

Company registration number: 01404359

Charity registration number: 280038

Cupermall Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 13 May 2021

Paul Winston Ltd
Silver Rose Unit 21 East Lodge Village
East Lodge Lane
Enfield
EN2 8AS

Cupermall Limited

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Cupermall Limited

Reference and Administrative Details

Charity Registration Number	280038
Company Registration Number	01404359
Registered Office	The charity is incorporated in Wales. Silver Rose Unit 21 East Lodge Village East Lodge Lane Enfield EN2 8AS
Independent Examiner	Paul Winston Ltd Silver Rose Unit 21 East Lodge Village East Lodge Lane Enfield EN2 8AS
Accountants	Paul Winston Ltd Silver Rose Unit 21 East Lodge Village East Lodge Lane Enfield EN2 8AS

Cupermall Limited

Strategic Report for the Year Ended 13 May 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 13 May 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 30 June 2022 and signed on its behalf by:

Cupermall Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 13 May 2021.

Objectives and activities

Public benefit

The charity continues to seek to advance further Jewish education and derives the majority of its income from the activities of its trading subsidiary, Holdvance Ltd. This latter company is a property trading company but over the last few years all of its income has been rents received from its properties held for trading. This income, after deducting the running expenses of the company, is all donated to Cupermall Ltd by way of a Deed of Covenant.

Cupermall Limited made donations during the year as follows:

£ 5,000.00 15/05/2020 Kupath Gemach Chaim Bechesed Viznitz Trust
£ 3,000.00 11/06/2020 Yesodey Hatorah
£ 2,500.00 26/06/2020 Yad Shlomo Trust
£ 5,000.00 22/07/2020 Friends of Yeshiva Gedolah
£ 3,500.00 22/07/2020 Machsikei Yeshive
£ 3,000.00 20/10/2020 Machsikei Yeshive
£ 1,500.00 20/10/2020 Binyen Torah Ltd
£ 1,500.00 20/10/2020 Yeshiva Gedollah Torah Veyirah Ltd
£ 1,500.00 21/01/2021 Kolal Torah V'Yireh D'Rabeini Yoel
£ 4,000.00 22/01/2021 Friends of Yeshiva Gedolah
£ 1,500.00 29/01/2021 Yad Shlomo Trust
£ 5,000.00 26/04/2021 Meir Hatorah
£ 4,500.00 26/04/2021 Support the Charity Worker

£ 41,500.00

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Mr Menachem Halpern
Mr Elijah Halpern

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cupermall Limited

Trustees' Report

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Cupermall Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 30 June 2022 and signed on its behalf by:

Cupermall Limited

Independent Examiner's Report to the trustees of Cupermall Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 13 May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Cupermall Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Cupermall Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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Silver Rose Unit 21 East Lodge Village
East Lodge Lane
Enfield
EN2 8AS

30 June 2022

Cupermall Limited

Statement of Financial Activities for the Year Ended 13 May 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	29,065	29,065
Investment income	4	3,395	3,395
Total income		32,460	32,460
Expenditure on:			
Raising funds	5	(8)	(8)
Charitable activities	6	(41,860)	(41,860)
Total expenditure		(41,868)	(41,868)
Net expenditure		(9,408)	(9,408)
Net movement in funds		(9,408)	(9,408)
Reconciliation of funds			
Total funds brought forward		99,529	99,529
Total funds carried forward	16	90,121	90,121
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	32,623	32,623
Investment income	4	3,365	3,365
Total income		35,988	35,988
Expenditure on:			
Charitable activities	6	(25,373)	(25,373)
Total expenditure		(25,373)	(25,373)
Net income		10,615	10,615
Net movement in funds		10,615	10,615
Reconciliation of funds			
Total funds brought forward		88,914	88,914
Total funds carried forward	16	99,529	99,529

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 16.

The notes on pages 8 to 19 form an integral part of these financial statements.

Cupermall Limited

(Registration number: 01404359)
Balance Sheet as at 13 May 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	1,000	1,000
Current assets			
Debtors	12	89,675	94,215
Cash at bank and in hand	13	<u>166</u>	<u>5,034</u>
		89,841	99,249
Creditors: Amounts falling due within one year	14	<u>(720)</u>	<u>(720)</u>
Net current assets		<u>89,121</u>	<u>98,529</u>
Net assets		<u>90,121</u>	<u>99,529</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>90,121</u>	<u>99,529</u>
Total funds	16	<u>90,121</u>	<u>99,529</u>

For the financial year ending 13 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 30 June 2022 and signed on their behalf by:

The notes on pages 8 to 19 form an integral part of these financial statements.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

Silver Rose Unit 21 East Lodge Village

East Lodge Lane

Enfield

EN2 8AS

These financial statements were authorised for issue by the trustees on 30 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Cupermall Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	29,065	29,065
Total for 2021	29,065	29,065
Total for 2020	32,623	32,623

4 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	3,395	3,395
Total for 2021	3,395	3,395
Total for 2020	3,365	3,365

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	8	8
Total for 2021		<u>8</u>	<u>8</u>
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		41,500	41,500
Governance costs	7	360	360
Total for 2021		<u>41,860</u>	<u>41,860</u>
Total for 2020		<u>25,373</u>	<u>25,373</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £360 (2020 - £373) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

	Unrestricted funds General £	Total funds £
Audit fees		
Other fees paid to auditors	360	360
Total for 2021	360	360
Total for 2020	373	373

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

2021
£

9 Trustees remuneration and expenses

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>1,000</u>	<u>1,000</u>

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 14 May 2020	<u>1,000</u>	<u>1,000</u>
At 13 May 2021	<u>1,000</u>	<u>1,000</u>
Net book value		
At 13 May 2021	<u>1,000</u>	<u>1,000</u>
At 13 May 2020	<u>1,000</u>	<u>1,000</u>

12 Debtors

	2021 £	2020 £
Other debtors	<u>89,675</u>	<u>94,215</u>

13 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>166</u>	<u>5,034</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>720</u>	<u>720</u>

15 Share capital

16 Funds

	Balance at 14 May 2020 £	Incoming resources £	Resources expended £	Balance at 13 May 2021 £
Unrestricted funds				
General	<u>99,529</u>	<u>32,460</u>	<u>(41,868)</u>	<u>90,121</u>

Cupermall Limited

Notes to the Financial Statements for the Year Ended 13 May 2021

	Balance at 14 May 2019 £	Incoming resources £	Resources expended £	Balance at 13 May 2020 £
Unrestricted funds				
General	<u>88,914</u>	<u>35,988</u>	<u>(25,373)</u>	<u>99,529</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 13 May 2021 £
Fixed asset investments	1,000	1,000
Current assets	89,841	89,841
Current liabilities	<u>(720)</u>	<u>(720)</u>
Total net assets	<u>90,121</u>	<u>90,121</u>
	Unrestricted funds General £	Total funds at 13 May 2020 £
Fixed asset investments	1,000	1,000
Current assets	99,249	99,249
Current liabilities	<u>(720)</u>	<u>(720)</u>
Total net assets	<u>99,529</u>	<u>99,529</u>

18 Analysis of net funds

	At 14 May 2020 £	Financing cash flows £	At 13 May 2021 £
Cash at bank and in hand	<u>5,034</u>	<u>(5,034)</u>	-
Net debt	<u>5,034</u>	<u>(5,034)</u>	-
	At 14 May 2019 £	Financing cash flows £	At 13 May 2020 £
Cash at bank and in hand	<u>57</u>	<u>(57)</u>	-
Net debt	<u>57</u>	<u>(57)</u>	-

Cupermall Limited

Detailed Statement of Financial Activities for the Year Ended 13 May 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	29,065	32,623
Investment income (analysed below)	<u>3,395</u>	<u>3,365</u>
Total income	<u>32,460</u>	<u>35,988</u>
Expenditure on:		
Raising funds (analysed below)	(8)	-
Charitable activities (analysed below)	<u>(41,860)</u>	<u>(25,373)</u>
Total expenditure	<u>(41,868)</u>	<u>(25,373)</u>
Net (expenditure)/income	<u>(9,408)</u>	<u>10,615</u>
Net movement in funds	(9,408)	10,615
Reconciliation of funds		
Total funds brought forward	<u>99,529</u>	<u>88,914</u>
Total funds carried forward	<u><u>90,121</u></u>	<u><u>99,529</u></u>

Cupermall Limited

Detailed Statement of Financial Activities for the Year Ended 13 May 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Committed giving	29,065	32,623
	<u>29,065</u>	<u>32,623</u>
<i>Investment income</i>		
Income from other investments	3,395	3,365
	<u>3,395</u>	<u>3,365</u>
<i>Raising funds</i>		
Bank charges	(8)	-
	<u>(8)</u>	<u>-</u>
<i>Charitable activities</i>		
Grants payable - institutions	(41,500)	(25,000)
Sundry expenses	-	(13)
Accountancy fees	(360)	(360)
	<u>(41,860)</u>	<u>(25,373)</u>