

The BG Campbell Trust Fund

Charity Number: 255369

Trustees' Report and Financial Statements

**For the Year Ended
31st March 2021**

The BG Campbell Trust Fund
Trustees' Report and Financial Statements
For the year ended 31 March 2021

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The BG Campbell Trust Fund
Officers and Professional Advisors
For the year ended 31 March 2021

Trustee

Community Foundation for Leeds - Corporate Trustee, appointed 2nd December 2013 (referred to throughout as Leeds Community Foundation) Registered Charity Number: 1096892, Company number: 04443312

Registered Office

Leeds Community Foundation
1st Floor
51a St Paul's Street
Leeds
LS1 2TE

Bankers

Santander
Bootle
Merseyside
L30 4GB

Investment Managers

Sarasin and Partners LLP
Juxno House
100 St Paul's Churchyard
London
EC4M 8BU

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Aberdeen Standard
Bow Bells House
1 Bread Street
EC4M 9HH

Auditor

Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

The BG Campbell Trust Fund

Trustees' Report

For the year ended 31 March 2021

Trustees' Report

The BG Campbell Trust Fund ('the Trust') is registered as a charity in England and Wales under the Charities Acts 2011, Registration Number 255369. The principal and registered office is Leeds Community Foundation, 1st Floor, 51a St Paul's Street, Leeds, LS1 2TE. The Trustee has administered the Trust during the year in accordance with the terms and objects of the Trust as laid down in the original deed.

Legal and Administrative details

The Trust was created on 14 February 1968 by an irrevocable deed between Brian Greaves Campbell, the founder and a founder member and former director of Allied Colloids Group Limited, and the original Trustees.

For the purposes of establishing the Trust the founder transferred 10,000 of his ordinary shares of 10p each in Allied Colloids Group Limited as an endowment to the Trust.

During 1998, Allied Colloids Group plc, the successor to Allied Colloids Limited was taken over. Following the take over the Trustees sold their entire shareholding in Allied Colloids Group plc and re-invested the funds through a diversified range of investment managers. During 2013 the former Trustees sought alternative management for the Trust and this transfer was effected by Leeds Community Foundation becoming Corporate Trustee of The BG Campbell Trust Fund on 2 December 2013. Details of governance and management regarding the Trustee Board and executive officers of Leeds Community Foundation can be found in the financial statements of the Trustee which are available on their website www.leedscf.org.uk

Objects and Activities of the Trust

The objects of the Trust are to help poor or necessitous former employees and their dependents of Allied Colloids Limited. If, in any year, the whole of the income is not paid or applied as above, the Trustee may pay or apply the income to the Salvation Army or the British Red Cross, and in default of such payment and application they may apply the income for charitable purposes generally.

The Trust has established its grant making policy to achieve its objects. Payments to beneficiaries are determined by the Trustee based on application forms received from applicants. The pool to be paid out is established and the payments to individuals are calculated. During the year, 248 individuals (2020: 283) benefited from grants made by the Trust.

The Trustee confirms that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning grant making activities.

Review of financial activity

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (issued in December 2015) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

During the year net outgoing resources of £110,000 (2020: £88,000) were deducted from the unrestricted funds, and £nil was added to the endowment funds (2020: £nil) which together with realised and unrealised gains on investments during the year of £3,767,000 (2020: £1,270,000 loss) resulted in the net assets of the

The BG Campbell Trust Fund
Trustees' Report
For the year ended 31 March 2021

Trustees' Report (continued)

Review of financial activity (continued)

Trust increasing by £3,657,000 (2020: £1,358,000 decrease). The Trust's total funds (unrestricted funds and expendable endowment funds) amounted to £21,121,000 at 31st March 2021 (2020: £17,464,000).

Reserves Policy

The policy of the Trust is to maintain sufficient capital to allow the Trustee to carry out the objectives of the charity. The Trust has accumulated unrestricted reserves of £908,000 (2020: £1,018,000) to provide for an anticipated increase in the number of beneficiaries who will be eligible to be considered for grants. In recent years reserves have increased as income exceeds grant payments however it is anticipated that in future years this position may reverse. Further details are included below in the Trustee's plan for the future.

On 16 April 2009, the Charity Commission approved the Trustees' resolution to expend capital from endowment funds should this be required to meet payments to beneficiaries.

Fundraising

The charity does not use a professional fundraiser or commercial participator to raise funds and does not directly approach individual members of the public. During the period, no complaints have been received about fundraising activities. The fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

Risk Factors

The Trustee actively reviews the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Covid-19

The major risk for the Trust is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into the actuarial review recently completed and into current year and future financial forecasts.

Common Reporting Standard

The Common Reporting Standard is the international tax transparency legislation that aims to prevent tax evasion and allows the automatic exchange of financial accounts information between participating jurisdictions. During the year the Trust complied with guidance issued by HMRC and obtained and submitted residency information from those grant beneficiaries who are not based in the UK.

Investment Policy and Performance

The investment objectives are to achieve a balance of capital growth and income. During the year investments were held in a discretionary portfolio by Rathbones, Aberdeen Standard Capital and the Sarasin Alpha CIF for Endowments Income fund.

The Trust deed provides power of investment and the assets of the Trust are invested by the investment managers. Investments are monitored on a quarterly basis through the Resources and Governance committee of the Corporate Trustee, Leeds Community Foundation.

The BG Campbell Trust Fund
Trustees' Report
For the year ended 31 March 2021

Trustees' Report (continued)

Investment Policy and Performance (continued)

The March 2020 Trustee meeting approved the recommendation that the incumbent investment managers (Rathbones and Sarasin) be reappointed alongside the investment managers for Leeds Community Foundation, CCLA and Aberdeen Standard Capital. This Trustee meeting also approved the recommendation that the investments for the Trust and those for Leeds Community Foundation be split across these four investment managers to diversify the portfolios and spread the risk for each of the charities. The process to transfer funds between the four investment managers commenced during this year and was completed in June 2021.

The Future

The Trustees' plan for the future is to ensure as far as is possible that sufficient funds are available to continue to pay existing and potential beneficiaries.

Currently the level of unrestricted reserves is £908,000. The Trustee acknowledges that payments to beneficiaries will increase in the future due to the age and profile of the eligible beneficiaries. During 2017 the Trustee commissioned an actuarial review of the trust and the results of this review suggested that there were funds available that could be put towards grant making in the wider Bradford District, whilst still retaining a focus on beneficiaries who are poor, incapacitated and necessitous in line with the objects of the Trust. During the year, work was undertaken to identify suitable grants programmes that could be supported by the Trust and during this year £197,000 has been paid to a number of charitable organisations in the Bradford district. In June 2020 an update to the actuarial review took place as a result of the forecast reduction in returns from investments. The results of this review suggest that the funds available for grant making in the wider Bradford District have decreased and that no further such grants should be made other than those grants which had already been approved and those grants to beneficiaries who are poor, incapacitated and necessitous in line with the objects of the Trust.

Trustees Responsibilities Statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 BG Campbell Trust Fund
Trustees' Report
For the year ended 31 March 2021

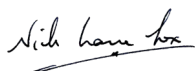
Trustees Responsibilities Statement (continued)

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.

Auditor

Saffery Champness LLP acted as auditor in the year and having expressed their willingness to continue in office will be deemed reappointed for the next financial year.

This report was approved by the Trustee on 29 September 2021.



Nicholas Lane Fox
On behalf of Leeds Community Foundation

The BG Campbell Trust Fund

Independent Auditor's Report to the Trustees of the BG Campbell Trust Fund

For the year ended 31 March 2021

Independent auditor's report to the trustees of The BG Campbell Trust Fund

Opinion

We have audited the financial statements of The BG Campbell Trust Fund for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at the 31st of March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The BG Campbell Trust Fund

Independent Auditor's Report to the Trustees of the BG Campbell Trust Fund

For the year ended 31 March 2021

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The BG Campbell Trust Fund

Independent Auditor's Report to the Trustees of the BG Campbell Trust Fund

For the year ended 31 March 2021

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

The BG Campbell Trust Fund
Independent Auditor's Report to the Trustees of the BG Campbell Trust Fund
For the year ended 31 March 2021

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

[Saffery Champness LLP \(Oct 7, 2021 09:27 GMT+1\)](#)

Saffery Champness LLP

Chartered Accountants

Statutory Auditors

Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Date: Oct 7, 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The BG Campbell Trust Fund
Statement of Financial Activities (incorporating statutory income & expenditure account)
For the year ended 31 March 2021

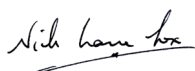
		Unrestricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	Notes	£'000	£'000	£'000	£'000
Income and endowments from:					
Investments	2	532	-	532	586
Total		532	-	532	586
Expenditure on:					
Charitable activities	3	619	-	619	652
Other	4	23	-	23	22
Total		642	-	642	674
Net gains/(losses) on investments		-	3,767	3,767	(1,270)
Net (expenditure)/income		(110)	3,767	3,657	(1,358)
Net movement in funds	8	(110)	3,767	3,657	(1,358)
Reconciliation of funds:					
Total funds brought forward		1,018	16,446	17,464	18,822
Total funds carried forward	8	908	20,213	21,121	17,464

All activities related to continuing operations.
All gains and losses recognised in the year are included above.

The BG Campbell Trust Fund
Balance Sheet
As at 31 March 2021

	Notes	2021 £'000	£'000	2020 £'000	£'000
Fixed assets					
Investments	5		20,721		16,922
Current assets					
Cash at bank and in hand		415		551	
		<hr/>		<hr/>	
		415		551	
Liabilities:					
Creditors: amounts falling due within one year	6	(15)		(9)	
		<hr/>		<hr/>	
Net current assets			400		542
			<hr/>		<hr/>
Net assets	7		21,121		17,464
			<hr/>		<hr/>
Funds					
Expendable Endowment Funds	8		20,213		16,446
Unrestricted funds	8		908		1,018
			<hr/>		<hr/>
Total funds			21,121		17,464
			<hr/>		<hr/>

Approved by the Trustee on 29 September 2021 and signed on its behalf by:



Nicholas Lane Fox
On behalf of Leeds Community Foundation

The notes on pages 13-18 form part of these accounts.

The BG Campbell Trust Fund
Statement of Cash Flows and Net Debt Analysis
For the year ended 31 March 2021

	2021 £'000	2020 £'000
Cash flows from operating activities:		
Net income/(expenditure) for the financial year	3,657	(1,358)
Adjustments for:		
Dividends and interest from investments	(532)	(586)
(Gains)/Losses on investments	(3,767)	1,270
Increase in creditors	6	2
	<hr/>	<hr/>
Net cash used in operating activities	(636)	(672)
	<hr/>	<hr/>
Cash flows from investing activities:		
Dividends and interest from investments	500	589
Purchase of investments	-	(4)
	<hr/>	<hr/>
Net cash provided by investing activities	500	585
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(136)	(87)
Cash and cash equivalents at the beginning of year	551	638
	<hr/>	<hr/>
Cash and cash equivalents at the end of year	415	551
	<hr/>	<hr/>

Net Debt Analysis

	At 1 April 2020 £'000	Cash flows £'000	At 31 March 2021 £'000
Cash	551	(136)	415
	<hr/>	<hr/>	<hr/>
Total	551	(136)	415
	<hr/>	<hr/>	<hr/>

The BG Campbell Trust Fund

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounting policies remain unchanged from the prior year and are set out below.

Going concern

The financial statements have been prepared on a going concern basis. The major risk for the Trust from Covid-19 is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into the actuarial review recently completed and into current year and future financial forecasts.

The Trustee has satisfied itself that the Trust fund has significant investments and cash assets, which are sufficient to cover the payments to be made to beneficiaries for the foreseeable future.

Income

Investments - Investment income and interest are brought into account when receivable.

Expenditure

All expenditure is accounted for on an accruals basis. No costs need to be apportioned to activities as all costs can be directly attributed to specific activities.

Charitable activities - Beneficiary payments and grants to charitable organisations are included in the period in which payment is made or constructive obligation is created.

Other - Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Administrative expenses are charged to the Trust by Leeds Community Foundation on the basis of time spent for services provided. The Trust is not exempt from Value Added Tax and irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain/(loss) on revaluation is taken to the Statement of Financial Activities. Management fees paid to investment managers are reflected in the unit price of the investments.

Unrestricted funds

These comprise income and capital funds which the Trustee is free to use in accordance with charitable objects.

Expendable endowment

The expendable endowment fund represents the investments held by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. The Charity Commission has approved a Trustees' resolution to expend capital. This resolution had legal effect from 16 April 2009. Any capital gains and losses arising on investments form part of the expendable endowment fund.

The BG Campbell Trust Fund
Notes to the Financial Statements
For the year ended 31 March 2021

2 Investments

	2021	2020
	£'000	£'000
Dividends – equities	532	585
Interest	-	1
	<hr/>	<hr/>
	532	586
	<hr/>	<hr/>

3 Expenditure on Charitable activities

	2021	2020
	£'000	£'000
Grants to beneficiaries	422	415
	<hr/>	<hr/>
	422	415
Grants to charitable organisations:		
– Inspired Neighbourhoods	50	50
Contributions to programmes through Leeds Community Foundation:		
– Bradford Children and Young People’s Youth Fund	33	33
– Bradford Healthy Holidays	25	150
– Power to Change: Keighley Community Health Grants	89	-
– Bradford Credit Union	-	4
	<hr/>	<hr/>
	197	237
	<hr/>	<hr/>
	619	652
	<hr/>	<hr/>

The BG Campbell Trust Fund
Notes to the Financial Statements
For the year ended 31 March 2021

4 Other

	2021	2020
	£'000	£'000
Trust administration costs	17	16
Auditor's remuneration	6	6
	<hr/>	<hr/>
	23	22
	<hr/>	<hr/>

The Trust had no employees in either this or the previous year. Leeds Community Foundation Trustees have not charged any expenses in relation to the governance of the Trust.

Trust administration costs include Leeds Community Foundation costs in administering The BG Campbell Trust Fund, costs for accountancy software and for an investment monitoring report.

5 Fixed assets: Investments

	2021	2020
	£'000	£'000
Carrying value of investments brought forward	16,922	18,191
Additions to investments at cost	-	4
Investment income	532	585
Gain/ (loss) on investment valuation	3,767	(1,270)
Less: investment income transferred to cash	(500)	(588)
	<hr/>	<hr/>
Carrying value at 31 March	20,721	16,922
	<hr/>	<hr/>

Analysis of investments:

	2021	2020
	£'000	£'000
UK equities	5,096	3,555
Overseas equities	10,014	7,702
UK fixed interest	1,693	1,836
Overseas fixed interest	639	346
Property	353	550
Alternative	1,666	1,668
Cash	1,260	1,265
	<hr/>	<hr/>
	20,721	16,922
	<hr/>	<hr/>

The BG Campbell Trust Fund
Notes to the Financial Statements
For the year ended 31 March 2021

6 Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Accruals	5	6
Sundry Creditors	1	-
Trust administration costs	9	3
	<hr/>	<hr/>
	15	9
	<hr/>	<hr/>

Trust administration costs relate to Leeds Community Foundation costs in administering The BG Campbell Trust Fund.

7 Analysis of net assets between funds

Current Year	Unrestricted Funds	Endowment Funds	Year Ended 31 March 2021	Year Ended 31 March 2020
	£'000	£'000	£'000	£'000
Fixed assets	508	20,213	20,721	16,922
Current assets	415	-	415	551
Current liabilities	(15)	-	(15)	(9)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Assets	908	20,213	21,121	17,464
	<hr/>	<hr/>	<hr/>	<hr/>

Prior Year	Unrestricted Funds	Endowment Funds	Year Ended 31 March 2020	Year Ended 31 March 2019
	£'000	£'000	£'000	£'000
Fixed assets	476	16,446	16,922	18,191
Current assets	551	-	551	638
Current liabilities	(9)	-	(9)	(7)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Assets	1,018	16,446	17,464	18,822
	<hr/>	<hr/>	<hr/>	<hr/>

The BG Campbell Trust Fund
Notes to the Financial Statements
For the year ended 31 March 2021

8 Movement in funds

Current year	At 1 April 2020	Income	Expenditure	Gains/ (losses)	At 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Income funds					
Unrestricted funds	1,018	532	(642)	-	908
Capital funds					
Endowment funds	16,446	-	-	3,767	20,213

Prior year	At 1 April 2019	Income	Expenditure	Gains/ (losses)	At 31 March 2020
	£'000	£'000	£'000	£'000	£'000
Income funds					
Unrestricted funds	1,106	586	(674)	-	1,018
Capital funds					
Endowment funds	17,716	-	-	(1,270)	16,446

9 Related party transactions

The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within the financial statements of Leeds Community Foundation, who are Corporate Trustee, due to the differing objectives of the two charities.

During the year an amount of £16,000 (2020: £14,000) was payable to Leeds Community Foundation for the administration of the Trust, of which £9,000 (2020: £3,000) was owed by The BG Campbell Trust Fund to Leeds Community Foundation as at 31 March 2021.

During the year an amount of £147,000 (2020: £187,000) was made in contributions to the Bradford Children and Young People's Youth Fund, Bradford Healthy Holidays Programme and Power to Change: Keighley Community Health Grants through Leeds Community Foundation.

The BG Campbell Trust Fund
Notes to the Financial Statements
For the year ended 31 March 2021

10 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2020

		Unrestricted Funds	Endowment Funds	Total Funds 2020
	Notes	£'000	£'000	£'000
Income and endowments from:				
Investments	2	586	-	586
		<hr/>	<hr/>	<hr/>
Total		586	-	586
		<hr/>	<hr/>	<hr/>
Expenditure on:				
Charitable activities	3	652	-	652
Other	4	22	-	22
		<hr/>	<hr/>	<hr/>
Total		674	-	674
		<hr/>	<hr/>	<hr/>
Net losses on investments		-	(1,270)	(1,270)
		<hr/>	<hr/>	<hr/>
Net expenditure		(88)	(1,270)	(1,358)
		<hr/>	<hr/>	<hr/>
Net movement in funds	8	(88)	(1,270)	(1,358)
		<hr/>	<hr/>	<hr/>
Reconciliation of funds:				
Total funds brought forward		1,106	17,716	18,822
		<hr/>	<hr/>	<hr/>
Total funds carried forward	8	1,018	16,446	17,464
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>