
Charitable activities	4	73,774	2,240	76,014	71,932
<b>Total expenditure</b>		<b>73,774</b>	<b>19,350</b>	<b>93,124</b>	<b>88,782</b>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>16,270</b>	<b>(19,350)</b>	<b>(3,080)</b>	<b>(4,772)</b>
Net (losses)/gains on investments		-	(90,077)	(90,077)	131,556
<b>Net movement in funds</b>		<b>16,270</b>	<b>(109,427)</b>	<b>(93,157)</b>	<b>126,784</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		44,153	1,773,024	1,817,177	1,690,393
Net movement in funds		16,270	(109,427)	(93,157)	126,784
<b>Total funds carried forward</b>		<b>60,423</b>	<b>1,663,597</b>	<b>1,724,020</b>	<b>1,817,177</b>

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 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	1,705,767	1,804,384
		<u>1,705,767</u>	<u>1,804,384</u>
<b>Current assets</b>			
Cash at bank and in hand		28,920	21,181
		<u>28,920</u>	<u>21,181</u>
Creditors: amounts falling due within one year	10	(10,667)	(8,388)
		<u></u>	<u></u>
<b>Net current assets</b>		18,253	12,793
<b>Total assets less current liabilities</b>		<u>1,724,020</u>	<u>1,817,177</u>
<b>Charity funds</b>			
Endowment funds	11	1,663,597	1,773,024
Unrestricted funds	11	60,423	44,153
		<u></u>	<u></u>
<b>Total funds</b>		<u>1,724,020</u>	<u>1,817,177</u>

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



Adam Gentilli 18 Oct 2023 08:46:34 BST (UTC +1)

.....  
**A E Gentilli**

Date: 18 October 2023

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

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

#### 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 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 raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.



## **THE GILBERT AND EILEEN EDGAR FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

#### **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 2023**

**3. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Income from listed investments	89,248	<b>89,248</b>	83,242
Interest income	796	<b>796</b>	766
	<u>90,044</u>	<u><b>90,044</b></u>	<u>84,008</u>
<i>Total 2022</i>	<u>84,008</u>	<u><b>84,008</b></u>	

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Direct costs	73,774	2,240	<b>76,014</b>	71,932
<i>Total 2022</i>	<u>71,932</u>	<u>-</u>	<u><b>71,932</b></u>	

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Direct costs	63,000	13,014	<b>76,014</b>	71,932
<i>Total 2022</i>	<u>63,500</u>	<u>8,432</u>	<u><b>71,932</b></u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Accountancy fees	7,452	<b>7,452</b>	7,452
Independent examination	990	<b>990</b>	960
Legal fees	4,480	<b>4,480</b>	-
Bank charges	92	<b>92</b>	20
	<hr/> <b>13,014</b> <hr/>	<hr/> <b>13,014</b> <hr/>	<hr/> <b>8,432</b> <hr/>
<i>Total 2022</i>	<hr/> <b>8,432</b> <hr/>	<hr/> <b>8,432</b> <hr/>	

## THE GILBERT AND EILEEN EDGAR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

## 6. Analysis of grants

	2023 £	2022 £
<b>Academia</b>		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	<hr/> 1,000	<hr/> 1,000
<b>Armed Forces</b>		
Gurkha Welfare Trust	1,000	1,000
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	<hr/> 2,000	<hr/> 2,000
<b>Arts and Music</b>		
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
	<hr/> 26,500	<hr/> 26,500
<b>Children</b>		
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
	<hr/> 4,500	<hr/> 4,500
<b>Foreign</b>		
IT Schools Africa	500	500
Livingstone Tanzania Trust	500	500
New Start Africa	500	500
Practical Action	500	500
Survival International	500	500
The John Fawcett Foundation	500	500



## THE GILBERT AND EILEEN EDGAR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

Tools for Self Reliance	500	500
Wells for India	500	500
	<u>4,000</u>	<u>4,000</u>
<b>Medical &amp; Surgical Science</b>		
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
Royal Hospital for Neuro Disability	500	500
Sight Research UK	500	500
	<u>6,000</u>	<u>6,000</u>
<b>Recreation and Conservation</b>		
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
	<u>3,000</u>	<u>3,000</u>
<b>Welfare</b>		
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
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

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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
Shine	500	500
Sustrans	500	500
Victim Support	500	500
	<hr/>	<hr/>
	17,500	17,500
Less: prior year grants withdrawn/not taken up	(1,500)	(1,000)
	<hr/>	<hr/>
	63,000	63,500
	<hr/>	<hr/>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £990 (2022 - £960).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

# THE GILBERT AND EILEEN EDGAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

### 9. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	1,804,384
Additions	574,964
Disposals	(548,645)
Revaluations	(124,936)
At 5 April 2023	<u>1,705,767</u>
<b>Net book value</b>	
At 5 April 2023	<u>1,705,767</u>
At 5 April 2022	<u>1,804,384</u>

The historical cost of the stockbroker portfolio at 5 April 2023 was £1,396,011 (2022: £1,369,691).

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

	2023 £	2022 £
Trade creditors	5,452	-
Accruals and deferred income	5,215	8,388
	<u>10,667</u>	<u>8,388</u>



## THE GILBERT AND EILEEN EDGAR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

## 11. Statement of funds

## Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	44,153	90,044	(73,774)	-	60,423
<b>Endowment funds</b>					
Capital Endowment Fund	1,773,024	-	(19,350)	(90,077)	1,663,597
<b>Total of funds</b>	<b>1,817,177</b>	<b>90,044</b>	<b>(93,124)</b>	<b>(90,077)</b>	<b>1,724,020</b>

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 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	32,075	84,010	(71,932)	-	44,153
<b>Endowment funds</b>					
Capital Endowment Fund	1,658,318	-	(16,850)	131,556	1,773,024
<b>Total of funds</b>	<b>1,690,393</b>	<b>84,010</b>	<b>(88,782)</b>	<b>131,556</b>	<b>1,817,177</b>

## THE GILBERT AND EILEEN EDGAR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

## 12. Summary of funds

## Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	44,153	90,044	(73,774)	-	60,423
Endowment funds	1,773,024	-	(19,350)	(90,077)	1,663,597
	<u>1,817,177</u>	<u>90,044</u>	<u>(93,124)</u>	<u>(90,077)</u>	<u>1,724,020</u>

## Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	32,075	84,010	(71,932)	-	44,153
Endowment funds	1,658,318	-	(16,850)	131,556	1,773,024
	<u>1,690,393</u>	<u>84,010</u>	<u>(88,782)</u>	<u>131,556</u>	<u>1,817,177</u>

## 13. Analysis of net assets between funds

## Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	42,170	1,663,597	1,705,767
Current assets	28,920	-	28,920
Creditors due within one year	(10,667)	-	(10,667)
<b>Total</b>	<u>60,423</u>	<u>1,663,597</u>	<u>1,724,020</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**13. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2022 £</i>	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	31,360	1,773,024	1,804,384
Current assets	21,181	-	21,181
Creditors due within one year	(8,388)	-	(8,388)
<b>Total</b>	<b>44,153</b>	<b>1,773,024</b>	<b>1,817,177</b>