

RUBY AND WILL GEORGE CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2022

RUBY AND WILL GEORGE CHARITABLE TRUST

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RUBY AND WILL GEORGE CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the Year Ended 5 April 2022

Trustees

Ross Waters, Chairman
David George Waters
William Richard Ellis
Edward Robert Ellis
Charles David Ellis
Andrew Waters

Charity registered number

264042

Principal office

125 Cloverfield
West Allotment
Newcastle upon Tyne
NE27 0BE

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

Bankers

Barclays Bank Plc
5 St Ann's Street
Quayside
Newcastle upon Tyne
NE1 2BH

Solicitors

Womble Bond Dickinson (UK) LLP
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE1 3DX

Administrator

D Slattery
125 Cloverfield
West Allotment
Newcastle upon Tyne
NE27 0BE

RUBY AND WILL GEORGE CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
For the Year Ended 5 April 2022**

Investment advisors

Barclays Wealth & Investment Management
5 St. Ann's Street
Quayside
Newcastle upon Tyne
NE1 2BH

RUBY AND WILL GEORGE CHARITABLE TRUST

TRUSTEES' REPORT For the Year Ended 5 April 2022

The trustees present their annual report together with the financial statements of the charity for the year 6 April 2021 to 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

● Policies and objectives

The principal object of the charity is to provide for the advancement of education or the relief of poverty among persons employed or formerly employed in commerce or husbands, wives, widows, widowers or issue of such persons.

The trustees make grants in response to requests for assistance for the objects of advancing education or relieving poverty.

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

● Review of activities

During the year grants totalling £99,091 (2021 - £145,661) were awarded to 4 institutions and 28 individuals. (2021 - 8 institutions and 41 individuals).

When awards made by the trust are payable by instalments, later instalments are conditional on the receipt of further information and are regarded as provisionally payable rather than liabilities, the trustees having no obligation to pay these instalments.

The trustees consider the resources of the charity are adequate to fulfil its obligations.

● Investment policy and performance

The trustees have agreed a policy for investing funds and have given their investment manager discretion to manage the portfolio to achieve a long-term income yield of £75,000 pa (base 1994) with a secondary requirement of capital and income growth at least sufficient to protect the real value of the assets.

The trust's funds are invested with Barclays Wealth in a portfolio of securities that matches the trustees' risk profile. During the year, the portfolio shows a net gain of £231,371 (2021: £880,153).

RUBY AND WILL GEORGE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) For the Year Ended 5 April 2022

Achievements and performance (continued)

- **The charity's activities and the public benefit**

The trustees confirm that they have referred to the general guidance on public benefit published by the Charity Commission when reviewing the charity's objects and when planning future and conducting current grant-making activities and policies.

The trust exists with dual aims of the alleviation of poverty and the advancement of education. Most of the income generated by the trust's assets is paid out by way of either one off or continuing grants, made predominantly to those in higher education. A proportion of the grants is made to those in straitened circumstances, for example individuals seeking assistance with home repairs.

Whilst the trustees particularly welcome applications from the North East of England, where the trust has its roots, the trust awards funds worldwide, whilst its focus remains within the United Kingdom.

The trust predominantly accepts applications online, with a small minority of applicants using paper-based applications. The trust accepts referrals from other charitable organisations and other third parties, particularly when considering grants for the alleviation of poverty.

The trustees have made the above observations with full regards to the public benefit guidance provided by the Charity Commission.

Financial review

- **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.

- **Reserves policy**

The trustees' intention is to award grants in line with expected income together with commitments arising from previous awards where conditions have been satisfied. Under these circumstances, and given the charity's low level of overhead and support costs, there is no requirement to maintain a level of reserves that does not impact upon the capital base of the charity.

The trustees noted that the balance of unrestricted funds fell into deficit in the year to 5 April 2021 and further in the year to 5 April 2022 with a deficit balance of £45,739 on unrestricted funds. They do not operate a total return policy for the fund however the trustees are currently in the process of moving to a total return approach so they will be able to use cash from endowed funds to finance grant commitments.

RUBY AND WILL GEORGE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) For the Year Ended 5 April 2022

Structure, governance and management

● Constitution

By a deed dated 21 February 1966, the settlor William Frederick George established the Celluware Trust and conveyed to the trustees 2,000 shares in Celluware Limited. The name of the trust was changed on 24 April 1993.

The charity was registered with the Charity Commission on 12 October 1973 and was allocated Charity No. 264042.

● Methods of appointment or election of Trustees

The number of trustees shall not be less than three nor more than seven. New trustees of the trust shall be appointed by the continuing trustees. The trust deed requires that at all times the board includes two lineal descendants of the settlor and his wife, Ruby Eileen George.

● Trustees remuneration and indemnity

The trustees shall act without any remuneration except in the case of trustees who are engaged in the professions of accountants or solicitors when such trustees shall be entitled to be paid all usual professional or other charges for any business or act done by them or their respective firms including acts which such trustees could have done personally.

The trustees shall be entitled to reimburse themselves and pay and discharge out of the trust all out of pocket expenses (including travelling expenses) reasonably incurred by them or any of them in or about the execution of the trusts or powers imposed or conferred upon them by virtue of or under this trust deed.

The trustees shall not be liable for loss arising from the investment of accumulated income of the fund and are entitled to be fully and completely indemnified out of the trust against all liabilities of whatever nature incurred by them or any of them pursuant to such trusts or powers.

● Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The most significant risk is investment risk which is mitigated by using professional investment managers.

RUBY AND WILL GEORGE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) For the Year Ended 5 April 2022

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 . 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 30 January 2023 and signed on their behalf by:

David Waters
(Chair of Trustees)

RUBY AND WILL GEORGE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT For the Year Ended 5 April 2022

Independent Examiner's Report to the Trustees of Ruby and Will George Charitable Trust ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 5 April 2022.

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').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we 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 the relevant version of 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) 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.

We understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Independent Examiner'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 Charity's Trustees as a body, for our work or for this report.

Signed:

Dated: 30 January 2023

Deborah Graham FCA

Ryecroft Glenton
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

RUBY AND WILL GEORGE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 5 April 2022

	Note	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Investments	3	-	112,392	112,392	108,142
Total income and endowments		-	112,392	112,392	108,142
Expenditure on:					
Raising funds	4	-	31,714	31,714	28,860
Charitable activities		-	119,329	119,329	162,486
Total expenditure		-	151,043	151,043	191,346
Net expenditure before net gains on investments		-	(38,651)	(38,651)	(83,204)
Net gains on investments		231,371	-	231,371	880,153
Net movement in funds		231,371	(38,651)	192,720	796,949
Reconciliation of funds:					
Total funds brought forward		4,463,132	(7,088)	4,456,044	3,659,095
Net movement in funds		231,371	(38,651)	192,720	796,949
Total funds carried forward		4,694,503	(45,739)	4,648,764	4,456,044

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

The notes on pages 10 to 18 form part of these financial statements.

RUBY AND WILL GEORGE CHARITABLE TRUST

BALANCE SHEET
As at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	9	4,406,217	4,206,679
		<u>4,406,217</u>	<u>4,206,679</u>
Current assets			
Debtors	10	16,162	13,979
Cash at bank and in hand		243,035	252,529
		<u>259,197</u>	<u>266,508</u>
Creditors: amounts falling due within one year	11	(16,650)	(17,143)
		<u>242,547</u>	<u>249,365</u>
Net current assets			
		<u>4,648,764</u>	<u>4,456,044</u>
Total assets less current liabilities			
		<u>4,648,764</u>	<u>4,456,044</u>
Total net assets		<u><u>4,648,764</u></u>	<u><u>4,456,044</u></u>
Charity funds			
Endowment funds	13	4,694,503	4,463,132
Unrestricted funds	13	(45,739)	(7,088)
		<u>4,648,764</u>	<u>4,456,044</u>
Total funds		<u><u>4,648,764</u></u>	<u><u>4,456,044</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 January 2023 and signed on their behalf by:

David Waters
(Chair of Trustees)

The notes on pages 10 to 18 form part of these financial statements.

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 5 April 2022

1. General information

The Trust is a charity. The address of the Trust is 125 Cloverfield, West Allotment, Newcastle upon Tyne, NE27 0BE. The charity number is 264042.

The Trust operates as a grant-making charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the relevant version of 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 relevant version of 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ruby and Will George Charitable Trust 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 trustees have prepared these financial statements on the basis that the trust is a going concern. They are aware that incoming resources arising from investment performance may not always cover grants and other resources expended. Whilst the Trust Deed allows the trustees to apply funds from the accumulated income fund only, relevant measures have been taken to adopt a total return policy to allow funds to be applied from endowments. The trustees are aware of the accumulated deficit on the income fund but are satisfied that the trust continues to meet grant commitments and the going concern basis of accounting is relevant in preparing these financial statements. The trustees have no plans for significant expenditure in the forthcoming twelve months that will cause them to change their assessment of going concern.

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.

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

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 5 April 2022

2. Accounting policies (continued)

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.

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.

2.5 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.

2.6 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.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 5 April 2022

2. Accounting policies (continued)

2.9 Liabilities

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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 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.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	112,367	112,367
Bank interest	25	25
Total 2022	112,392	112,392
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income	107,892	107,892
Bank interest	250	250
Total 2021	108,142	108,142

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2022

4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	31,714	31,714
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment management fees	28,860	28,860
	<u> </u>	<u> </u>

5. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Direct costs	45,123	53,968	99,091
	<u> </u>	<u> </u>	<u> </u>
	<i>Grants to Institutions 2021 £</i>	<i>Grants to Individuals 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Direct costs	77,681	67,980	145,661
	<u> </u>	<u> </u>	<u> </u>

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2022

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs - Grant making	99,091	20,238	119,329
	<u> </u>	<u> </u>	<u> </u>

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs - Grant making	145,661	16,825	162,486
	<u> </u>	<u> </u>	<u> </u>

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Administrator fees and expenses	12,001	12,001
Room hire	1,104	1,104
Trustees travel reimbursed	741	741
Other costs	1,544	1,544
Bank charges	77	77
Governance costs	4,771	4,771
Total 2022	<u>20,238</u>	<u>20,238</u>

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities</i> 2021 £	<i>Total</i> <i>funds</i> 2021 £
Administrator fees and expenses	12,000	12,000
Trustees expenses reimbursed	102	102
Other costs	300	300
Bank charges	103	103
Governance costs	4,320	4,320
<i>Total 2021</i>	<u>16,825</u>	<u>16,825</u>

Governance costs above comprise of:

	2022 £	2021 £
Independent examiner's fee	1,262	1,176
Accountancy fee	3,118	2,904
Administrator's expenses	391	240
	<u>4,771</u>	<u>4,320</u>

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,262	1,176
Fees payable to the Charity's independent examiner in respect of:		
Accountancy fees	<u>3,118</u>	<u>2,904</u>

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2022

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, expenses totalling £741 were reimbursed or paid directly to 4 Trustees (2021 - £102 to 1 Trustee).

9. Fixed asset investments

	Listed investments £	Cash held for re- investment £	Total £
Cost or valuation			
At 6 April 2021	4,140,699	65,980	4,206,679
Additions	643,592	16,060	659,652
Disposals	(690,985)	(500)	(691,485)
Revaluations	231,371	-	231,371
At 5 April 2022	<u>4,324,677</u>	<u>81,540</u>	<u>4,406,217</u>

10. Debtors

	2022 £	2021 £
Due within one year		
Accrued income	14,662	13,979
Other debtors	1,500	-
	<u>16,162</u>	<u>13,979</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	4,389	5,551
Accruals and deferred income	12,261	11,592
	<u>16,650</u>	<u>17,143</u>

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2022

12. Financial instruments

	2022 £	<i>2021</i> £
Financial assets		
Financial assets measured at fair value through income and expenditure	4,406,217	4,206,679

Financial assets measured at fair value through income and expenditure comprise listed investments.

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	(7,088)	112,392	(151,043)	-	(45,739)
Endowment funds					
Endowment Funds	4,463,132	-	-	231,371	4,694,503
Total of funds	4,456,044	112,392	(151,043)	231,371	4,648,764

Statement of funds - prior year

	<i>Balance at 6 April 2020</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2021</i> £
Unrestricted funds					
General Funds	76,116	108,142	(191,346)	-	(7,088)
Endowment funds					
Endowment Funds	3,582,979	-	-	880,153	4,463,132
Total of funds	3,659,095	108,142	(191,346)	880,153	4,456,044

RUBY AND WILL GEORGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2022

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	4,406,217	-	4,406,217
Current assets	288,286	(29,089)	259,197
Creditors due within one year	-	(16,650)	(16,650)
Total	4,694,503	(45,739)	4,648,764

Analysis of net assets between funds - prior year

	<i>Endowment funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	4,206,679	-	4,206,679
Current assets	256,453	10,055	266,508
Creditors due within one year	-	(17,143)	(17,143)
Total	4,463,132	(7,088)	4,456,044

15. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 5 April 2022.