

**Report of the Trustees and
Financial Statements for the Year Ended 5 April 2021
for
Mason Bibby 1981 Trust**

SB&P
Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

Mason Bibby 1981 Trust

Contents of the Financial Statements
for the Year Ended 5 April 2021

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the trust, although not exclusively, is the relief of need and financial hardship amongst UK employees or ex-employees of J Bibby & Sons plc (since re-named Barloworld PLC) including its UK subsidiary companies together with the dependants and relatives of such employees and provided that they were employed before 1st January 2000.

Applications for grants for employees, ex-employees, dependants and relatives are brought to the attention of the executive committee, following the receipt of appeals made via the pensioner visitors or by letter. The executive committee is empowered to approve such grants up to £1,000. Applications for amounts above this figure are referred to the other trustees following approval by the executive committee.

Donations are also made to charitable organisations at the discretion of the trustees. Charitable donations are generally, although not exclusively, awarded to charities whose objectives are the care and wellbeing of the elderly. Donations for other charitable purposes are approved by the trustees as a whole.

Investment income generated in any one year is used to make payments of grants and donations and to meet the administration expenses of the Trust. Any surplus income is retained in the general fund for use in future years. In years when the number of applications for individual support is high, we may meet any shortfall from accumulated reserves and maintain donations to charities.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our activities.

How our activities deliver public benefit

We are a grant making charity with the aim of aiding those we consider to be in financial need. The trustees have the discretion to apply funds to any charitable purpose. The Trust has the freedom to make grants to any constituted group, as long as the grant is used for charitable purposes and offers sufficient public benefit. When we consider making a grant to an organisation, the trustees ensure that the issues of charitable purpose and public benefit have been addressed to their satisfaction.

The grants and donations that we have made over the year have addressed our main aim, of tackling the financial needs of individuals and charitable organisations, in many different ways.

In relation to our donations to charitable organisations, the Trust does not have set funding priorities, although priority is weighted towards charities that work with the elderly. We review the aims and objectives of the individual organisations and see our role as contributing valuable resources that go towards helping them achieve their own aims and objectives.

Our achievements and performance can be seen in the following paragraph.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The value of donations made to charitable organisations this year totalled £38,100. These consisted of donations to UK registered charities that provide specialised services including care and respite facilities for the sick, disabled and elderly.

As in previous years, a number of small donations were made more directly for the benefit of individuals that are, or were, former employees or dependants and relatives of such employees, provided that they were employed before 1st January 2000, at J Bibby & Sons plc (since re-named Barloworld Plc). This year 5 donations were made with a total value of £3,212.

FINANCIAL REVIEW

In early 2020, the COVID-19 pandemic caused disruption to economic activity worldwide which was reflected in the valuation of the Trust's assets as at 5 April 2020. Whilst the effects are ongoing, the global markets have improved subsequently and the Trustees consider that their long term investment strategy is sufficient to withstand relatively short term fluctuations.

Reserves policy

The trustees' present policy, taking one year with another, is to provide out of annual income for the Trust's expenses and then to distribute the balance to selected qualifying beneficiaries and to charitable organisations, thus maintaining the underlying reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Mason Bibby 1981 Trust's governing instrument is a Trust deed dated 30 July 1981. It is a Charitable Trust entered in the Central Register of Charities - registration no. 283231.

Recruitment and appointment of new trustees

The power to appoint trustees was vested in the settlor during his lifetime but this was released by a deed dated 7th January 2000 and now vests in the trustees. Trustees have generally been appointed from among past or present directors or managers of J Bibby & Sons plc whose experience and personal qualities made them, in the opinion of the existing trustees, suitable candidates.

Organisational structure

The trust operates in accordance with the terms of the Trust Deed as regards the making of grants and donations. The investing of funds in quoted securities and bank deposits is undertaken within the terms of the Trust Deed and of the Policy Statement drawn up with the Trust Investment Managers as required by the Trustee Act 2000.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
283231

Principal address

Mason Bibby 1981 Trust
Rathbone Trust Company
Port of Liverpool Building
Pier Head
Liverpool
Merseyside
L3 1NW

Trustees

Mrs D M Fairclough	Resigned 1.6.21
S W Bowman	Resigned 1.6.21
J McPheat	Resigned 1.6.21
A S Gresty	Resigned 1.6.21
P A Blocksidge	Resigned 1.6.21
Mrs L F Stead	Resigned 1.6.21
P J Maybury	Resigned 1.6.21
Mason Bibby 1981 Trust	Appointed 1.6.21

Trustee Directors and Secretary

Mrs D S Fahy	Appointed 1.6.21	Secretary
M J Fahy	Appointed 1.6.21	Director
S W Bowman	Appointed 1.6.21	Director
J McPheat	Appointed 1.6.21	Director
A S Gresty	Appointed 1.6.21	Director
P A Blocksidge	Appointed 1.6.21	Director
Mrs L F Stead	Appointed 3.12.20	Director
P J Maybury	Appointed 1.6.21	Director

Mason Bibby 1981 Trust

**Report of the Trustees
for the Year Ended 5 April 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

SB&P
Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

Solicitors

Pension Partners LLP
The Old Rectory
Church Lane
Hallow
Worcester, WR2 6PF

Investment managers

Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool, L3 1NW

Bankers

NatWest plc
Liverpool City Office
22 Castle Street
Liverpool, L2 0UP

STATEMENT OF TRUSTEES RESPONSIBILITIES

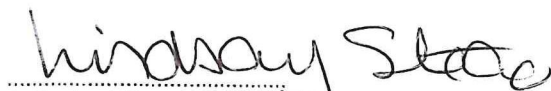
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 the sole trustee, Mason Bibby 1981 Trust, on 12th October 2021 and signed on its behalf by:



Authorised Signatory: Mrs L F Stead
Position: Director

Opinion

We have audited the financial statements of Mason Bibby 1981 Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 3, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of trustees (continued)

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor's that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates, and identified the key laws and regulations as the charity's governing document, the Charities Act 2011 and the Charity Commission regulations.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making enquiries of management, reviewing the board meeting minutes, considering any ongoing and potential claims against the charity, reviewing the legal and professional fees incurred in the year and enquiring with management as to the circumstances around these fees.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:
 - identifying the controls that management has in place to prevent and detect fraud;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - addressing the risk of management override of controls, including evaluating the rationale of any significant transactions outside the charity's normal activities;
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


SB&P
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Oriol House
2/8 Oriol Road
Bootle
Merseyside
L20 7EP

Date: 28/10/21

Mason Bibby 1981 Trust

Statement of Financial Activities
for the Year Ended 5 April 2021

		5.4.21 Total funds unrestricted £	5.4.20 Total funds unrestricted £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Investment income	2	77,582	95,530
Total		77,582	95,530
RESOURCES EXPENDED			
Costs of generating funds			
Investment management costs	3	12,218	13,105
Charitable activities	4		
Charitable donations	5	38,100	41,000
Grants to individuals		3,212	10,408
Support costs	6	12,579	14,768
Governance costs	7	8,400	4,410
Total resources expended		74,509	83,691
NET INCOMING RESOURCES		3,073	11,839
Other recognised gains/(losses)			
Realised gains/(losses) on disposal of investments		12,252	(4,987)
Unrealised gains/(losses) on revaluation of investments		523,747	(420,365)
Net movement in funds		539,072	(413,513)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,625,200	3,038,713
TOTAL FUNDS CARRIED FORWARD		3,164,272	2,625,200
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

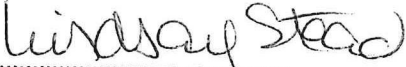
The notes form part of these financial statements

Mason Bibby 1981 Trust

Balance Sheet
At 5 April 2021

		5.4.21 Total funds unrestricted £	5.4.20 Total funds unrestricted £
FIXED ASSETS	Notes		
Tangible assets	9		
Investments	10	1	1
		<u>3,108,902</u>	<u>2,565,991</u>
		3,108,903	2,565,992
CURRENT ASSETS			
Cash at bank		62,401	66,228
CREDITORS			
Amounts falling due within one year	11	(7,032)	(7,020)
NET CURRENT ASSETS		<u>55,369</u>	<u>59,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,164,272</u>	<u>2,625,200</u>
NET ASSETS		<u>3,164,272</u>	<u>2,625,200</u>
FUNDS			
Unrestricted funds	12	<u>3,164,272</u>	<u>2,625,200</u>
TOTAL FUNDS		<u>3,164,272</u>	<u>2,625,200</u>

The financial statements were approved by the sole Trustee, Mason Bibby 1981 Trust, on 21st Sept 2021 and were signed on its behalf by:


 Authorised Signatory: Mrs L F Stead
 Position: Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The trustees have chosen to adopt Update Bulletin 1 issued by the Charities Commission in February 2016, which exempts the charity from the need to prepare a Statement of Cash flows.

Income

Income is recognised in the Statement of Financial Activities when the charity has entitlement to it, when it can be measured reliably, and when it is probable that it will be received.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, when it is probable that a transfer of economic benefits will be required in settlement and when the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and identified under the following headings: Investment management, Charitable activities, Governance, and Support.

Grants and donations are classified under charitable activities and accounted for when they have been paid to the recipient.

Tangible fixed assets

Fixed assets are accounted for at cost and depreciated over their estimated useful life. Depreciation is provided at the following annual rates

Office equipment	33% on cost
------------------	-------------

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted general fund can be used in accordance with the charitable objectives, at the discretion of the trustees.

Investments

Investments are included at market value at the balance sheet date. Realised gains and losses arising on the disposal of investments and unrealised gains or losses arising from valuation changes are included on the Statement of Financial Activities.

2. INVESTMENT INCOME

	5.4.21 £	5.4.20 £
UK investment income	71,942	83,200
Overseas equity dividends	5,638	12,191
Gross interest	2	139
	<u>77,582</u>	<u>95,530</u>

The total UK investment income during the year was as follows:

	5.4.21 £	5.4.20 £
UK Commercial Fixed Interest	5,500	5,500
UK Index Linked Fixed Interest	7,516	7,393
UK Equity and Convertibles Dividends	<u>58,926</u>	<u>70,307</u>
	<u>71,942</u>	<u>83,200</u>

3. INVESTMENT MANAGEMENT COSTS

	5.4.21 £	5.4.20 £
Portfolio management	<u>12,218</u>	<u>13,105</u>
	<u>12,218</u>	<u>13,105</u>

4. CHARITABLE ACTIVITIES COSTS

	5.4.21 £	5.4.20 £
Charitable donations (see note 5)	38,100	41,000
Grants to individuals	3,212	10,408
Support costs (see note 6)	<u>12,579</u>	<u>14,768</u>
	<u>53,891</u>	<u>66,176</u>

5. GRANTS PAYABLE

The grants paid to charitable organisations during the year were as follows:

	5.4.21 £	5.4.20 £
St. John's Hospice, Wirral	800	1,000
St. Joseph's Hospice, Thornton	800	1,000
Wheatfield Hospice, Leeds	800	-
Myton Hamlet Hospice, Warwickshire	800	1,000
Hospice of the Good Shepherd	800	800
The Severn Hospice Ltd. (formerly Shropshire & Mid Wales Hospice)	800	800
Age UK, Wirral	600	600
The Lonsdale Trust (formerly Age Concern, Wallasey)	600	600
Liverpool Personal Service Society	1,500	1,500
St. Ann's Hospice, Cheadle	800	800
Bryson House, Belfast	400	400
Salvation Army, Liverpool and North West	1,000	1,000
Marie Curie Centre, Liverpool	800	800
Hoylake Cottage Hospital	800	800
Abbeyfield Society - North Mersey	600	600
Abbeyfield Society - Birkenhead	-	800
The Frances Taylor Foundation (formerly St Joseph's Nursing Home)	200	-
Martin House Hospice, West Yorkshire	200	200
Calibre	600	600
Liverpool Diocese Board for Social Responsibility	400	400
MacMillan Cancer Support	1,000	1,000
Leonard Cheshire Home, North Lancashire	800	400
Leonard Cheshire Home, Freshfield, Formby	400	400
Royal School for the Blind, Liverpool	800	800
St. Wilfred's Hospice, Eastbourne	800	800
The Eldonian Community Trust	800	200
Local Solutions (formerly MCVS)	600	600
Katharine House Hospice, Adderbury	800	900
The Claire House Appeal, Clatterbridge	400	400
Riverside Housing (formerly Merseyside Improved Housing)	600	-
Samaritans of Liverpool and Merseyside	400	400
Leonard Cheshire Home - The Orchard Liverpool	-	800
Liverpool Charity and Voluntary Services	1,200	1,200
Age UK, Cheshire	400	400
Age UK, Mid Mersey	400	400
The Stroke Association, N.W. Region	600	600
Woodlands Hospice, Fazakerly	800	1,800
The Shakespeare Hospice	800	1,700
Alzheimer's Society - Liverpool & Sefton	800	-
Roy Castle Lung Cancer Foundation	400	400
Universal Beneficent Society, Merseyside	400	400
British Red Cross - Merseyside Branch	600	600
The Prince and Princess of Wales Hospice, Glasgow	800	800
British Heart Foundation	400	400
The League of Welldoers	400	400
Ormskirk District Hospital League of Friends	-	600
Queenscourt Hospice, Southport	800	1,000
Carried Forward	29,500	31,100

5. GRANTS PAYABLE - continued

	5.4.21 £	5.4.20 £
Brought forward	29,500	31,100
Wirral Holistic Centre	600	600
Wirral Society of the Blind & Partially Sighted	400	400
Douglas MacMillan Hospice, Stoke	800	800
Motor Neurone Disease Association	400	400
Knowsley Carers Trust	200	200
Help Link Community Support	200	200
Henshaws Society for Blind People North West	200	200
Independent Age	400	400
League of Friends	600	
St. Mary's Care Centre, Halewood	200	200
Thames Hospice	800	-
St David's Hospice, Newport	800	800
British Heart Foundation	-	400
Versus Arthritis	400	400
Age UK Liverpool	-	600
Pain Research Institute	600	600
Age Concern Liverpool & Sefton	2,200	2,200
Designability	600	600
Katharine House Stoke	800	900
Prior year cancelled cheques	(1,600)	-
	<u>38,100</u>	<u>41,000</u>

6. SUPPORT COSTS

	5.4.21 £	5.4.20 £
Pensioner visitor costs	4,677	5,254
Secretarial services	7,902	8,214
Office costs	-	1,150
Pensioner list	-	150
	<u>12,579</u>	<u>14,768</u>

7. GOVERNANCE COSTS

	5.4.21 £	5.4.20 £
Auditors' remuneration	3,852	3,960
Professional fees	<u>4,548</u>	<u>450</u>
	<u>8,400</u>	<u>4,410</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits paid in the year ended 5 April 2021 nor for the year ended 5 April 2020.

Mrs D.M. Fairclough, a trustee and secretary of the charity was paid a fee during the year amounting to £7,902 (2020: £8,960) for the provision of secretarial and administrative services to the charity.

9. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 6 April 2020 and 5 April 2021	<u>500</u>
DEPRECIATION	
At 6 April 2020 and 5 April 2021	<u>499</u>
NET BOOK VALUE	
At 5 April 2021	<u><u>1</u></u>
At 5 April 2020	<u><u>1</u></u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	2,565,991
Additions	116,040
Disposals	(96,876)
Revaluation	<u>523,747</u>
At 5 April 2021	<u>3,108,902</u>
NET BOOK VALUE	
At 5 April 2021	<u><u>3,108,902</u></u>
At 5 April 2020	<u><u>2,565,991</u></u>

Investments held by the charity, primarily for an investment return, are detailed below at market value:

	5.4.21 £	5.4.20 £
Fixed interest	412,243	418,143
Resources	202,302	148,003
General industries	473,151	380,470
Financial	43,166	40,514
Consumer goods	401,157	392,698
Overseas investments	1,276,739	990,395
Collective investments	199,680	124,956
Global investments	100,464	70,812
	<u><u>3,108,902</u></u>	<u><u>2,565,991</u></u>

10. FIXED ASSET INVESTMENTS - continued

The cost of the quoted investments at 5th April 2021 amounted to £1,864,198 (2020: £1,854,173). Investments were valued at the mid-point of the quotation in the Stock Exchange official list at 5 April 2021. The investments with a value greater than 5% of the total portfolio are listed below:

	5.4.21 £	5.4.20 £
Treasury 2.5% Index Linked 2024	195,233	197,377
JP Morgan Asset Managers (UK) US Equity Income C	246,240	135,660
I Shares plc	235,324	125,845
Mercantile Investments	199,680	124,956
Schroder Unit Trust	163,566	113,975
	<u>1,040,043</u>	<u>697,813</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Accrued expenses	<u>7,032</u>	<u>7,020</u>

12. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	2,625,200	539,072	3,164,272
TOTAL FUNDS	<u>2,625,200</u>	<u>539,072</u>	<u>3,164,272</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,582	(74,509)	535,999	539,072
TOTAL FUNDS	<u>77,582</u>	<u>(74,509)</u>	<u>535,999</u>	<u>539,072</u>

13. RELATED PARTY DISCLOSURES

The only related party expenses incurred relate to the amounts of £7,902 paid to Mrs D.M. Fairclough as referenced in note 8.

14. GENERAL FUND

The general fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the trust.