

Charity number: 1036041

Rhys Daniels Trust

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2021

Rhys Daniels Trust

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Rhys Daniels Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 March 2021

Trustees	Stephen Corner, Chair Carolyn Daniels Aiden Patrick Mahoney
Charity registered number	1036041
Principal office	171-173 High Street Epping Essex CM16 4BL
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	Barclays Bank plc 737 Barking Road London E13 9PL
Founding Patron	HRH The Duchess of Kent
Founders	Barry Daniels Carmen Daniels

Rhys Daniels Trust

Trustees' report for the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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.

Objectives and activities

a. Policies and objectives

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)'.

Barry and Carmen Daniels co-founded the Trust following their family's experiences with their son Rhys, who was treated at the Royal Hospital for Sick Children in Bristol.

The aim of the Trust is to provide 'home from home' care in support of major hospitals across the UK as a perfect environment for children and their families at such a stressful time.

These 'homes from home' are available to all parents of children that have been admitted to the hospital to which they are attached. They tend to be used by families that have children who have been admitted for long term care and whose normal residential accommodation is some distance from the hospital.

Although fundraising continues, the days of the large fundraising events are over. In order to sustain the provision of 'homes from home', the Trustees have withdrawn five properties from direct use as homes from home and are renting them commercially. This has the dual effect of reducing overheads and producing income to support the remaining 'homes from home' without eating into the capital base of the Trust.

b. Activities undertaken to achieve objectives

The Trust has continued its smaller fundraising activities as in previous years.

The Trust has also undertaken maintenance of the existing 'homes from home' properties.

Achievements and performance

a. Review of activities

During the year the charity was delighted to be able to complete on the purchase of a new Home from Home in Cambridge which is already being put to good use by the families of patients of the Addenbrooke Hospital.

This means that the Charity now has properties in Bristol, Cardiff, London Central and London South West as well as Cambridge that are used by families from all over the United Kingdom who have found themselves with children in hospital many miles from their normal homes.

b. Key financial performance indicators

The key performance indicators for the Trustees are the stability of the Trust's financial position and the continued provision of 'homes from home' as a valuable resource for their users.

In this regard, the Trustees consider that the position of the Trust has improved in the period and stabilised and indeed, that the Trust has continued to have some success in fundraising without running marquee events is encouraging.

Rhys Daniels Trust

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance (continued)

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing surplus cash funds and have found high interest bank accounts meet their requirements to generate income. The Trustees consider the return on the deposits, at 0.05% (2020: 0.05%) for instant access to be in line with market conditions.

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.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or representing the value of fixed assets (free reserves) held by the Trust should be 6-12 months of resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At the year end, total funds were £2,305,401 of which £1,990,869 related to the net book value of property, resulting in free reserves of £314,532.

Structure, governance and management

a. Constitution

Rhys Daniels Trust is a registered charity, number 1036041, and is constituted under a Trust deed dated 31 March 1994 and Deed of variation dated 11 February 1998.

b. Methods of appointment or election of Trustees

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

c. Organisational structure and decision-making policies

The Trust is run by the Trustees who make all the decisions concerning the investment of the Trust's funds, based upon relevant professional advice. The day to day running is undertaken by staff employed by the Trust.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Rhys Daniels Trust

Trustees' report (continued) for the year ended 31 March 2021

Plans for future periods

For over twenty years the charity undertook significant fundraising activities. Funds raised have been used to acquire 'homes from home', to provide the maintenance and running costs of the Homes so that they are free to those that use them, and also the administration of the Charity including the Charity's staff.

Given that the Charity does not charge families for the use of 'homes from home', it has to fund all the running costs of the Homes as well as the administration of the Charity. The Charity is now located in a small donated office and has one part time staff member. Fundraising continues to be essential to the future of the Charity but the big events of the past will not be held any longer as the Trustees look to a more community based fundraising effort.

The decision made early in the Charity's life to buy property that could be easily sold in the future or returned to original use, rather than building bespoke units, is now reaping a significant reward. Currently five properties have been returned to the private rental market in order to produce income for the Charity to fund the running of the other homes. Renting property in this way makes the Charity and its charitable purposes sustainable, albeit at a reduced level for the long term.

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 on 24th January 2022
and signed on their behalf by:



Stephen Corner
(Trustee)

Rhys Daniels Trust

Independent examiner's report for the year ended 31 March 2021

Independent examiner's report to the Trustees of Rhys Daniels Trust ('the Charity')

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

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.

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:

Peter Hudson BA FCA

Dated:

24 January 2022

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Rhys Daniels Trust

**Statement of financial activities
for the year ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	27,955	27,955	8,279
Other trading activities	3	40	40	3,130
Investments	4	52,036	52,036	48,841
Total income		80,031	80,031	60,250
Expenditure on:				
Raising funds	5	251	251	1,494
Charitable activities	6	99,506	99,506	109,204
Total expenditure		99,757	99,757	110,698
Net expenditure before net gains on investments		(19,726)	(19,726)	(50,448)
Net gains on investments		-	-	110,979
Net movement in funds		(19,726)	(19,726)	60,531
Reconciliation of funds:				
Total funds brought forward		2,325,127	2,325,127	2,264,596
Net movement in funds		(19,726)	(19,726)	60,531
Total funds carried forward		2,305,401	2,305,401	2,325,127

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


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

Rhys Daniels Trust

**Balance sheet
as at 31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,281,372	1,001,151
Investment property	12	709,575	709,575
		<u>1,990,947</u>	<u>1,710,726</u>
Current assets			
Debtors	13	4,711	5,753
Fixed assets held for sale		-	207,443
Cash at bank and in hand		315,412	407,092
		<u>320,123</u>	<u>620,288</u>
Creditors: amounts falling due within one year	14	(5,669)	(5,887)
Net current assets		<u>314,454</u>	<u>614,401</u>
Total net assets		<u><u>2,305,401</u></u>	<u><u>2,325,127</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	2,305,401	2,325,127
Total funds		<u><u>2,305,401</u></u>	<u><u>2,325,127</u></u>

The financial statements were approved and authorised for issue by the Trustees on **24th January 2022** and signed on their behalf by:


Stephen Corner
 (Trustee)

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

**Notes to the financial statements
for the year ended 31 March 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

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

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

Rhys Daniels 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.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, taking into consideration the Charity's level of reserves the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Fundraising income is deferred until the event has taken place, when the charity becomes legally entitled to the income.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the financial statements
for the year ended 31 March 2021**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds are those incurred in seeking donations and legacies and do not include the costs of disseminating information in support of the charitable activities. It also includes the costs incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Properties are carried at their revalued amount at the balance sheet date. A full valuation is obtained from a suitably qualified person, as described in FRS 102 Section 17, for each property on a rolling five year basis, subject to obtaining advice in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the Statement of financial activities within general funds, unless it relates to a property that was funded by a restricted donation, in which case the revaluation is split between the restricted and unrestricted fund based upon the percentage of restricted funds used in the purchase of the property.

Investment properties are initially recognised at cost and subsequently carried at fair value, determined by independent professional valuers on the highest and best use basis. Changes in fair values are recognised in the statement of financial activities.

The cost of maintenance, repairs and minor improvements is recognised in the statement of financial activities when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carry amount is recognised in the statement of financial activities.

1.7 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.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 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.

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

1. Accounting policies (continued)

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 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.

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	27,955	27,955	8,279
Total 2020	8,279	8,279	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising events	40	40	3,130
Total 2020	3,130	3,130	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	51,692	51,692	48,024
Bank interest received	344	344	817
Total 2020	52,036	52,036	48,841

Rhys Daniels Trust

**Notes to the financial statements
for the year ended 31 March 2021**

5. Analysis of Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Raising funds	251	251	1,494
	<u>251</u>	<u>251</u>	
Total 2020	<u>1,494</u>	<u>1,494</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Provision of accommodation	99,506	99,506	109,204
	<u>99,506</u>	<u>99,506</u>	
Total 2020	<u>109,204</u>	<u>109,204</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Provision of accommodation	64,300	35,206	99,506	109,204
	<u>64,300</u>	<u>35,206</u>	<u>99,506</u>	
Total 2020	<u>68,792</u>	<u>40,412</u>	<u>109,204</u>	

Rhys Daniels Trust

**Notes to the financial statements
for the year ended 31 March 2021**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of accommodation 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	34,929	34,929	31,245
Provision of accommodation	29,371	29,371	37,547
	<u>64,300</u>	<u>64,300</u>	<u>68,792</u>
Total 2020	<u>68,792</u>	<u>68,792</u>	

Analysis of support costs

	Provision of accommodation 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	23,272	23,272	22,814
Insurance	706	706	3,500
Telephone and fax	529	529	456
Sundry	16	16	12
Travel and subsistence	-	-	515
Bank charges	171	171	80
Printing and stationery	91	91	161
Postage and carriage	14	14	24
Repairs and maintenance	27	27	-
Computer costs	-	-	22
Accounting fees	5,000	5,000	5,000
Legal expenses	400	400	3,208
Governance costs	4,980	4,980	4,620
	<u>35,206</u>	<u>35,206</u>	<u>40,412</u>
Total 2020	<u>40,412</u>	<u>40,412</u>	

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,980</u>	<u>4,620</u>

9. Staff costs

	2021 £	2020 £
Wages and salaries	22,775	22,328
Contribution to defined contribution pension schemes	497	486
	<u>23,272</u>	<u>22,814</u>

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

	2021 No.	2020 No.
Administration and fund raising	<u>1</u>	<u>1</u>

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

10. Trustees' remuneration and expenses

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

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

Rhys Daniels Trust

**Notes to the financial statements
for the year ended 31 March 2021**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	1,430,000	22,556	1,452,556
Additions	315,150	-	315,150
At 31 March 2021	<u>1,745,150</u>	<u>22,556</u>	<u>1,767,706</u>
Depreciation			
At 1 April 2020	428,953	22,452	451,405
Charge for the year	34,903	26	34,929
At 31 March 2021	<u>463,856</u>	<u>22,478</u>	<u>486,334</u>
Net book value			
At 31 March 2021	<u>1,281,294</u>	<u>78</u>	<u>1,281,372</u>
At 31 March 2020	<u>1,001,047</u>	<u>104</u>	<u>1,001,151</u>

12. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	709,575
At 31 March 2021	<u>709,575</u>

The 2021 valuations were made by the trustees, on an open market value for existing use basis.

13. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	1,833
Prepayments and accrued income	4,711	3,920
	<u>4,711</u>	<u>5,753</u>

Rhys Daniels Trust

**Notes to the financial statements
for the year ended 31 March 2021**

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	388	597
Pension fund loan payable	97	70
Other creditors	5,184	5,220
	<u>5,669</u>	<u>5,887</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	2,325,127	80,031	(99,757)	2,305,401
	<u>2,325,127</u>	<u>80,031</u>	<u>(99,757)</u>	<u>2,305,401</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds	2,264,596	60,898	(111,346)	110,979	2,325,127
	<u>2,264,596</u>	<u>60,898</u>	<u>(111,346)</u>	<u>110,979</u>	<u>2,325,127</u>

Rhys Daniels Trust

**Notes to the financial statements
for the year ended 31 March 2021**

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	2,325,127	80,031	(99,757)	2,305,401

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	2,264,596	60,898	(111,346)	110,979	2,325,127

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,281,372	1,281,372
Investment property	709,575	709,575
Current assets	320,123	320,123
Creditors due within one year	(5,669)	(5,669)
Total	2,305,401	2,305,401

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,001,151	1,001,151
Investment property	709,575	709,575
Current assets	620,288	620,288
Creditors due within one year	(5,887)	(5,887)
Total	2,325,127	2,325,127

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £497 (2020: £486). Contributions totalling £97 (2020: £70) were payable to the fund at the balance sheet date and are included in creditors (see note 14).

19. Related party transactions

Donated services with an estimated value of £5,000 (2020: £5,000) were received from a firm of which Mr S. Corner is a partner and this is included in both donations received and expenses.

20. Controlling party

The Charity is controlled by its Trustees.