

# **THE DANCE SCHOLARSHIP TRUST**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**Year ended 28 February 2021**

**Registered charity no. 802165**

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## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

### **For the year ended 28 February 2021**

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**LEGAL AND ADMINISTRATIVE INFORMATION****For the year ended 28 February 2021**

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<b>Board of trustees</b>	Philip Orchard Dorian Crone Kristian Foster Oliver Wilson Declan Cahill Paul Crosby Nigel Hammett Matt Loosley	<i>Chair</i> (from 12 September 2020) <i>Chair</i> (until 12 September 2020) <i>Secretary</i> <i>Treasurer</i>
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<b>Charity registration no.</b>	802165
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<b>Registered address</b>	37 Spital Square London E1 6DY
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<b>Independent examiner</b>	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU
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<b>Principal bankers</b>	HSBC 455 Strand London WC2R 0RH  COIF Charity Funds 80 Cheapside London EC2V 6DZ
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<b>Investment advisors</b>	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET
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## **BOARD OF TRUSTEES' REPORT**

### **For the year ended 28 February 2021**

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The Board of Trustees submit their annual report and the financial statements of The Dance Scholarship Trust for the year ended 28 February 2021. The Board of Trustees confirms that the annual report and financial statements of the Society comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Society's governing document and the provisions of 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Legal and administrative details are shown on page 2 of the financial statements, including a full list of the Trustees who served the Society during the period up until the date of the signing of this report.

#### **OBJECTS**

The main objects of The Dance Scholarship Trust, a registered charity, are to support the educational work of the Society for the Protection of Ancient Buildings (SPAB).

#### **ACHIEVEMENTS AND PERFORMANCE**

In furtherance of these objects during the year the Trust has undertaken the following activities:

##### ***Scholarships***

The Trust has provided monies to support students who are participating in the Society for the Protection of Ancient Buildings (SPAB) Scholarship program through a contribution to the SPAB. The Scholarship was postponed in 2020, with that year's scholars deferring until 2021. The Trust committed to providing one half stipend in 2020 to assist with funding costs associated with keeping the scholarship in abeyance until 2021. In total the Trust donated £33,850 (£18,850 in arrears; £5,000 towards half a stipend in 2020; one £10,000 stipend for 2021) to the SPAB in 2020/21.

##### ***Dance Weekend & AGM***

Due to the ongoing movement restrictions as a result of the Covid-19 pandemic, The Trust was unable to hold a physical AGM & Gathering. Instead, the 2020 Gathering was held remotely via Internet conference call on the 12<sup>th</sup> of September 2020. The meeting was well attended and engaged with by the membership. Attendees enjoyed a video presentation on website developments and concluded with a presentation from the 2020 scholars about their recent fundraising walk on behalf of the DST through the Lake district, beginning on the 2nd September, over which they covered 116km and 16 church visits over 4 days.

##### ***New Donations:***

Despite some decrease compared to recent years, The Dance Scholarship Trust continued to receive generous monthly donations from former Scholars and friends which continue to raise funds for the annual Scholarship Donations and cover administration costs. Following last year's successful AGM weekend, a number of new donors were gratefully registered.

##### ***Fundraising***

A Fundraising campaign ran from March 2020 and ended in March 2021. The campaign sought restricted funds to support the additional Covid costs and postponement of the 2020/2021 scholarship. Direct donations were received as well as fundraising from 2017 Scholar Lilian Main (£766) and the 2020/21 Scholars Amy Redman, Libby Watts and Lucy Newport (£3,177), bringing a total of £4,203 that will be captured in next years accounts.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is unincorporated and is governed by the rules and regulations set out in its constitution.

##### ***Members***

The members of the charity are all past Scholars of the Society for the Protection of Ancient Buildings.

##### ***Committee of Management***

Members appoint the Committee of Management from their number at the Annual General Meeting. The Committee of Management run the charity on a day to day basis. There are no paid or voluntary staff.

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## **BOARD OF TRUSTEES' REPORT**

### **For the year ended 28 February 2021**

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The Committee met 8 times during the year to review the activities, consider the financial position of the charity and to decide policy.

#### **PUBLIC BENEFIT**

The Trustees confirm that they have given due regard to the public benefit guidance published by the Charity Commission in line with section 4 of the Charities Act 2006.

#### **FINANCIAL REVIEW**

The Committee raised £26,642 (2020: £35,081) in the year as detailed on page 7. After taking account of grants awarded and other costs, there were net incoming resources before revaluations of £10,041 (2020: £31,844) for the year.

As at 28 February 2021 the charity held £687,226 (2020: £632,244) in unrestricted funds.

It is the policy of the Trust to maintain, as a minimum, sufficient unrestricted funds to generate enough income to cover the equivalent of one grant to SPAB each year and the management and administration costs of the charity. The long-term aim of the Trust is to build up sufficient reserves to generate income to support the equivalent of two scholars a year.

There are no restrictions on the charity's power to invest. The Committee sets the investment strategy and reviews it annually to take account of income requirements, risk profile and market prospects in the medium term. Due to the level of funds available, the current economic climate and the ongoing commitment to provide grants annually the current strategy is to make low risk investments with relatively certain returns.

Following on from our decision in 2010 to transfer money from our COIF deposit account into equity-based funds, we have seen our income from our COIF and other investments continue to perform well as follows:

2012/13	£13,650
2013/14	£14,196
2014/15	£15,078
2015/16	£15,357
2016/17	£16,471
2017/18	£16,290
2018/19	£16,980
2019/20	£16,310
2020/21	£16,633

The Committee intends to continue transferring further money from our COIF deposit account into equity-based funds when the funds become available, whilst maintaining between £20,000-£30,000 in the deposit account.

#### **STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 charity and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 charity will continue its activities.

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 charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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## **BOARD OF TRUSTEES' REPORT**

### **For the year ended 28 February 2021**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that the content of the annual review in pages 3 to 5 of this document meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 11 September 2021 and signed on its behalf by:



Philip Orchard

**Chair**

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## **INDEPENDENT EXAMINER'S REPORT**

### **For the year ended 28 February 2021**

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I report to the Trustees on my examination of the accounts of The Dance Scholarship Trust (Charity number 802165) for the year ended 28 February 2021 set out on pages 7 to 15.

#### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

#### **Basis of independent examiner's statement**

My examination has been carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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 in connection with the examination or any other matter to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Andrew Philip Nash ACA**

*Member of the Institute of Chartered Accountants in England and Wales – 2461833*

Dated: 11 September 2021

Andy Nash Accounting & Consultancy Ltd  
Units 24 & 25  
Goodsheds Container Village  
Hood Road  
Barry  
CF62 5QU

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 28 February 2021**

		<b>Unrestricted Funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>	<i>Total Funds 2020 £</i>
	<i>Notes</i>				
<b>Income from:</b>					
Donations		<b>10,009</b>	-	<b>10,009</b>	12,792
Other trading activities		-	-	-	5,979
Investments	2	<b>16,633</b>	-	<b>16,633</b>	16,310
<b>Total income</b>		<b>26,642</b>	-	<b>26,642</b>	35,081
<b>Expenditure on:</b>					
Raising funds	3	<b>469</b>	-	<b>469</b>	3,237
Charitable activities:	3	<b>16,132</b>	-	<b>16,132</b>	-
<b>Total expenditure</b>		<b>16,601</b>	-	<b>16,601</b>	3,237
Net income prior to revaluation of investments		<b>10,041</b>	-	<b>10,041</b>	31,844
Net gains/(losses) on investments	4	<b>44,941</b>	-	<b>44,941</b>	42,775
<b>Net movement in funds</b>		<b>54,982</b>	-	<b>54,982</b>	74,619
<b>Reconciliation of funds:</b>					
Total funds brought forward	7 & 8	<b>632,244</b>	-	<b>632,244</b>	557,625
<b>Total funds carried forward</b>	7 & 8	<b>687,226</b>	-	<b>687,226</b>	632,244

The notes on pages 9 to 15 form part of the financial statements.



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**BALANCE SHEET**  
As at 28 February 2021

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	<i>Notes</i>	£	<b>Total Funds 2021</b> £	£	<i>Total Funds 2020</i> £
<b>FIXED ASSETS</b>					
Investments			<b>667,989</b>		606,415
<b>CURRENT ASSETS</b>					
Debtors and prepayments	5	<b>4,759</b>		4,759	
Cash at bank and in hand		<b>15,393</b>		41,800	
		<b>20,152</b>		46,559	
<b>CREDITORS:</b> amounts falling due within one year	6	<b>(915)</b>		(20,730)	
<b>NET CURRENT ASSETS</b>			<b>19,237</b>		25,829
<b>NET ASSETS</b>			<b>687,226</b>		632,244
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds:					
General funds	7 & 8	<b>687,226</b>		632,244	
			<b>687,226</b>		632,244
			<b>687,226</b>		632,244

The notes on pages 9 to 15 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 11 September 2021 and signed on their behalf by:



Philip Orchard

**Chair**

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## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 28 February 2021

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#### 1. ACCOUNTING POLICIES

##### *Basis of preparation of the financial statements*

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), as well as the Charity Act 2011.

The effect of any event relating to the year ended 28 February 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 28 February 2021 and the results for the year ended on that date.

Under the exemption available to smaller charities, the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

##### *Legal status*

The Dance Scholarship Trust is a charity registered in England & Wales, and meets the definition of a public benefit entity. The registered address is 37 Spital Square, London, E1 6DY.

##### *Going concern*

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment and the ongoing COVID-19 pandemic has had no material impact on this assessment.

##### *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 Society and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of any designated fund is set out in note 8 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Charity currently holds no restricted funds.

##### *Income*

Income is recognised when the Society has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Income from trading activities, which consists of income from members paying to attend the AGM and related activities, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Dividends are accounted for when due, and tax recoverable on such income is accounted for based on the repayment due in the fiscal year ending in that accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the period end.

##### *Expenditure and irrecoverable VAT*

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Grants payable are payments made to third parties in furtherance of the Charity's objectives. Unconditional grant offers are accrued in full

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## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended 28 February 2021**

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once the recipient has been advised of the grant award and the payment is probable. Where grant awards are subject to performance conditions that are outside of the control of the Charity these are accrued when the recipients have been notified of the grant award.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to direct costs allocated to each area, as outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***Tangible fixed assets and depreciation***

Only assets costing more than £500 are capitalised. Currently there are no assets held over this limit.

#### ***Cash at bank and in hand***

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

#### ***Debtors and prepayments***

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### ***Creditors***

Creditors are recognised where the Society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

#### ***Investments***

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during the financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs.

#### ***Financial instruments***

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

#### ***Critical estimates and judgements***

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 28 February 2021**

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**2. INCOME FROM INVESTMENT ACTIVITIES**

	<b>Unrestricted Funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>
Dividends and interest in fixed asset investments	<b>16,633</b>	<b>-</b>	<b>16,633</b>
	<b><u>16,633</u></b>	<b><u>-</u></b>	<b><u>16,633</u></b>

	<i>Unrestricted Funds 2020 £</i>	<i>Restricted Funds 2020 £</i>	<i>Total Funds 2020 £</i>
Dividends and interest in fixed asset investments	<i>16,310</i>	<i>-</i>	<i>16,310</i>
	<i><u>16,310</u></i>	<i><u>-</u></i>	<i><u>16,310</u></i>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 28 February 2021**

**3. TOTAL EXPENDITURE**

	<b>Grants to SPAB 2021 £</b>	<b>Other direct costs 2021 £</b>	<b>Indirect costs 2021 £</b>	<b>Total expenditure 2021 £</b>
Expenditure on:				
Raising funds	-	436	33	469
Charitable activities	15,000	-	1,132	16,132
	<b>15,000</b>	<b>436</b>	<b>1,165</b>	<b>16,601</b>

	<i>Grants to SPAB 2020 £</i>	<i>Other direct costs 2020 £</i>	<i>Indirect costs 2020 £</i>	<i>Total expenditure 2020 £</i>
Expenditure on:				
Raising funds	-	2,166	1,071	3,237
Charitable activities	-	-	-	-
	<b>-</b>	<b>2,166</b>	<b>1,071</b>	<b>3,237</b>

Expenditure on raising funds consists of costs incurred in running the AGM and related events, as well donation processing fees.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are

allocated proportionate to direct costs allocated to each area.

All expenditure in the current and prior years is unrestricted in nature.

Indirect costs consists of the following:

	<b>Total Funds 2021 £</b>	<i>Total Funds 2020 £</i>
Independent examiner's fee	915	900
Trustee expenses	-	36
Website costs	226	135
Other administrative costs	24	-
	<b>1,165</b>	<b>1,071</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 28 February 2021**

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**4. FIXED ASSET INVESTMENTS**

	<b>Total Funds 2021 £</b>	<i>Total Funds 2020 £</i>
Market value brought forward	<b>606,415</b>	567,053
Additions at cost	<b>76,633</b>	16,310
Proceeds on disposal	<b>(60,000)</b>	(19,723)
Net (losses)/gains in period	<b>44,941</b>	42,775
	<b>667,989</b>	606,415

Analysis of market value of investments by  
investment type:

	<b>Total Funds 2021 £</b>	<i>Total Funds 2020 £</i>
COIF Investment Funds	<b>558,313</b>	451,764
COIF Fixed Interest Funds	<b>40,936</b>	42,544
COIF Deposit Funds	<b>68,740</b>	112,107
	<b>667,989</b>	606,415

**5. DEBTORS AND PREPAYMENTS**

	<b>Total Funds 2021 £</b>	<i>Total Funds 2020 £</i>
Gift aid receivable	<b>4,759</b>	4,759
	<b>4,759</b>	4,759

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 28 February 2021

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Total Funds 2021 £</b>	<i>Total Funds 2020 £</i>
Grants payable to SPAB	-	17,850
Accruals	<b>915</b>	2,880
	<b>915</b>	<i>20,730</i>

**7. ANALYSIS OF CHARITY FUNDS**

	<b>Balance brought forward 2021 £</b>	<b>Income for the period 2021 £</b>	<b>Expenditure in the period 2021 £</b>	<b>Net gains/ (losses) on investments 2021 £</b>	<b>Transfer between funds 2021 £</b>	<b>Balance carried forward 2021 £</b>
Unrestricted funds	<b>632,244</b>	<b>26,642</b>	<b>(16,601)</b>	<b>44,941</b>	-	<b>687,226</b>
	<b>632,244</b>	<b>26,642</b>	<b>(16,601)</b>	<b>44,941</b>	-	<b>687,226</b>

  

	<i>Balance brought forward 2020 £</i>	<i>Income for the period 2020 £</i>	<i>Expenditure in the period 2020 £</i>	<i>Net gains/ (losses) on investments 2020 £</i>	<i>Transfer between funds 2020 £</i>	<i>Balance carried forward 2020 £</i>
Unrestricted funds	557,625	35,081	(3,237)	42,775	-	632,244
	557,625	35,081	(3,237)	42,775	-	632,244

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 28 February 2021**

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**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>
Fixed assets	<b>667,989</b>	-	<b>667,989</b>
Current assets	<b>20,152</b>	-	<b>20,152</b>
Current liabilities	<b>(915)</b>	-	<b>(915)</b>
	<b>687,226</b>	-	<b>687,226</b>

  

	<i>Unrestricted Funds 2020 £</i>	<i>Restricted Funds 2020 £</i>	<i>Total Funds 2020 £</i>
Fixed assets	606,415	-	606,415
Current assets	46,559	-	46,559
Current liabilities	(20,730)	-	(20,730)
	632,244	-	632,244

**9. TRUSTEE REMUNERATION**

During the year, no Trustee received any remuneration (2020: £NIL).

No members of the Board of Trustees received reimbursement of expenses (2020: 1 member - £36) for acting in their role as a Trustee.

**10. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the current period (2020: £Nil).