
**SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER
TEMPLE**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

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SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees Jonathan Waite KC (Chairman)
Timothy Charlton KC
Andrew Caldecott KC
Sarah Martin
Annabel Gough

Charity registered number 254906

Principal office Treasury Office
Inner Temple
London
EC4Y 7HL

Secretary Richard Loveridge

**The Committee -
All defined as Trustees
by virtue of the Charities
Act 2011.**

Heather Oliver
Hanif Mussa KC

Accountants Nyman Libson Paul LLP
Chartered Accountants
London
NW3 5JS

Bankers Unity Trust Bank PLC
Four Brindleyplace
Birmingham
B1 2JB

Investment Managers Schroder & Co. Limited
1 London Wall Place
London
EC2A 2AP

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 5th April 2024. The Financial Statements comply with current statutory requirements, the Trust Deed and the 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, issued in July 2014, and updated in 2019.

Objectives and activities

a. Policies and objectives

The Marshall Hall Trust was originally set up under the Will of Sir Edward Marshall Hall to help needy members of The Inner Temple. With Social Security payments now available for the elderly this has allowed the Trust to widen its scope to give assistance to some students and pupils, who through no fault of their own, e.g. loss of a parent or financial support being withdrawn, would not otherwise be able to complete the Law Conversion course, or more usually the Bar Training Course, or their pupillage. The Trust also liaises with the Inn, interviews those who have made applications to the Inn for Pupillage Awards, and makes grants to those whose financial circumstances justify it.

The Trust can only help an applicant who is a member of The Inner Temple. Dependants of an Inner Templar are not directly eligible for assistance.

The object of the Trust is to give assistance by way of loan or grant to members of The Inner Temple who are in need. The Trustees are also concerned to see that the investments are carefully managed, and that the income is fully used for the benefit of applicants. However, claims made on the funds vary from year to year, and it is never known in advance how great they will be in any year. In addition to giving direct assistance to those who have applied to it the Trust may contribute to payments made by the Barristers' Benevolent Association for the benefit of members of The Inner Temple. The Trust's contribution varies from one half in the normal case to a smaller fraction where large sums are involved.

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)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

Through achieving the above objects the Trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Achievements and performance

a. Main achievements of the Charity

The Trustees met four times during the year to consider the Trust's financial position, to monitor applications to the Trust, and to review ongoing grants or loans. Individual Trustees worked with the secretary to monitor ongoing applications, including interviewing all applicants and making recommendations as to what financial assistance the Trust should provide. In all 3 (three) new beneficiaries were given assistance in the form of a loan, and 2 (two) beneficiaries were given assistance in the form of a grant.

In addition, and pursuant to its now established practice, following interviews conducted by some of its members, the Committee approved the making of 6 (six) Marshall Hall Trust Pupillage awards to those applicants who it was felt deserved extra financial help during their period of pupillage.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance (continued)

b. Investment policy and performance

The Trustees have the power to invest in any stocks, shares or securities which are permitted by law for trust funds.

The Trustees' investment policy is to invest in a spread of investments which will provide a reasonable income return while maintaining the real value of the Trust assets. Trust monies are principally invested in a common investment fund managed by Schroders, as appears in note 8 to the accounts. The Trustees consider that the present balance between UK equities, overseas equities, fixed interest stock and cash is appropriate to the requirements of the Trust.

Financial review

a. Financial review

Total incoming resources during the period amounted to £42,242 (2023: £40,246) and total resources expended amounted to £35,885 (2023: £33,567) resulting in a net surplus of £64,729 (2023: deficit of £69,495).

At the reporting date, the Trust had fixed asset investments held at a market value of £955,740 (2023: £897,368), cash at the bank of £32,213 (2023: £36,764) and short term creditors of £5,681 (2023: £8,604). Net current assets amounted to £95,679 (2023: £89,322) and net unrestricted funds totalled £1,051,419 (2023: £986,690).

b. 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.

c. Reserves policy

All the assets of the Trust are expendable for its charitable purposes without distinction between capital and income. The Trustees' aim is that, taking one year with another, the payments out should approximate to the income of the Trust, and that the capital growth (if any) should be retained within the Trust, although, depending on the number (and the needs) of those who are successful in applying for assistance from the Trust and the overall investment performance, this aim is not necessarily achievable every year. However, no specific income reserve is appropriate. At the year end the Trust had free reserves of £1,051,419 (2023: £986,690), which the Trustees consider sufficient to cover future expenditure.

d. Policy on Grants

The Trustees' policy is to make payments out to members of The Inner Temple who, by reason of age or ill health, are in need of support. As is mentioned above, the Trustees also consider applications for assistance from students, pupils and young barristers who, by reason of an emergency or an unforeseen change of circumstances, would not otherwise be able to complete their education or pupillage or remain in practice. In addition there is scope for making grants to the Inn's scholarship applicants whose financial circumstances are such that it is appropriate to provide them with further assistance. The resources of the Trust are such that, save in unusual circumstances, the Trust is unable to support students, pupils or young barristers who have made insufficient financial provision to enable them to complete their education or pupillage or to remain in practice.

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

a. Constitution

Sir Edward Marshall Hall for Needy Members of the Inner Temple is a registered charity, number 254906, and is constituted under a Trust deed.

b. Register and policies

The Trust has a full Risk Register and a comprehensive Data Protection Policy. These are both reviewed by the trustees on an annual basis, or in the case of the Data Protection Policy sooner if the law changes.

c. Methods of appointment or election of Trustees

The statutory power of appointing new or additional Trustees (Trustee Act 1925 s.36) applies. No person is nominated by the Will of Sir Edward Marshall Hall for the purpose of appointing new Trustees.

When vacancies occur on the Board, new Trustees are recruited through recommendation and invitation, having shown previous commitment to charitable work. Newly appointed Trustees are sent briefing information about the Trust and their role as Trustee.

New Trustees, who are Charity Trustees within the definition contained in s.177 of the Charities Act 2011 but who are not Trustees in the normal sense of the word, are elected by the Committee from time to time among members of The Inner Temple (whether Benchers or members of Hall) as required.

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 on
and signed on their behalf by:


Jonathan Waite KC
(Chair of Trustees)

22 January 2025

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of Sir Edward Marshall Hall for Needy Members of the Inner Temple ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

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:



Andrew Thomas

Dated: 23 January 2025

ACA

Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	4	42,242	42,242	40,246
Total income		<u>42,242</u>	<u>42,242</u>	<u>40,246</u>
Expenditure on:				
Raising funds	5	3,555	3,555	2,983
Charitable activities	6	32,330	32,330	30,584
Total expenditure		<u>35,885</u>	<u>35,885</u>	<u>33,567</u>
Net movement in funds before other recognised gains/(losses)		6,357	6,357	6,679
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets		58,372	58,372	(76,174)
Net movement in funds		<u>64,729</u>	<u>64,729</u>	<u>(69,495)</u>
Reconciliation of funds:				
Total funds brought forward		986,690	986,690	1,056,185
Net movement in funds		64,729	64,729	(69,495)
Total funds carried forward		<u>1,051,419</u>	<u>1,051,419</u>	<u>986,690</u>

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

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

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	10	955,740	897,368
		<u>955,740</u>	<u>897,368</u>
Current assets			
Debtors	11	1,087	-
Programme related investments - loans to beneficiaries	12	68,060	61,162
Cash at bank and in hand		32,213	36,764
		<u>101,360</u>	<u>97,926</u>
Creditors: amounts falling due within one year	13	(5,681)	(8,604)
Net current assets		<u>95,679</u>	<u>89,322</u>
Total net assets		<u><u>1,051,419</u></u>	<u><u>986,690</u></u>
Charity funds			
Unrestricted funds	14	1,051,419	986,690
Total funds		<u><u>1,051,419</u></u>	<u><u>986,690</u></u>

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

Jonathan Waite KC
Jonathan Waite KC
(Chair of Trustees)

22 January 2025

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. General information

The Sir Edward Marshall Hall for Needy Members of the Inner Temple is an unincorporated charity registered in England & Wales. Its registered office is Treasury Office, Inner Temple, London, EC4Y 7HL.

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.

Sir Edward Marshall Hall for Needy Members of the Inner Temple meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trust reported a surplus for the year of £6,357 (2023: £6,679) before revaluation gains and losses on investments. The Trust meets its day to day working capital requirements through its cash reserves and cash tied up in investments.

The Trustees have a reasonable expectation that the charity has adequate resources to meet its liabilities as they fall due, and thus the accounts have been prepared on a going concern basis.

2.3 Income

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

Investment income consists of interest and dividends accrued on the charity's listed fixed asset investments. They are recognised in the year in which they are received and are shown inclusive of any tax credits.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award and its payment is probable. Grant awards that are subject to the recipient fulfilling performance or other conditions are accrued when the recipient has been notified of the grant and either the performance condition is met or any remaining unfulfilled condition attaching to the grant is outside of the control of the Charity.

2.5 Investments

Investments are included at market value as at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

2.6 Debtors

Debtors are recognised at the settlement amount, less impairment.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and deposits with financial institutions repayable without penalty on advice of not more than 24 hours.

2.8 Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

2.9 Fund accounting

All funds are unrestricted, which are available for use at the discretion of the trustees in furtherance of the general objectives of the trust.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from listed investments	42,242	42,242

	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	40,246	40,246

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

5. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Investment management fees	3,502	3,502
Bank charges	53	53
	<u>3,555</u>	<u>3,555</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	2,911	2,911
Bank charges	72	72
	<u>2,983</u>	<u>2,983</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Costs of charitable activities	<u>32,330</u>	<u>32,330</u>

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2023 £	Total 2023 £
Costs of charitable activities	30,584	30,584

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Costs of charitable activities	20,664	11,666	32,330

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Costs of charitable activities	8,125	22,459	30,584

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Grants payable	20,664	20,664

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2023 £	Total funds 2023 £
Grants payable	8,125	8,125
	<u>8,125</u>	<u>8,125</u>

During the year to 5 April 2024, a total of 9 grants (2023: 5 grants) were paid to individuals, which have been included in the above table.

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Secretarial expenses	7,980	7,980
Insurance costs	436	436
Governance costs	3,250	3,250
	<u>11,666</u>	<u>11,666</u>

	Activities 2023 £	Total funds 2023 £
Secretarial expenses	6,300	6,300
Bad debts	5,346	5,346
Insurance costs	937	937
Governance costs	9,876	9,876
	<u>22,459</u>	<u>22,459</u>

Included within costs from charitable activities are £3,200 (2023: £9,876) of governance costs which comprise audit, accounting, legal and professional costs attributable to the governance of the charity.

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,400	-
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	-	8,604
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,800	-
	<u>1,800</u>	<u>-</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	897,368
Movement in market value	58,372
At 5 April 2024	<u>955,740</u>
Net book value	
At 5 April 2024	955,740
At 5 April 2023	<u>897,368</u>

As at the balance sheet date, the historical cost of the fixed asset investments was £834,731 (2023: £834,731)

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

11. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,087	-
	<u>1,087</u>	<u>-</u>

12. Current asset investments

	2024 £	2023 £
Loans to beneficiaries	68,060	61,162
	<u>68,060</u>	<u>61,162</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	5,681	8,604
	<u>5,681</u>	<u>8,604</u>

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General funds	986,690	42,242	(35,885)	58,372	1,051,419
	<u>986,690</u>	<u>42,242</u>	<u>(35,885)</u>	<u>58,372</u>	<u>1,051,419</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	1,056,185	40,246	(33,567)	(76,174)	986,690
	<u>1,056,185</u>	<u>40,246</u>	<u>(33,567)</u>	<u>(76,174)</u>	<u>986,690</u>

SIR EDWARD MARSHALL HALL FOR NEEDY MEMBERS OF THE INNER TEMPLE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	955,740	955,740
Current assets	101,360	101,360
Creditors due within one year	(5,681)	(5,681)
Total	<u>1,051,419</u>	<u>1,051,419</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	897,368	897,368
Current assets	97,926	97,926
Creditors due within one year	(8,604)	(8,604)
Total	<u>986,690</u>	<u>986,690</u>

16. Control and related party transactions

The Honourable Society of the Inner Temple (The Inner Temple) control the Trust by virtue of their power to appoint trustees. During the year the Trust paid Pupillage Awards to Inner Temple members of £9,470 (2023: £8,125). The Inner Temple pay the secretarial expenses and reinvoice the cost to the charity, totalling £7,980 (2023: £6,300). Outstanding fees at the year end amounted to £1,721 (2023: £Nil) and have been included in creditors.