
THE PALLANT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE PALLANT CHARITABLE TRUST

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THE PALLANT CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	Alan John Thurlow Simon Alistair Erskine MacFarlane, Chair Christopher Smyth
Charity registered number	265120
Principal office	C/O Administrative Secretary The Royal Chantry, Cathedral Cloisters Canon Lane Chichester West Sussex PO19 1PX
Accountants	Donald Reid Limited Chartered Accountants 18a/20 King Street Maidenhead Berkshire SL6 1EF
Bankers	Natwest 66 High Street Maidenhead Berkshire SL6 1QA
Investment Managers	Evelyn Partners Group Limited 45 Gresham Street London England EC2V 7BG

THE PALLANT CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of Pallant Charitable Trust (the charity) for the year ended 5 April 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019.

Structure, governance and management

a.

The Pallant Charitable Trust is a registered charity, number 265120, and is constituted under a Trust deed dated 2 November 1972.

The principal activity of the charity is to promote mainstream church music in both choral and instrumental form, in accordance with the policy initiated by the founder.

There have been no changes in the objectives since the last annual report.

b.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Although there has been no requirement for the appointment of a new trustee in the recent past the Trustees would like to maintain the same or similar number of Trustees as at present. Should any vacancy arise they would seek to recruit a replacement to preserve that balance of lay and professional Trustees with a particular interest in the aims and objectives of the Trust.

Objectives and activities

a. Policies and objectives

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.

b. Activities For achieving objectives

The charity achieves its objective through the activity of providing the capital and income of the Trust Fund to such charities or for such charitable purposes and in such proportions as the Trustees determine.

c. Grant-making policies

Income resources remain fully committed, the primary aim of the Trust is to support and promote traditional church music within a radius of 50 miles of Chichester. The Trustees are now actively considering one or two new projects.

THE PALLANT CHARITABLE TRUST

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

Achievements and performance

a. Review of activities

The Trustees have maintained their support for Chichester Cathedral's choristers and have begun a project to restore a church organ belonging to St John's Chapel in Chichester. In the year to 5 April 2023, Prebendal School fees totalling £32,895 (2022: £32,726) were paid during the year, £4,520 (2022: £5,000) was paid in relation to the Organ Scholarship, and £55,476 (2022: £Nil) was paid in relation to St John's Chapel's organ restoration.

b. Investment policy and performance

During the year incoming resources totalled £29,913 (2022: £28,001), resources expended totalled £109,606 (2022: £55,272) and net expenditure after other gains and losses of £81,736 (2022: £82,318 net income). As a result the fund balance carried forward at 5 April 2023 was £1,308,355 (2022: £1,390,091).

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.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which may arise. Unrestricted funds were maintained at this level throughout the year.

c. Financial risk management objectives and policies

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Trustees have identified the primary risk as being a financial one and that professional advisors were employed and regular meetings are held to keep this under review.

THE PALLANT CHARITABLE TRUST

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 on 12 December 2023 and signed on their behalf by:



.....
Alan John Thurlow



.....
Simon Alistair Erskine MacFarlane



.....
Christopher Smyth

THE PALLANT CHARITABLE TRUST

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

Independent Examiner's Report to the Trustees of The Pallant Charitable Trust ('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.

THE PALLANT CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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: 12 December 2023

Daniel Reid

FCA

Donald Reid Limited
Chartered Accountants
Prince Albert House
20 King Street
Maidenhead
Berkshire
SL6 1DT

THE PALLANT CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:				
Investments	2	29,913	29,913	28,001
Total income		<u>29,913</u>	<u>29,913</u>	<u>28,001</u>
Expenditure on:				
Raising funds	3	11,885	11,885	12,350
Charitable activities	6	97,721	97,721	42,922
Total expenditure		<u>109,606</u>	<u>109,606</u>	<u>55,272</u>
Net expenditure before net (losses)/gains on investments		(79,693)	(79,693)	(27,271)
Net (losses)/gains on investments		(2,043)	(2,043)	109,589
Net movement in funds		<u>(81,736)</u>	<u>(81,736)</u>	<u>82,318</u>
Reconciliation of funds:				
Total funds brought forward		1,390,091	1,390,091	1,307,773
Net movement in funds		(81,736)	(81,736)	82,318
Total funds carried forward		<u>1,308,355</u>	<u>1,308,355</u>	<u>1,390,091</u>

The notes on pages 9 to 21 form part of these financial statements.

THE PALLANT CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	10	1,311,047	1,384,921
		<u>1,311,047</u>	<u>1,384,921</u>
Current assets			
Cash at bank and in hand		19,138	22,798
		<u>19,138</u>	<u>22,798</u>
Creditors: amounts falling due within one year	11	(21,830)	(17,628)
		<u>(21,830)</u>	<u>(17,628)</u>
Net current liabilities / assets		(2,692)	5,170
Total assets less current liabilities		1,308,355	1,390,091
Net assets excluding pension asset		1,308,355	1,390,091
Total net assets		1,308,355	1,390,091
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	1,308,355	1,390,091
		<u>1,308,355</u>	<u>1,390,091</u>
Total funds		1,308,355	1,390,091

The financial statements were approved and authorised for issue by the Trustees on 12 December 2023 and signed on their behalf by:



Alan John Thurlow
(Chair of Trustees)



Simon Alistair Erskine MacFarlane



Christopher Smyth

The notes on pages 9 to 21 form part of these financial statements.

THE PALLANT CHARITABLE TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

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 financial statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Pallant Charitable Trust meets the definition of a public benefit entity under FRS 102.

1.2 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.

THE PALLANT CHARITABLE TRUST

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

1. Accounting policies (continued)

1.3 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated Services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.4 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

THE PALLANT CHARITABLE TRUST

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

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.

1.5 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 fair 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 shown in the heading 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 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.

1.7 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.

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE PALLANT CHARITABLE TRUST

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

1. Accounting policies (continued)

1.8 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE PALLANT CHARITABLE TRUST

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

1. Accounting policies (continued)

2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	29,913	29,913

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	28,001	28,001

3. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	11,885	11,885

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	12,350	12,350

THE PALLANT CHARITABLE TRUST

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

4. Governance costs

	2023 £	<i>2022</i> £
Legal and professional fees	5,100	5,196
	<u>5,100</u>	<u>5,196</u>
	<u>5,100</u>	<u>5,196</u>

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Choristers Scholarships and Prebendal school fees	37,145	37,145
St John's Chapel organ restoration	55,476	55,476
	<u>92,621</u>	<u>92,621</u>
	<u><u>92,621</u></u>	<u><u>92,621</u></u>

	<i>Grants to Institutions 2022</i> £	<i>Total funds 2022</i> £
Choristers Scholarships and Prebendal school fees	32,726	32,726
Grants	5,000	5,000
	<u>37,726</u>	<u>37,726</u>
	<u><u>37,726</u></u>	<u><u>37,726</u></u>

THE PALLANT CHARITABLE TRUST

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Expenditure on governance	5,100	5,100
Choristers Scholarships and Prebendal school fees	37,145	37,145
St John's Chapel organ restoration	55,476	55,476
	<hr/> 97,721 <hr/>	<hr/> 97,721 <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Expenditure on governance	5,196	5,196
Choristers Scholarships and Prebendal school fees	32,726	32,726
Grants	5,000	5,000
	<hr/> 42,922 <hr/>	<hr/> 42,922 <hr/>

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Total funds 2023 £
Expenditure on governance	5,100	-	5,100
Choristers Scholarships and Prebendal school fees	-	37,145	37,145
St John's Chapel organ restoration	-	55,476	55,476
	<hr/> 5,100 <hr/>	<hr/> 92,621 <hr/>	<hr/> 97,721 <hr/>

THE PALLANT CHARITABLE TRUST

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

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Total funds 2022 £</i>
Expenditure on governance	5,196	-	5,196
Choristers Scholarships and Prebendal school fees	-	32,726	32,726
Grants	-	5,000	5,000
	<u>5,196</u>	<u>37,726</u>	<u>42,922</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,554 (2022 - £1,482).

9. 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 PALLANT CHARITABLE TRUST

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

10. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2022	1,324,523	60,398	1,384,921
Additions	114,060	-	114,060
Disposals	(100,050)	-	(100,050)
Revaluations	(49,077)	(38,807)	(87,884)
At 5 April 2023	<u>1,289,456</u>	<u>21,591</u>	<u>1,311,047</u>
Net book value			
At 5 April 2023	<u>1,289,456</u>	<u>21,591</u>	<u>1,311,047</u>
At 5 April 2022	<u>1,324,523</u>	<u>60,398</u>	<u>1,384,921</u>

Investments at market value comprise:

	UK £	Overseas £	2023 £	2022 £
Listed investments	988,872	300,584	1,289,456	1,324,523
UK cash held on portfolio	21,591	-	21,591	60,398
Total market value	<u>1,010,463</u>	<u>300,584</u>	<u>1,311,047</u>	<u>1,384,921</u>

Valuation

Valuations are determined by reference to readily available market prices of the investments held.

THE PALLANT CHARITABLE TRUST

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

Material investments

	2023 £	2022 £
Link Financial Sol Ltd Trojan Inc	160,984	173,307
City of London Inv	135,094	138,041
T Bailey Fund Serv TB Evenlode Income	222,928	214,993
Blackrock FM	96,899	95,136
Evenlode INV Management Income	177,762	170,298
Greencoat UK WIND ORD	79,850	77,750
M&G Investment Management UK	-	60,859
Findlay Park FDS American USA	91,992	96,027
Fundsmith LLP Equity	73,469	72,376
Link Fund Sol Ltd Trojan	110,043	112,277
Linsell Train Ltd Global Equity D Nav	-	88,748
Goldman Sachs FDS Stg Lqd Reserves	75,000	-
	1,224,021	1,299,812

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	21,830	17,628

THE PALLANT CHARITABLE TRUST

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

12. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at amortised cost	19,138	22,798
Financial instruments measured at fair value through income and expenditure	1,311,047	1,384,921
	<u>1,330,185</u>	<u>1,407,719</u>
	2023 £	2022 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>21,830</u>	<u>17,628</u>

Financial assets measured at fair value through income and expenditure comprise of market investments only.

Financial assets measured at amortised cost comprise of cash.

Financial liabilities measured at amortised cost comprise of accruals.

THE PALLANT CHARITABLE TRUST

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

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds - all funds	1,390,091	29,913	(109,606)	(2,043)	1,308,355
	<u>1,390,091</u>	<u>29,913</u>	<u>(109,606)</u>	<u>(2,043)</u>	<u>1,308,355</u>

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	1,307,773	28,001	(55,272)	109,589	1,390,091
	<u>1,307,773</u>	<u>28,001</u>	<u>(55,272)</u>	<u>109,589</u>	<u>1,390,091</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,311,047	1,311,047
Current assets	19,138	19,138
Creditors due within one year	(21,830)	(21,830)
Total	<u>1,308,355</u>	<u>1,308,355</u>

THE PALLANT CHARITABLE TRUST

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

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	1,384,921	1,384,921
Current assets	22,798	22,798
Creditors due within one year	(17,628)	(17,628)
Total	1,390,091	1,390,091