
THE BLYTH WATSON CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

REGISTERED CHARITY No. 1071390

THE BLYTH WATSON CHARITABLE TRUST
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THE BLYTH WATSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The charity's trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 30 June 2021.

Reference and Administration Details

Full name: The Blyth Watson Charitable Trust

Registered Charity number: 1071390

Principal address:

BDB Pitmans LLP
One Bartholomew Close, London, EC1A 7BL

Trustees:

Mr Edward Nicholas William Brown (retired on 23 March 2021)
Mr Alastair John Calvert Collett
Elizabeth Ann Neale (appointed on 23 March 2021)

Administrators

BDB Pitmans LLP
One Bartholomew Close, London, EC1A 7BL

Independent Examiner:

Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge CB4 0WZ

Investment advisers:

Rathbones Investment Management
8 Finsbury Circus, London, EC2M 7AZ

Structure, Governance and Management

The trust is governed by clause 7 of the Will of Mrs Hilda Blyth (nee Watson) dated 19 April 1974 who died on 1 September 1997. The Trust was established in accordance with the terms of Mrs Blyth's Will in April 1998. Funds were derived from Mrs Blyth's own estate and from funds held in her husband's Will Trust over which she had a general power of appointment by Will. Mrs Blyth chose to appoint professional trustees under the terms of the Will, with Mr E N W Brown being an original appointment. He retired as a trustee in the year. He is a consultant in the firm of BDB Pitmans LLP. The other trustees are Alastair Collett and Elizabeth Neale who are partners at BDB Pitmans LLP. It is anticipated that the continuing trustees would be responsible for the induction and training of new trustees. New trustees are provided with copies of the charity's documents and meet with continuing trustees, and administrators if requested in order to gain an understanding of the charity.

The Board are the key management of the charity.

THE BLYTH WATSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Objectives and Activities

The trust was established to apply the trust funds and the income arising to or towards such charitable purposes, charitable institutions or charitable foundations in such proportions as the trustees shall in their absolute discretion think fit.

Taking into account what was known of the wishes of Mrs Blyth, the trustees have decided as a general rule to make grants for the public benefit towards humanitarian causes based in the UK, without excluding the possibility of considering all appeals brought to their notice.

In general terms, the trustees consider applications for grants at their meetings which are held twice a year usually in June and December, and agree whether a cause meets their criteria and provides a public benefit. In special circumstances the trustees have in the past agreed to make loans to suitable causes, which may be a prelude to an outright grant. Their general policy is to make one off grants although it does not prevent them supporting some causes on a regular basis. Generally the trustees support registered charities.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the investment strategy. They are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. The trustees are well aware of the impact of the COVID -19 pandemic on the charity's finances. The reduction in the value of investments in the previous year has then reversed in the year to 30 June 2021 generally with recovery beyond pre-pandemic levels and the observed reduction in income in the year to 30 June 2021 has not continued into the current year and trustees anticipate being also to maintain the level of grant awards.

Fundraising

The charity's income is generated from the investments held, it does not undertake fundraising activities, it is nevertheless mindful of the code issued by the fundraising regulator. The charity has not received any complaints during the year but if it ever did receive a complaint, this would be reviewed immediately by the trustees and treated with the utmost seriousness.

Achievements Performance and Public Benefit.

At the half-yearly meetings, the trustees reviewed the grant applications received and previous donations made. The trustees decided to continue to provide funds on an annual basis to various charities (further details in note 8). It was agreed at their meetings to usually make individual grants no greater than £7,000. The trustees noted the level of appeals received, which in most cases fell within their criteria, but continued to feel that their pattern of grant making would provide the best level of benefit rather than spreading the funds too thinly. They maintained a policy of being open to having causes which would benefit the public, recommended to them as worthy of support and refer to the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives when deciding on the grants to be made. The trustees plan to continue to meet on a bi-annual basis to review the achievements and performance of the charity as well as to agree on distributions to be made to UK based registered charities with a guideline of £50,000 to £55,000 per meeting.

THE BLYTH WATSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Financial Review

Investment Policy and Performance

The trustees have instructed Rathbones Investment Management to advise on their investments. They have an Investment Policy Statement in place. Their policy is to maintain a balance between capital and income with a high level of risk, as defined by the managers. The trustees had set a target for a minimum income of £140,000 per annum (3%) from the portfolio. The investment manager has informed the trustees that their income may still be affected by the covid pandemic but to a much lower level than before. The trustees will continue to review this and advice from the manager throughout the year. The investment manager provided a detailed report and attended one meeting. The trustees accepted the overall performance of the portfolio and professional advice provided, given the current market conditions, and continue to review the portfolio at their regular meetings.

Reserves Policy

The trustees have expressed the wish to maintain their endowment, distributing the income arising. They agreed to make distributions of £50,000 to £55,000 per meeting and are prepared to use the Expendable Endowment Fund for this purpose. Any surplus will be retained on the Unrestricted Fund rather than as a specific reserve. Given the funds in hand, they should be in a position to meet any commitments rather than relying on a specific reserve, particularly as it is not their policy to commit to projects. The trustees consider the level of reserves shown in the accounts with a view to making additional distributions in future years. In the year the net income after expenditure was £116 (2020: £23,977) for the Unrestricted Fund. The Unrestricted Fund balance of £212,862 on 30 June 2021 (2020: £212,746) will be available for distribution which the trustees can consider in future years. The Endowment Fund had borrowed a total of £139,749 of unrestricted funds at 30 June 2021 (2020: £137,694).

Financial Activities

The trust received income of £126,604 (2020: £141,000). At the year end the trust funds were held in investments and cash.

Total expenditure was £155,926 (2020: £148,871). Fundraising costs and administrative costs had been kept under review. Fundraising costs and part of the administration costs are charged to the expendable endowment: £29,438 (2020: £31,848). The trustees noted the realised and unrealised gains and losses on their investments: net gains of £814,471 (2020: net losses £232,007), reflecting the overall stock market situation. They decided to continue their policy of using a guideline of £50,000 to £55,000 per meeting for grants, accepting there may be occasions when slightly more was distributed and also are mindful of the impact on income as a result of the COVID-19 crisis.

Provision has been made for the administration fees paid to BDB Pitmans LLP who carry out the administration of the fund and the fees of the independent examiner.

Going Concern

The trustees have reviewed the financial position, level of reserves and future objects of the charity and have concluded that it is reasonable to expect that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in the preparation of the financial statements.

THE BLYTH WATSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The trustees have assessed the trust's requirements for the foreseeable future, including the trust's contingency plans if the investment income is significantly reduced, and are confident that sufficient funds will be available to enable operations to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Trust therefore continues to adopt the going concern basis in preparing its financial statements. As such, the financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

STATEMENT OF TRUSTEE 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

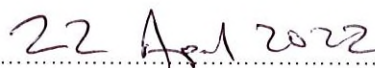
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material 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 in business.

The trustees are responsible for keeping proper accounting records that 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.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.



Alastair John Calvert Collett
Trustee



Date

THE BLYTH WATSON CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BLYTH WATSON
CHARITABLE TRUST
FOR THE YEAR ENDED 30 JUNE 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.



Martin Clapson FCA

For and on behalf of

Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date 25 April 2022

THE BLYTH WATSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	UNRESTRICTED FUND £	EXPENDABLE ENDOWMENT £	TOTAL 2021 £	TOTAL 2020 £
Income and Endowments from Investments	2	126,604	-	126,604	141,000
Total Income		126,604	-	126,604	141,000
EXPENDITURE ON					
Raising Funds	3	-	20,040	20,040	19,425
Charitable Activities	4	126,488	9,398	135,886	129,446
Total Expenditure		126,488	29,438	155,926	148,871
NET INCOME/(EXPENDITURE)		116	(29,438)	(29,322)	(7,871)
Net gains / (losses) on investments	5	-	814,471	814,471	(232,007)
Net Movement in Funds		116	785,033	785,149	(239,878)
Reconciliation of Funds					
Fund Balances brought forward		212,746	4,650,476	4,863,222	5,103,100
TOTAL FUNDS CARRIED FORWARD AT 30 JUNE 2021		£ 212,862	£ 5,435,509	£ 5,648,371	£ 4,863,222

THE BLYTH WATSON CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	5		5,576,376		4,791,230
Current Assets					
Cash	6	140,321		83,452	
Less: Creditors					
Amounts falling due within one year	7	68,326		11,460	
Net Current Assets			71,995		71,992
Total Net Assets	9		<u>£ 5,648,371</u>		<u>£ 4,863,222</u>
Represented by:					
Expendable Endowment	9		5,435,509		4,650,476
Unrestricted Fund	9		212,862		212,746
Total Funds			<u>£ 5,648,371</u>		<u>£ 4,863,222</u>

The notes on pages 8 to 13 form part of the financial statements

Approved by the trustees on 22 Aug 22 and sign on their behalf by



Alastair John Calvert Collett - Trustee

Charity registration No. 1071390

THE BLYTH WATSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 give a 'true and fair' view. This departure has involved following the 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 issued 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.

Income and Expenditure

All investment income is accounted for when the charity is entitled to receive the income. Dividends are recognised when the shareholder's right to receive payment is established. All other income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Expenditure and liabilities are accounted for on an accruals basis. All expenditure is shown as Charitable (i.e. support costs - associated with grantmaking), with the exception of Raising Funds (investment management fees).

Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects. The Endowment Fund represents those assets which are held for the charity, principally investments. Income arising on the Endowment Fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Any capital gains or losses arising on the investments form part of this fund. Investment management charges are charged against this fund. Legal fees are charged against both funds. The Endowment Fund is an expendable fund (unrestricted), if needed it can be used for grants payable on the Unrestricted Fund.

Investments

Investments represent UK quoted securities and are stated at market value at the balance sheet date. Realised gains and losses are taken to the Statement of Financial Activities on disposal of investments and unrealised gains and losses are taken to the Statement of Financial Activities on revaluation of the assets each year.

Grantmaking

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the trust.

THE BLYTH WATSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting Policies - Cont.

Remuneration

BDB Pitmans and Rathbones Investment Management are paid for administering the trust. The trustees received no personal remuneration or reimbursement of expenses during the period under review, in their capacity as trustees.

Going Concern

The trustees have considered the charity's financial position and the likely impact of COVID-19 on financial markets and its future investment income. The trustees are of the opinion 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.

The trustees have assessed the trust's requirements for the foreseeable future, including the trust's contingency plans if the investment income is significantly reduced, and are confident that sufficient funds will be available to enable operations to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The trust therefore continues to adopt the going concern basis in preparing its financial statements. As such, the financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

The financial statements do not include the adjustments that would result if the trust was unable to continue as a going concern.

Cash or cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. The trustees do not consider there to be any significant estimates or judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value. The portfolio of investments held by the charity is included at fair value.

2. Investment Income	2021	2020
	£	£
Income from investments	126,604	141,000
	<u>£ 126,604</u>	<u>£ 141,000</u>
3. Raising Funds	2021	2020
	£	£
Rathbones Investment management fees	<u>£ 20,040</u>	<u>£ 19,425</u>

All raising funds in the current and prior year are paid from the Expendable Endowment Fund.

THE BLYTH WATSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. Charitable Activities	2021 £	2020 £
<u>Grants made/committed in year - all to institutions</u>		
44 Grants made/ committed in the year (2020: 45 grants) further details in note 8	114,750	105,000
<u>Support Costs</u>		
Independent examiners fees	2,340	2,340
Independent examiners fees - previous year adjustment	-	(2,760)
Bank charges	-	20
BDB Pitmans LLP - administration fees (shared equally between Funds)	18,796	24,846
	<u>21,136</u>	<u>24,446</u>
Total Charitable Activities	<u>£ 135,886</u>	<u>£ 129,446</u>

Expenditure on charitable activities includes £126,488 (2020 - £117,023) spent from unrestricted funds and £9,398 (2020 - £12,423) spent from expendable endowment funds.

5. Investments	2020 £	Additions at cost £	Disposals £	Realised and Unrealised gains/ (losses) £	2021 £
Quoted securities	4,791,230	414,207	(443,532)	814,471	5,576,376
Historic cost as at 30 June 2021 is £3,067,038 (2020 : £2,953,499)			Realised gains	28,794	
			Unrealised gains	785,677	

6. Cash	2021 £	2020 £
Metrobank	63,427	9,697
Rathbone Investment Management	76,894	73,755
	<u>£ 140,321</u>	<u>£ 83,452</u>

7. Creditors	2021 £	2020 £
Accruals	4,576	8,460
Grants payable	63,750	3,000
	<u>£ 68,326</u>	<u>£ 11,460</u>

Movement in recognised grant commitments during the year	2021 £	2020 £
Grant Commitments recognised at the start of the year	3,000	12,000
New grant commitments charged to the SOFA (note 4 & 8)	114,750	105,000
Grants paid during the year	(54,000)	(114,000)
Amount of grant commitments recognised as at 30 June 2021	<u>£ 63,750</u>	<u>£ 3,000</u>

THE BLYTH WATSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. Grants committed	2021 £	2020 £
Action for A-T	2,000	-
Barts Charity Christmas Appeal	1,000	-
Cambridge Handel Opera Company	-	2,000
Chailey Heritage Foundation	1,000	-
Cystic Fibrosis Trust	2,000	-
Foundling Museum	-	5,000
Haringey Law Centre	5,000	3,000
Help Musicians	2,000	-
Homestart	-	1,000
Imperial Health Foundation	1,000	-
Juliet Burqvist	-	2,000
Little Village	1,000	-
Lord Mayor's 800th Anniversary Awards Trust	-	1,000
Love 146	-	1,000
MedAir	-	1,000
Milton's Cottage Trust	-	1,000
Old Vic Theatre Company	2,000	2,000
The Passage	1,000	1,000
Royal Trinity Hospice	5,000	5,000
Sheriff's and Recorder's Fund	-	5,000
Society for the Relief of Distress	5,000	5,000
South West London Law Centre	5,000	-
Sponsor a Sibling	1,000	-
Sport in Mind	1,000	1,000
St Bartholomew the Great	1,000	-
St Barts Charity	-	1,000
St John's Hospice	5,000	5,000
St Martin-in-the-Fields - Endowment Trust	5,000	5,000
Streets of London	5,000	4,000
Stroke Association	2,000	2,000
Swaffham Bulbeck PTA	1,000	-
War Child	-	1,000
Water Smart Foundation	1,000	1,000
Young Minds	2,000	-
Total for November/December Trustees' Meeting	57,000	55,000
Access Sport	-	500
Action for A-T	2,000	-
Anti Slavery	1,000	-
Battens Disease Family Association	2,000	2,000
Behind Every Kick	1,000	-
The Chronic Disease Research Foundation	1,000	1,000
Children's Radio Foundation UK	1,000	1,000
Dystonia	-	1,500
Footsteps	1,000	-
Foundling Museum	5,000	5,000
Gift of Sight - University of Southampton	-	1,000
Haringey Law Centre	3,000	2,000
Helen Bamber Foundation	-	2,000
Help Musicians	5,000	2,000
Homestart	-	1,000
Hougera.UK	-	500
Jigsaw Plus	1,000	-
Love 146	-	1,000
Mercy Central	-	1,000
Old Vic Theatre Company	2,000	2,500
Revitalise	1,000	-
Royal Academy of Music	4,000	4,000
Royal Albert Hall Trust	2,000	2,000
Royal Trinity Hospice	5,000	4,000
Sheriff's and Recorder's Fund	5,000	2,000
Society for the Relief of Distress	5,000	5,000
South West London Law Centre	5,000	-
Spurgeons	-	3,000
St Bartholomew the Great	1,000	-
St John's Hospice	4,750	4,000
Stephen Hawkins School	-	-
Stroke Association	-	2,000
Total for June Trustees' Meeting	57,750	50,000
Total Grants committed	£ 114,750	£ 105,000

THE BLYTH WATSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Analysis of assets between funds

	Unrestricted Fund £	Endowment Fund £	Total 2021 £	Total 2020 £
Investments	-	5,576,376	5,576,376	4,791,230
Current Assets	140,321	-	140,321	83,452
Creditors	(67,208)	(1,118)	(68,326)	(11,460)
Inter fund borrowing	139,749	(139,749)	-	-
Total Net Assets	£ 212,862	£ 5,435,509	£ 5,648,371	£ 4,863,222

Prior year comparative:	Unrestricted Fund £	Endowment Fund £	Total 2020 £	Total 2019 £
Investments	-	4,791,230	4,791,230	5,012,345
Current Assets	83,452	-	83,452	113,975
Creditors	(8,400)	(3,060)	(11,460)	(23,220)
Inter fund borrowing	137,694	(137,694)	-	-
Total Net Assets	£ 212,746	£ 4,650,476	£ 4,863,222	£ 5,103,100

10. Information regarding Trustees remuneration and related party transactions

The charity has no employees (2020: none). No trustee received remuneration and no expenses were reimbursed during the year current or prior year.

The trustees of the charity are partners at BDB Pitmans LLP who administer the charity, during the year Nicholas Brown retired as trustee and remains a consultant of BDB Pitmans LLP. Fees of £18,796 were paid to BDB Pitmans by the charity in the period ended 30 June 2021 - allocated to charitable expenditure. (2020: £24,846). At the year end amounts owed to BDB Pitmans totalled £2,236 (2020: £6,120) were included within the accruals.

There were no other related party transactions (2020: none).

Since the year end there has been a fall in global stock market values and as a result the value of the charity's listed investments has fallen. As at the date of signing these accounts, the market value of the listed investments had decreased by around £116,000 to £5.46m

11.

THE BLYTH WATSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2020 showing the split between Funds

	Unrestricted Fund	Expendable Endowment Fund	Total Funds 2020
	£	£	£
Income and Endowments from:			
Investments	141,000	-	141,000
Total Income	141,000	-	141,000
 Expenditure on:			
Raising funds	-	19,425	19,425
Charitable activities:	117,023	12,423	129,446
Total expenditure	117,023	31,848	148,871
Net income / (expenditure)	23,977	(31,848)	(7,871)
 Net (losses) / gains on Investments	-	(232,007)	(232,007)
Net movement in funds	23,977	(263,855)	(239,878)
 Reconciliation of funds:			
Balances brought forward from previous year	188,769	4,914,331	5,103,100
Balances carried forward at year end	212,746	4,650,476	4,863,222