

Charity number: 271784

**THE ATD FOURTH WORLD TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
14-16 Dowgate Hill
London
EC4R 2SU**

THE ATD FOURTH WORLD TRUST

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THE ATD FOURTH WORLD TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Nicholas Collins (appointed 23 March 2021) Katherine Evans (appointed 23 March 2021) Caroline McDowell Patrick Daniels Veronique Reboul-Salze (resigned 7 December 2021)
Charity registered number	271784
Principal office	48 Addington Square London SE5 7LB
Accountants	RPG Crouch Chapman LLP 14-16 Dowgate Hill London EC4R 2SU
Bankers	HSBC Bank Plc 23 Denmark Hill Camberwell Green London SE5 8RP Cater Allen Bank 9 Nelson Stret Bradford BD1 5AN
Independent Examiner	Jeremy Tyrrell FCA 14-16 Dowgate Hill London EC4R 2SU

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the The ATD Fourth World Trust for the year from 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

Its objective is to provide relief to families in need of recuperation and rehabilitation by reason of their poverty or social/economic circumstances, both in the United Kingdom and countries overseas. The Trust does not provide financial assistance to individuals. Its main activities are to employ, train and support core workers with British nationality who it contracts to other charities working with similar objectives and to hold properties for use by such charities. The Trust holds the freehold of properties situated at 48 Addington Square, London, "Frimhurst" at Frimley Green in Surrey and "Braendam" at Thornhill in Scotland.

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

a. Main achievements of the Charity

The provision of the properties and personnel to other charities which work for relief from poverty continued through the year. The Trust has supported 14 core workers during the year, providing salaries, pension arrangements and generally attending to training and welfare needs so that they can work effectively with the charities to which they are seconded. During the year they have worked with charities in the UK, France, Belgium, Ireland, Mexico, and Madagascar. The Trust's work continues to be supervised by its Trustees at regular Trust meetings and by reviewing reports and discussion with management.

b. Fundraising activities and income generation

The charity does not carry out any fundraising activities and income is mainly received from grants, legacies and recharges. Any donations received are individual.

c. Plans for the future

The Trust intends to continue to hold the properties and to recruit and support core workers for the purpose of its objectives.

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.

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

b. Reserves policy

The Trustees consider that sufficient, but not excessive, reserves are retained to meet the commitments of the charity, the principal reserve being to cover the possible need for salary support and for future pensions for core workers, should grant income be reduced. The trustees consider this to be in the region of £150,000, this being 9 months of personnel costs including pension contributions. Current unrestricted reserves amount to £163,698 and are comfortably within this limit.

c. Income and expenditure

In 2021 incoming resources were £277,997 compared with £228,046 in 2020. Expenditure amounted to £264,629 (£389,691 in 2020). This resulted in net incoming resources of £13,368 for the year compared to net outgoing resources of £161,645 in 2020.

d. Principal risks and uncertainties

The Trustees have considered the risks facing the organisation and are of the opinion that the Trust's principal financial risk is the failure to obtain sufficient funding to enable it to continue to fulfil its objectives. This risk is being addressed in a number of ways.

- The Trust ensures it maintains good relationships with its core funders. This includes ensuring all obligations are met, financial systems are suitable to ensure the funds received are properly secured, spent and recorded according to the instruction of the funders, the Statement of Recommended Practice and generally accepted accounting practices in the UK.
- The Trust is also continually seeking alternative sources of funding in order to diversify its risk away from its core funders.
- Other principal financial risks facing the Trust are addressed by insurance and procedures designed to ensure that the Trust is materially protected from financial and operational loss.

Structure, governance and management

a. Constitution

The ATD Fourth World Trust is a registered charity, number 271784, and is constituted under a Trust deed dated 13 July 1976.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Trustees who have served during the year were:

C. Bloomfield

P. Daniels

V. Reboul – Salze (resigned on 07.12.2021)

N. Collins (appointed on 23.03.2021)

K. Evans (appointed on 23.03.2021)

There have been no changes to the Trustees since the year end.

During the period the Trustees met four times.

The power of appointment rests with the Trustee body of the Charity.

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 and signed on their behalf by:



P Daniels

Trustee

Date: 4/8/2022

THE ATD FOURTH WORLD TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The ATD Fourth World Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

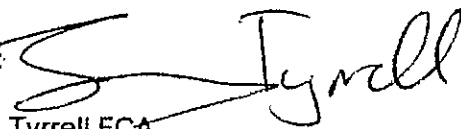
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

THE ATD FOURTH WORLD TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

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: 17/08/2022
Jeremy Tyrrell FCA

14-16 Dowgate Hill
London
EC4R 2SU

THE ATD FOURTH WORLD TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	128,883	28,374	157,257	131,686
Charitable activities	5	120,740	-	120,740	96,360
Total Income		249,623	28,374	277,997	228,046
Expenditure on:					
Charitable activities	6	219,615	45,014	264,629	389,691
Total expenditure		219,615	45,014	264,629	389,691
Net Income/(expenditure)		30,008	(16,640)	13,368	(161,645)
Transfers between funds	13	(3,198)	3,198	-	-
Net movement in funds		26,810	(13,442)	13,368	(161,645)
Reconciliation of funds:					
Total funds brought forward		136,888	14,053	150,941	312,586
Net movement in funds		26,810	(13,442)	13,368	(161,645)
Total funds carried forward		163,698	611	164,309	150,941

The Statement of financial activities includes all gains and losses recognised in the year.

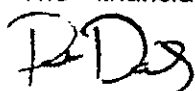
The notes on pages 9 to 22 form part of these financial statements.

THE ATD FOURTH WORLD TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	49,000	49,000
		<u>49,000</u>	<u>49,000</u>
Current assets			
Debtors	11	32,678	29,696
Cash at bank and in hand		84,331	73,845
		<u>117,009</u>	<u>103,541</u>
Creditors: amounts falling due within one year	12	(1,700)	(1,600)
Net current assets		<u>115,309</u>	<u>101,941</u>
Total assets less current liabilities		<u>164,309</u>	<u>150,941</u>
Net assets excluding pension asset		<u>164,309</u>	<u>150,941</u>
Total net assets		<u><u>164,309</u></u>	<u><u>150,941</u></u>
Charity funds			
Restricted funds	13	611	14,053
Unrestricted funds	13	163,698	136,888
Total funds		<u><u>164,309</u></u>	<u><u>150,941</u></u>

The financial statements were approved and authorised for issue by the Trustees on 4/8/22 and signed on their behalf by:



P Daniels
Trustee

The notes on pages 9 to 22 form part of these financial statements.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The ATD Fourth World Trust is a charitable trust registered in England and Wales. Its principal place of business is 48 Addington Square, London SE5 7LB.

The principal activity of the trust continued to be that of tackling inequality and promoting social justice.

2. Accounting policies

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 2015), 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The ATD Fourth World 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.

Going concern

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. There are no significant areas of adjustments or key assumptions that affect items in the accounts. With respect to the next reporting period, ending on 31 December 2022, the most significant area of uncertainty that affect the carrying value of assets held by the trust is the ability to continue to raise donations.

The properties shown in the accounts are provided to another charity rent-free for as long as they continue, in the view of the trustees, to be used for purposes consistent with the trust's objectives.

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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets and depreciation

The only tangible fixed assets held by the trust are freehold properties. They were initially recognised at cost. No depreciation is provided on freehold buildings since in the opinion of the trustees the potential depreciation charge and accumulated depreciation on cost are immaterial in relation to the market value of the properties.

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.

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.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

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.

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.

Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Pensions

The trust is a Participating Employer in a money purchase scheme. Costs incurred are charged as paid.

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE ATD FOURTH WORLD TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from donations and legacies

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations - ATD Foundation	128,883	20,000	148,883
Grants - HMRC	-	8,374	8,374
	<u>128,883</u>	<u>28,374</u>	<u>157,257</u>

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations - ATD Foundation	98,545	-	98,545
Grants - HMRC	-	33,141	33,141
	<u>98,545</u>	<u>33,141</u>	<u>131,686</u>

5. Income from charitable activities

	Un- restricted funds 2021 £	Total funds 2021 £
Fees for Activities	<u>120,740</u>	<u>120,740</u>

	Un- restricted funds 2020 £	Total funds 2020 £
Fees for Activities	<u>96,360</u>	<u>96,360</u>

Income from charitable activities represents fees received from associated charities ATD Fourth World Limited and associated entities for the provision of staff in exchange for administrative assistance.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Staff costs	190,913	8,374	199,287
Wellbeing	1,157	-	1,157
Freelancers/ Subcontractors	3,300	-	3,300
Property Maintenance	19,203	-	19,203
Cedar House Improvement	-	36,640	36,640
Support Costs	5,042	-	5,042
	<u>219,615</u>	<u>45,014</u>	<u>264,629</u>

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Staff costs	165,095	33,141	198,236
Wellbeing	189	-	189
Freelancers/ Subcontractors	-	-	-
Property Maintenance	-	-	-
Cedar House Improvement	-	187,645	187,645
Support Costs	3,621	-	3,621
	<u>168,905</u>	<u>220,786</u>	<u>389,691</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities

	Provision of core worker personnel 2021 £	Property manage- ment 2021 £	Support costs 2021 £	Total funds 2021 £
Wages and salaries	199,287	-	-	199,287
Wellbeing	1,157	-	-	1,157
Freelancers/ Subcontractors	3,300	-	-	3,300
Boilers, surveys and sewage repairs	-	19,203	-	19,203
Cedar House improvements	-	36,640	-	36,640
Support costs	-	-	5,042	5,042
	<u>203,744</u>	<u>55,843</u>	<u>5,042</u>	<u>264,629</u>

	Provision of core worker personnel 2020 £	Property manage- ment 2020 £	Support costs 2020 £	Total funds 2020 £
Wages and salaries	198,236	-	-	198,236
Wellbeing	189	-	-	189
Freelancers/ Subcontractors	-	-	-	-
Cedar House improvements	-	187,645	-	187,645
Boiler, surveys and sewage repairs	-	-	-	-
Support costs	-	-	3,621	3,621
	<u>198,425</u>	<u>187,645</u>	<u>3,621</u>	<u>389,691</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Independent Examination	1,648	1,648
Accountancy	100	100
Bank Charges	1,302	1,302
Insurance	1,992	1,992
	<u>5,042</u>	<u>5,042</u>

	Activities 2020 £	Total funds 2020 £
Independent Examination	1,548	1,548
Accountancy	100	100
Bank Charges	895	895
Insurance	1,078	1,078
	<u>3,621</u>	<u>3,621</u>

8. Staff costs

	2021 £	2020 £
Wages and salaries	152,180	151,431
Social security costs	5,460	4,658
Contribution to defined contribution pension schemes	41,647	42,147
	<u>199,287</u>	<u>198,236</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>10</u>	<u>10</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

10. Tangible fixed assets

	Freehold property £
<u>Cost or valuation</u>	
At 1 January 2021	49,000
At 31 December 2021	<u>49,000</u>
<u>Net book value</u>	
At 31 December 2021	<u>49,000</u>
At 31 December 2020	<u>49,000</u>

In accordance with the SORP, the trustees have reviewed the market value of the properties and consider these to be materially in excess of the value shown in the accounts. The trustees have not commissioned a valuation of the freehold land and buildings since they do not consider this an appropriate use of resources. The buildings replacement insurance value is in the region of £8 million. The trustees consider it appropriate not to depreciate the properties as there is not considered to be any diminution in value.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Debtors

	2021 £	2020 £
<u>Due within one year</u>		
Other debtors	32,678	29,696
	<u>32,678</u>	<u>29,696</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,700	1,600
	<u>1,700</u>	<u>1,600</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Employee Benefits Fund	45,482	-	(1,157)	-	44,325
<u>General funds</u>					
General Fund	91,406	249,623	(218,458)	(3,198)	119,373
<u>Total Unrestricted funds</u>	136,888	249,623	(219,615)	(3,198)	163,698
<u>Restricted funds</u>					
Vista Alegre	611	-	-	-	611
Cedar House Improvements	13,442	20,000	(36,640)	3,198	-
Furlough Grant	-	8,374	(8,374)	-	-
	14,053	28,374	(45,014)	3,198	611
<u>Total of funds</u>	150,941	277,997	(264,629)	-	164,309

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

Employee Benefits Designated Fund

This fund is maintained to provide for the support of core workers. It has been used to cover special contributions needed to maintain future pensions and is to be used in future for other such unexpected needs.

Vista Alegre Restricted Fund

In 2015, the Trust raised £6,403 in donations from private individuals in the UK towards the cost of a project in Peru which aims to support an impoverished local community in the provision of a building in which ATD Cuarto Munde, an associate of the Trust, provides street libraries for the inhabitants. During 2017, the Trust remitted to the Vista Alegre community £5,792 of the funds collected. The balance of £611 is held by the Trust until requested by ATD Cuarto Munde.

Cedar House Improvement Restricted Fund

Cedar House is part of the Frimhurst Family Home facility. It was decided that a complete rebuild of an old building would be major enhancement to the facilities and services provided by the Trust.

Furlough Fund (Restricted)

The Furlough Fund represents funds received from the Government's Coronavirus Job Retention Scheme.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<u>Unrestricted funds</u>				
<u>Designated funds</u>				
Employee Benefits Fund	45,671	-	(189)	45,482
<u>General funds</u>				
General Funds	65,217	194,905	(168,716)	91,406
<u>Total Unrestricted funds</u>	<u>110,888</u>	<u>194,905</u>	<u>(168,905)</u>	<u>136,888</u>
<u>Restricted funds</u>				
Vista Alegre	611	-	-	611
Cedar House Improvement	201,087	-	(187,645)	13,442
Furlough Grant	-	33,141	(33,141)	-
	<u>201,698</u>	<u>33,141</u>	<u>(220,786)</u>	<u>14,053</u>
<u>Total of funds</u>	<u>312,586</u>	<u>228,046</u>	<u>(389,691)</u>	<u>150,941</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	49,000	-	49,000
Current assets	116,398	611	117,009
Creditors due within one year	(1,700)	-	(1,700)
<u>Total</u>	<u>163,698</u>	<u>611</u>	<u>164,309</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	49,000	-	49,000
Current assets	89,488	14,053	103,541
Creditors due within one year	(1,600)	-	(1,600)
<u>Total</u>	<u>136,888</u>	<u>14,053</u>	<u>150,941</u>

15. Pensions

During the year, the trust paid pensions contributions into a defined contribution pension scheme amounting to £41,647 (2020: £42,147). Pension contributions are charged to the SOFA when paid.

16. Related party transactions

During the year, there were no transactions with related parties (2020: None).