

Charity number: 268913

THE BLAVATSKY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE BLAVATSKY TRUST

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THE BLAVATSKY TRUST

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

Trustees Ms J M Hoult, Chair
Mr R Kitto
Mr J A Finchett-Maddock
Dr C L Nash (resigned 7 August 2024)

**Charity registered
number** 268913

Registered office 2nd Floor
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Independent Examiner Kreston Reeves LLP
Chartered Accountants
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Bankers NatWest Bank plc
1 Bridge Road
Leatherhead
Surrey
KT22 8BT

THE BLAVATSKY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the charity for the period 6 April 2023 to 5 April 2024.

We report the resignation of Dr Lindsay Nash as a trustee, in August 2024. Thanks go to Dr Lindsay for her help and contribution to the running of the Trust. We are in the process of considering new trustees.

Objectives and activities

a. Policies and objectives

The principal object of the Trust is to advance education in and promote the study or research of religion, philosophy and science and to disseminate the results of such study and research to the public.

The Trustees confirm 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 future activities.

THE BLAVATSKY TRUST

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

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The Trust continues to achieve its objectives of furthering the education and study of Theosophy by supporting both a range of organisations and of individuals.

- Copenhagen Centre for the Study of Theosophy and Esotericism, at the University of Copenhagen, part of the Department of Cross-Cultural and Regional Studies. The Trust continues to contribute towards the running of the Centre, finances the post of Assistant Professor, and co-financed a PhD candidate up to January/February 2024. The Centre is active in research, especially in the way in which Theosophy has influenced the world since its founding in 1875. The Head of the Centre's report includes the comment: "CCSTE is well known for its continued contributions to developing high profile research and innovative courses, which help rethink Theosophy and esotericism within the study of esotericism and society. CCSTE collaborates with many of the most internationally recognised scholars in the field and is internationally known for its importance to this area of study."
- The European School of Theosophy (EuST) continues to run highly successful conferences: the end of October 2023 saw the School, which took place in Luxor, Egypt, attract 70 students. The International Theosophical History Conference, which is also organised by the School, took place in Alexandria and attracted 30 students and academics.
- A Blavatsky Trust day was held 8 July 2023 entitled 'Theosophy and Art', to coincide with the Tate Modern exhibition of Theosophists Hilma af Klint and Piet Mondrian. The event attracted students and academics, and was live-streamed all over the world.
- Individual grants:
 - January to July 2024 saw the resuming of a grant paid for post PhD research to an academic primarily resident in Israel. The grant had previously been frozen in February 2022, by mutual consent, as the recipient made a career change.
 - The Trust has continued to fund an MRes candidate at the University of Wales, and this has now been successfully completed.
 - A single one-off grant was made to a PhD candidate in Amsterdam last year, and we await the outcome.
- Looking ahead and outlined more fully in Review of activities:
 - Under the banner of the European School of Theosophy we have inaugurated conferences which will take place in London, the first of which was held 1-2 June 2024 at The London Museum Barbican. This event attracted students and academics from all over the world.
 - In a new departure for the Trust, we are funding the production of a couple of documentary films on Theosophical subjects, by Tim Wyatt and Firewheel Films. The Myth of Death was produced in the Spring of 2024 and launched at the EuST London Conference, on 2 June 2024. It gives a Theosophical perspective on this subject, and also looks at the teachings of different religions throughout the world. The film is being promoted by Social Media/Marketing, is attracting many viewings and is also currently (October 2024) a finalist in The Round the World Film Festival in the USA. It is available to view on YouTube.
- The Trust continues to run its own informative website which gives an introduction to Theosophy and presents a range of articles, talks and videos.

THE BLAVATSKY TRUST

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

Achievements and performance

a. Key performance indicators

The Trust is reliant on its income from investments held with CCLA, which totalled £79,509 for the year (2023 - £81,652).

A total sum of £203,613 (2023 - £181,268) was spent on Charitable Activities in the year. This is similar to prior years and continues the larger grants awarded by the Trust for education and educational institutions.

The Trust has made an overall net deficit of £46,611 (2023 - net deficit £282,395). Even though the investment portfolio valuation has increased at the 5 April 2024, there is an overall deficit due to the larger grants awarded in the year.

THE BLAVATSKY TRUST

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

Achievements and performance (continued)

b. Review of activities

The Trust maximised the funds invested in securities in the year. The Trustees are of the opinion that the Trust's assets are adequate to fulfil the obligations of the Charity. The cash received from a property sale and large legacy in 2005 has been placed in fixed asset investments which continue to generate investment to help fund the charity's objectives.

The Trust continues with the high level of support for the Copenhagen Centre for the Study of Theosophy and Esotericism at the University of Copenhagen, which is internationally known for its importance in this area of study and which collaborates with other academics and universities. The Head of the Centre is a well-known professional historian of religions who has taught many courses and published widely on an array of topics within the field. He has a particular interest in the study of esotericism, H.P. Blavatsky and the Theosophical Society. Currently, he is head of education for the Study of Religions and a study board representative for the Study of Religions at the University of Copenhagen. He is also Head of the Scandinavian Network for the Academic Study of Western Esotericism, Coordinator of the Research Cluster Nature and Spirituality, and editor in chief of the Theosophical History Journal. Recent books include the educational handbook *The Academic Study of Western Esotericism: Foundational Theories and Methods*, and several co-edited volumes. He also lectures at events organised by the European School of Theosophy.

The PhD candidate at the Centre has now successfully completed his thesis, entitled *Global Awareness and the Theosophical Society 1875-1950: Conceptualising Universal Brotherhood and its Universal History*.

The Centre continues to offer wide-ranging academic study including the supervision of BA and MA dissertations, the publications, seminars, conferences and collaborations with other universities.

A Post Doctoral position will commence early 2025.

The European School of Theosophy continues to expand its activities.

The annual conference, this year entitled *Gateways to Mystical States of Consciousness* has taken place at Ascona, Switzerland, 11-16 November 2024.

The International Theosophical History Conference *Nature, Theosophy and Related Esoteric Currents* followed on 16-17 November 2024.

1-2 June 2024 saw the first EuST London Conference. This took place at The London Museum Barbican and attracted a wide range of students and academics. A further London Conference is planned for 2025, 31 May-1 June. Details will be announced on our website.

For 2025 the School is also planning a series of four online lectures, Sundays: 30 March, 6 April, 13 April and 14 May to mark the 150 year anniversary of The Theosophical Society, and entitled *Celebrating Female Theosophists*.

The EuST organisers plan to hold next year's School (2025) on the Aegean island of Samos, birthplace of Pythagoras.

Again, please see the Trust's website or that of the EuST for further details.

Following the success of the film *The Myth of Death*, launched at the EuST London Conference, 2 June 2024, a new film by Firewheel Films is planned, to coincide with the 150 year anniversary of the founding of the Theosophical Society. Entitled *The Eternal Thread: A brief esoteric history of the world*, the film will trace how esoteric ideas/cosmic principles and Theosophy have been around since the most ancient times. Work on this is already underway, and it is planned to launch the film at the EuST London Conference, 1 June 2025.

World Federation of Young Theosophists. The Trust may be helping to fund the release of the WFYT's magazine *The Young Lucifer* and are awaiting more details.

Grants to individuals:

January to July 2024 saw the resuming of a grant paid for post PhD research to an academic living primarily in Israel. The grantee delivered two lectures at the EuST London Conference 2024 on a book by H.P. Blavatsky and will continue to work on a couple of research projects connected with Theosophy.

The MRes candidate at the University of Wales, Lampeter, having successfully completed her project, has deferred her PhD and is now engaged in writing a book about H.P. Blavatsky's *The Voice of the Silence*, and also organising and giving talks, both at the school and online, for the European School of Theosophy.

The Blavatsky Trust continues to add informative articles, talks and videos to its website, especially by the

THE BLAVATSKY TRUST

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

Achievements and performance (continued)

Trust's founder and prominent Theosophical speaker and writer, Geoffrey Farthing.

The Trustees approve the grants made by the Trust.

c. Investment policy and performance

The Trustees' policy is to invest in a wide range of investments to ensure the capital of the Trust is maintained. While the impact of Covid 19 has been assessed, the investment portfolio has been recovering since the end of the 2020 financial year end. However if there is a decrease in income, the capital of the Trust will need to be drawn on to fulfill its planned activities.

The Trustees have elected to hold the investments in accumulated pooled investment and property funds. Details are included in the notes to these financial statements.

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. The trustees have chosen to continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trust's reserve policy is to maintain general unrestricted reserves which are neither allowed to become excessive as a result of the unjustifiable accumulation of income nor so low as to be inadequate to meet the grant making objectives. The Trust aims to maintain adequate funds to ensure the smooth running of the Charity and the continual funding of advancement in Theosophical education.

Structure, governance and management

a. Constitution

The Blavatsky Trust is a registered charity (number 268913), and is governed by a Trust Deed dated 15 November 1974 as amended by a deed of variation dated 18 November 1992 and deed of amendment dated 26 July 2018.

b. Methods of appointment or election of Trustees

New Trustees are appointed on a unanimous decision of the existing Managing Trustees. The number of Trustees should not be fewer than 3 or more than 7.

The recruitment of potential new Trustees is discussed at the Trustee meetings and once a suitable candidate has been identified, he/she is invited to meet the Chairman. Once all of the Trustees are satisfied, the appointment as Trustee is confirmed in writing. The new Trustee is given documentation relating to their responsibilities under Charity Law, a copy of the Governing Document and most recent Trustees' Report and Annual Financial Statements. There is no formal induction programme for new Trustees. Periodic assessments by the Trustees of their duties has led to further training or meetings with advisors if necessary.

THE BLAVATSKY TRUST

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

Structure, governance and management (continued)

c. Risk management and internal control

The Trustees have a risk management strategy which includes an ongoing review of the major risks the Trust may face and the establishment of systems and procedures to mitigate those risks identified.

The key controls used by the Trustees include formal reporting of all operations and activities affecting the Trust, including formal agendas and minutes of meetings held. The Trust also engages external professional advisors to assist as and when necessary.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Ms J M Houlton
(Chair of Trustees)
Date:

THE BLAVATSKY TRUST

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

Independent Examiner's Report to the Trustees of The Blavatsky Trust ('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 2019.

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:

J A Peach, FCA

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

THE BLAVATSKY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	2	79,509	79,509	81,652
Total income		79,509	79,509	81,652
Expenditure on:				
Charitable activities		203,613	203,613	181,268
Total expenditure		203,613	203,613	181,268
Net expenditure before net gains/(losses) on investments		(124,104)	(124,104)	(99,616)
Net gains/(losses) on investments		77,493	77,493	(182,779)
Net movement in funds		(46,611)	(46,611)	(282,395)
Reconciliation of funds:				
Total funds brought forward		2,273,124	2,273,124	2,555,519
Net movement in funds		(46,611)	(46,611)	(282,395)
Total funds carried forward		2,226,513	2,226,513	2,273,124

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

The notes on pages 11 to 17 form part of these financial statements.

THE BLAVATSKY TRUST

BALANCE SHEET AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	7	2,205,496	2,258,003
		<u>2,205,496</u>	<u>2,258,003</u>
Current assets			
Cash at bank and in hand		23,867	17,761
		<u>23,867</u>	<u>17,761</u>
Creditors: amounts falling due within one year	8	(2,850)	(2,640)
		<u>(2,850)</u>	<u>(2,640)</u>
Net current assets		<u>21,017</u>	<u>15,121</u>
Total net assets		<u>2,226,513</u>	<u>2,273,124</u>
Charity funds			
Unrestricted funds	9	2,226,513	2,273,124
		<u>2,226,513</u>	<u>2,273,124</u>
Total funds		<u>2,226,513</u>	<u>2,273,124</u>

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

.....
Ms J M Hoult
 (Chair of Trustees)
 Date:

The notes on pages 11 to 17 form part of these financial statements.

THE BLAVATSKY TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Blavatsky 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.

No statement of cash flows has been provided as the charity is small under the Charities SORP (FRS 102).

The financial statements are presented in sterling and rounded to the nearest £1.

1.2 Going concern

The financial statements are prepared on a going concern basis as the Trustees consider that the Trust has adequate funds to meet its requirements. The Trustees have a reasonable expectation the Trust will continue in operational existence for the foreseeable future.

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.

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.

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

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.

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

1. Accounting policies (continued)

1.5 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 Bank.

1.6 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.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

All income and expenditure relates to unrestricted funds.

THE BLAVATSKY TRUST

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

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - bank interest	1	1	1
Unit Trust income	79,508	79,508	81,651
	<u>79,509</u>	<u>79,509</u>	<u>81,652</u>
Total 2023	<u>81,652</u>	<u>81,652</u>	

3. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	161,277	31,400	192,677	172,479
	<u>161,277</u>	<u>31,400</u>	<u>192,677</u>	
Total 2023	<u>143,259</u>	<u>29,220</u>	<u>172,479</u>	

The charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
University of Copenhagen	139,830	111,271
European School of Theosophy	13,747	12,560
International Theosophical History Conference (Naarden)	-	4,226
International Theosophical History Conference (Alexandria)	-	9,441
International Federation of Young Theosophists (Naarden)	-	5,761
Firewheel Films	7,700	-
	<u>161,277</u>	<u>143,259</u>

THE BLAVATSKY TRUST

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

4. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Education and Study of Theosophy	3,413	192,677	7,523	203,613	181,268
	<u>3,413</u>	<u>192,677</u>	<u>7,523</u>	<u>203,613</u>	
Total 2023	<u>5,045</u>	<u>172,479</u>	<u>3,744</u>	<u>181,268</u>	

Analysis of direct costs

	Unrestricted 2024 £	Total funds 2024 £	Total funds 2023 £
Governance costs	3,413	3,413	5,045
	<u>3,413</u>	<u>3,413</u>	
Total 2023	<u>5,045</u>	<u>5,045</u>	

Analysis of support costs

	Unrestricted 2024 £	Total funds 2024 £	Total funds 2023 £
Website	1,416	1,416	1,508
Events	5,737	5,737	2,220
Accommodation/conference/meeting expenses	370	370	16
	<u>7,523</u>	<u>7,523</u>	<u>3,744</u>
Total 2023	<u>3,744</u>	<u>3,744</u>	

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,850 (2023 - £2,640).

THE BLAVATSKY TRUST

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

6. Trustees' remuneration and expenses

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

During the year ended 5 April 2024, expenses totalling £2,020 were reimbursed or paid directly to 2 Trustees (2023 - £16 to 1 Trustee).

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	2,258,003
Disposals	(130,000)
Revaluations	77,493
At 5 April 2024	<u>2,205,496</u>

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,850</u>	<u>2,640</u>

THE BLAVATSKY TRUST

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

9. 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 - all funds	2,273,124	79,509	(203,613)	77,493	2,226,513

Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds - all funds	2,555,519	81,652	(181,268)	(182,779)	2,273,124

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	2,205,496	2,205,496
Current assets	23,867	23,867
Creditors due within one year	(2,850)	(2,850)
Total	2,226,513	2,226,513

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	2,258,003	2,258,003
Current assets	17,761	17,761
Creditors due within one year	(2,640)	(2,640)
Total	2,273,124	2,273,124

THE BLAVATSKY TRUST

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

11. Related party transactions

Payments totalling £1,416 (2023 - £1,508) were made to R Kitto during the year in relation to services provided on the website of the Trust.