

**THE SIDNEY PERRY FOUNDATION**  
**CHARITY REGISTRATION NO: 313758**

**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

**THE SIDNEY PERRY FOUNDATION**

**REPORT OF THE GOVERNING BODY**

**LEGAL AND ADMINISTRATIVE DETAILS**

The Foundation is a charitable trust registered with the Charity Commission (Registered Charity Number: 313758).

The principal object of the Foundation is 'to assist persons to obtain education in its widest sense, other than primary, when the expenses thereof would without such assistance be beyond their means'.

The Foundation was established in 1961 with capital given by Sidney James Perry (1888 – 1967), an actuary who became senior partner of Phillips & Drew. In 1945 he had established an earlier educational charity (The Covenantors Educational Trust), which has now been amalgamated with the Foundation.

**GOVERNORS**

The Governors, who are the charity's trustees, are:

Clive Barham Carter, MA  
Miss G. Bland, BA  
The Revd Canon John Bundock  
Crispian Collins, MBE, BA (Hons) Oxon  
Christopher Field JP, MA, ARAM (Deputy Chairman)  
Dr C. Nobbs, BSc (Hons), MBBS, MA, MRCP  
Mrs G. Nobbs, RGN  
Roger J. Pincham, CBE (Chairman)

Governors are appointed by the existing Governors, having regard to obtaining a satisfactory range of relevant skills and experience among the Governors as a whole.

**SECRETARY AND ADMINISTRATOR:** Mrs Lauriann Owens, BA (Hons), MSc, PgCert

**OFFICE ADDRESS:** P.O. Box 889  
OXFORD OX1 9PT

**AUDITORS:** Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

**BANKERS:** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

## **THE SIDNEY PERRY FOUNDATION**

### **REPORT OF THE GOVERNING BODY (CONTINUED)**

#### **PUBLIC BENEFIT**

The Governors, as the Foundations trustees, confirm that they have complied with the duty set out in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing aims and objectives.

#### **OBJECTIVES FOR THE YEAR**

The Governors decided to increase individual grants to between £1,500 and £2,500 or less at their discretion, with the average grant being £2,000. The Governors agreed to continue the practice of awarding grants to applicants on a year on year basis and to support those in receipt of continuing awards. They continued to relax some of their current restrictions in order to help students in particular need whose cases the Governors view as exceptional.

The Governors agreed to award £18,000 to the United Kingdom Widening Participation Medical Education (UKWPMED). This is a collaboration of 6 UK Medical Schools to encourage and support A' Level students from deprived backgrounds to study medicine. The top 12 students would each receive a grant of £1,500 with grants being awarded in early 2024. A second proposal to award a further sum to the University of Surrey School of Medicine was deferred. They also agreed to consider a proposal to support Nursing at next year's AGM.

#### **ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR**

The Governors continue to provide grants to assist in a professional or other career. During the year approximately 123 complete application forms were received and of those 88 were considered by the Governors. 82 awards were given, 3 refused and 3 referred for further consideration or deferred. Individual grants ranged from £540 to £2,500. The Philharmonia Orchestra/Martin Musical Scholarship (PO/MMSF) Fund were awarded £30,000 for 7 Instrumental Fellows. Vocal scholarships totalling £30,000 were awarded to 6 students of Guildhall School of Music and Drama (GSMD). One award of £4,842 was made under the Open University Engineering awards. In total grants awarded in 2023 amounted to £181,146.

#### **RESERVES POLICY**

The Governors have reviewed their reserves policy in the light of the amount of unspent income held on the unrestricted General Fund.

#### **INVESTMENTS POLICY**

The current investment policy is to invest 90% to 95% in equities and the remainder in fixed interest funds. Equity investments are currently held in two charity unit trusts (COIF and M&G). In addition, the Foundation holds funds on short-term deposit with CAF Bank. In February 2023 the sum of £50,000 was received as a legacy from the late Mr Matossian and invested in CCLA COIF units. The Governors authorised the sale of M&G Units and the sum realised was £325,675 which was invested in CCLA COIF units.

In 2023 the total return, income and capital combined, on M&G Charifund Units was 3.63% (3.64% income only) and that on COIF Charities Investment Fund was 12.36%. The corresponding return on the FTSE All-Share Index benchmark was 7.92%.

## **THE SIDNEY PERRY FOUNDATION**

### **REPORT OF THE GOVERNING BODY (CONTINUED)**

#### **RISK ASSESSMENT**

The trustees have reviewed the major risks to which the charity is exposed and systems have been established to mitigate those risks.

#### **ORGANISATIONAL ARRANGEMENTS**

Grants are based on the academic year and applications are generally expected to arrive by the end of the year before, however later applications may be considered. Applications have to be in writing and supported by signed, up to date original references, one of which must be academic, for consideration by one of four panels each consisting of two Governors. Applications are circulated by post and the Governors meet once a year to discuss policy and to transact the usual business of an Annual General Meeting. The Governors have the responsibilities of charity trustees and have overall direction of the Foundation. Mrs Lauriann Owens acts as Secretary and keeps the records of the Foundation. The Investments are registered in the name of The Sidney Perry Foundation, PO Box 889, OXFORD, OX1 9PT.

#### **GRANTS POLICY**

The grant policy has increased grants to between £1,500 and £2,500. The Governors have discretion to award lower grants. The average award in 2023 was £1,457 and individual grants ranged from £540 to £2,500. The Governors do not consider cases where the deficit is greater than £5,000. The Governors have decided that the primary objective must be to help obtain education, other than primary, in the widest sense and awards will not be made for:

- (1) The first year of a first degree, save in exceptional circumstances.
- (2) Students who wish to study outside the UK.
- (3) Second degree courses where the grade in the first degree is lower than a 2(1), save in exceptional circumstances.
- (4) Expeditions overseas, emergency funding or clearance of existing debts.
- (5) Students over the age of 35 years when their course of study commences, save in exceptional circumstances.
- (6) "A" levels, GCSEs and Foundation degrees. Except in exceptional circumstances students on Access, ESOL, HNC, HND, BTEC, SVQ and NVQ levels 1-4.

**THE SIDNEY PERRY FOUNDATION**

**REPORT OF THE GOVERNING BODY (CONTINUED)**

**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).

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;
- state whether applicable accounting standards 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 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 order of the board of trustees on .....2024 and signed on its behalf by:

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**Roger Pincham, CBE (Chairman)**

## **Independent Examiner's Report to the Trustees of The Sidney Perry Foundation**

I report to the trustees on my examination of the accounts of The Sidney Perry Foundation for the year ended 31<sup>st</sup> December 2023.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. 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 for this report or for the opinions I have formed.

### **Responsibilities and basis of report**

The Charity's Trustees are responsible for the preparation of the financial statements: The Charity's Trustees consider that an audit is not required for this year (under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed. It is my responsibility to examine the financial statements (under section 145(1)(a) of the Act); to follow procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the 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 you as 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 aspect:

- a) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- b) that accounts do not accord with those records; or
- c) that 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 the 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.

Greg Stevenson  
Knox Cropper LLP  
Chartered Accountants  
65 Leadenhall Street  
London  
EC3A 2AD

Date:

2024

**THE SIDNEY PERRY FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

Notes	Unrestricted Funds £	Restricted Funds £	Endowments Funds	Total 2023 £	Total 2022 £
<b>INCOME FROM:</b>					
Legacies and donations	300	-	-	300	50,000
Investment income	231,303	230	-	231,533	231,491
Bank interest	4,048	-	-	4,048	650
<b>Total</b>	<u>235,651</u>	<u>230</u>	<u>-</u>	<u>235,881</u>	<u>282,141</u>
<b>EXPENDITURE ON:</b>					
Raising funds	-	-	-	-	-
Charitable activities	2	213,179	230	-	213,409
<b>Total</b>	<u>213,179</u>	<u>230</u>	<u>-</u>	<u>213,409</u>	<u>183,048</u>
Net income/(expenditure) before investment gains/(losses)	22,472	-	-	22,472	99,093
<b>Net gains/(losses) on investments</b>	4	-	-	85,844	85,844
<b>Net income/(expenditure) and Net movement in funds</b>	<u>22,472</u>	<u>-</u>	<u>85,844</u>	<u>108,316</u>	<u>(298,335)</u>
<b>Fund balance brought forward</b>	315,003	-	4,732,539	5,047,542	5,345,877
<b>FUND BALANCE CARRIED FORWARD</b>	<u>£337,475</u>	<u>£-</u>	<u>£4,818,383</u>	<u>£5,155,858</u>	<u>£5,047,542</u>

The detailed comparative Statement of Financial Activities is set out in Note 9.

**THE SIDNEY PERRY FOUNDATION****BALANCE SHEET****AS AT 31<sup>ST</sup> DECEMBER 2023**

	<b>Notes</b>	<b>2023</b>		<b>2022</b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		-		-
Investments	4		4,964,638		4,828,794
<b>CURRENT ASSETS</b>					
Bank Balances		188,305		172,528	
Debtors	5	<u>6,875</u>		<u>50,000</u>	
		195,180		222,528	
Creditors: Amounts falling due within one year	6	<u>(3,960)</u>		<u>(3,780)</u>	
			191,220		218,748
<b>NET ASSETS</b>			<u>£5,155,858</u>		<u>£5,047,542</u>
<b>CAPITAL FUNDS</b>					
Endowment Funds	7		4,818,383		4,732,539
<b>INCOME FUNDS</b>					
Restricted Funds	7		-		-
Unrestricted Funds			<u>337,475</u>		<u>315,003</u>
			<u>£5,155,858</u>		<u>£5,047,542</u>

The financial statements were approved by the Board of Trustees on behalf by:

2024 and were signed on its

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**Roger Pincham, CBE (Chairman)**

**THE SIDNEY PERRY FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**1. ACCOUNTING POLICIES**

- a. The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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), 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, as modified by the revaluation of certain assets.

The accounts 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 involved following the latest Charities SORP (FRS 102) issued in 2019 rather than the superseded Charities SORP which was issued in 2005 and which is still referred to in the regulations.

The functional currency is the £ sterling.

The Sidney Perry Foundation meets the definition of a public benefit entity under FRS102.

The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

- b. **Donations and Legacies:**  
Donations are accounted for in the year in which they are received and legacies are accounted for when there is certainty as to the amount receivable.
- c. **Investment Income:**  
Income from investments, together with any associated tax credit, is accounted for in the year in which it is due to be received.
- d. **Grants to Beneficiaries:**  
Grants to beneficiaries are treated as an application of income in the year in which they are approved for payment by the Awards Panels.
- e. **Administration expenses**  
Administration expenses are shown inclusive of VAT, where applicable.
- f. **Investments**  
Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**THE SIDNEY PERRY FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

g. **Fixed Assets**

Depreciation is provided on office equipment on a straight line basis over its useful economic life of four years.

h. **Funds**

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purpose of the Charity. Restricted funds are funds which are used in accordance with specific restrictions imposed by the donor.

**THE SIDNEY PERRY FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

2. **EDUCATIONAL GRANTS**

	<b>2023</b>	<b>2022</b>
	£	£
Grants awarded during the year	183,646	154,014
Prior year grants	<u>(2,500)</u>	<u>(2,200)</u>
	181,146	151,814
Support Costs of Processing Grant applications	<u>32,263</u>	<u>31,234</u>
	<u>£213,409</u>	<u>£183,048</u>
<b>Support Costs of Processing Grant applications:</b>		
Secretarial Services	25,625	25,000
Postage, Stationery and Other Expenses	1,458	752
Depreciation	-	-
Bank Charges	161	152
Governance	<u>5,019</u>	<u>5,330</u>
	<u>£32,263</u>	<u>£31,234</u>
<b>Governance</b>		
Annual General Meeting	-	-
Accountants' Remuneration:		
-current year – Independent Examination	3,960	-
-prior year - Audit	<u>-</u>	<u>3,910</u>
	<u>£3,960</u>	<u>£3,910</u>

The Governors, who are the Trustees of the Foundation, do not receive any remuneration and have not received any reimbursement of expenses.

During the year a total of 82 grants amounting to £118,804 (2022: 72 grants amounting to £94,014) were payable to individual applicants to assist them to undertake educational courses. £30,000 to 7 Instrumental Fellows was awarded through the Philharmonia Orchestra/Martin Musical Scholarship Fund (2022: £30,000). £30,000 was awarded to 6 Vocal students through the Guildhall School of Music (2022: £30,000). One award was made through the Open University Engineering Award amounting to £4,842 (2022: £1,614).

The Charity has no employees, all administration being undertaken during the year by the Secretary.

There were no related party transactions in the year.

**THE SIDNEY PERRY FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**3. TANGIBLE FIXED ASSETS**

	<b>Office Equipment 2023</b>	<b>Office Equipment 2022</b>
	<b>£</b>	<b>£</b>
<b>Cost:</b>		
At 1 <sup>st</sup> January 2023	1,303	1,303
Additions	-	-
At 31 <sup>st</sup> December 2023	<u>1,303</u>	<u>1,303</u>
<b>Depreciation:</b>		
At 1 <sup>st</sup> January 2023	1,303	1,303
Charge for the period	-	-
At 31 <sup>st</sup> December 2023	<u>1,303</u>	<u>1,303</u>
<b>Net Book Value:</b>		
31 <sup>st</sup> December 2023	<u>£-</u>	<u>£-</u>
31 <sup>st</sup> December 2022	<u>£-</u>	<u>£-</u>

**4. INVESTMENTS**

	<b>2023</b>		<b>2022</b>	
	<b>Cost</b>	<b>Market Value</b>	<b>Cost</b>	<b>Market Value</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
COIF Charities Investment Fund (105,551 units)	1,021,778	2,094,658	646,103	1,551,764
M&G Charifund Income (200,000 units)	1,850,251	2,869,980	2,063,030	3,277,030
	<u>£2,872,029</u>	<u>£4,964,638</u>	<u>£2,709,133</u>	<u>£4,828,794</u>
Market Value Brought Forward		4,828,794		5,226,222
Additions	375,675		-	
Disposals	(325,675)		-	
Realised Gain based on Opening Market Value	(12,314)		-	
Unrealised Gains/(Losses)	<u>98,158</u>		<u>(397,428)</u>	
Total Investment Gain/(Loss)		135,844		(397,428)
Market Value Carried Forward		<u>£4,964,638</u>		<u>£4,828,794</u>

**THE SIDNEY PERRY FOUNDATION****NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023****5. DEBTORS**

	<b>2023</b>	<b>2022</b>
	£	£
Accrued legacy	-	50,000
Prepayments	6,875	-
	<u>£6,875</u>	<u>£50,000</u>

**6. CREDITORS**

	<b>2023</b>	<b>2022</b>
	£	£
Accrued grant	-	-
Accruals	3,960	3,780
	<u>£3,960</u>	<u>£3,780</u>

**7. FUNDS****CAPITAL FUNDS****Permanent Endowments**

	<b>Balance</b>	<b>Realised</b>	<b>Unrealised</b>	<b>Balance</b>
	<b>31/12/22</b>	<b>Gain/(Loss)</b>	<b>Gain/(Loss)</b>	<b>31/12/23</b>
	£	<b>on</b>	<b>on</b>	£
		<b>Investments</b>	<b>Investments</b>	
		£	£	
Sidney Perry Foundation Fund	4,649,725	(12,314)	90,793	4,728,204
Covenantors Educational Trust Fund	56,811	-	5,052	61,863
Helen Fullerton Exhibition Fund	5,211	-	464	5,675
Wilson Foundation Fund	4,279	-	380	4,659
Sir Eric Miller Bequest Fund	13,661	-	1,215	14,876
Barratt Scholarship Fund	2,852	-	254	3,106
	<u>£4,732,539</u>	<u>£(12,314)</u>	<u>£98,158</u>	<u>£4,818,383</u>

**CAPITAL FUNDS – comparative 2022****Permanent Endowments**

	<b>Balance</b>	<b>Realised</b>	<b>Unrealised</b>	<b>Balance</b>
	<b>31/12/21</b>	<b>Gain/(Loss)</b>	<b>Gain/(Loss)</b>	<b>31/12/22</b>
	£	<b>on</b>	<b>on</b>	£
		<b>Investments</b>	<b>Investments</b>	
		£	£	
Sidney Perry Foundation Fund	5,036,784	-	(387,059)	4,649,725
Covenantors Educational Trust Fund	63,924	-	(7,113)	56,811
Helen Fullerton Exhibition Fund	5,864	-	(653)	5,211
Wilson Foundation Fund	4,815	-	(536)	4,279
Sir Eric Miller Bequest Fund	15,371	-	(1,710)	13,661
Barratt Scholarship Fund	3,209	-	(357)	2,852
	<u>£5,129,967</u>	<u>£-</u>	<u>£(397,428)</u>	<u>£4,732,539</u>

**THE SIDNEY PERRY FOUNDATION****NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023****7. FUNDS (continued)**

Income arising on the Helen Fullerton Exhibition is for the restricted purpose of awarding university exhibitions to individuals intending to qualify for certain professions.

Income arising on the Barratt Scholarship Fund is for the restricted purpose of awarding certain university scholarships.

The income arising on all other endowments can be used for the general purposes of the charity.

**INCOME FUNDS**

	<b>Balance 31/12/22</b>	<b>Net Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance 31/12/23</b>
	£	£	£	£
<b>Restricted Funds</b>				
Helen Fullerton Exhibition Fund	-	149	(149)	-
Barrett Scholarship Fund	-	81	(81)	-
	<u>£-</u>	<u>£230</u>	<u>£(230)</u>	<u>£-</u>
All income arising on these funds was expended during the year.				
<b>Unrestricted Funds</b>	<u>£315,003</u>	<u>£235,651</u>	<u>£(213,179)</u>	<u>£337,475</u>

**INCOME FUNDS—comparative  
2022**

	<b>Balance 31/12/21</b>	<b>Net Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance 31/12/22</b>
	£	£	£	£
<b>Restricted Funds</b>				
Helen Fullerton Exhibition Fund	-	148	(148)	-
Barrett Scholarship Fund	-	81	(81)	-
	<u>£-</u>	<u>£229</u>	<u>£(229)</u>	<u>£-</u>
<b>Unrestricted Funds</b>	<u>£215,910</u>	<u>£281,912</u>	<u>£(182,819)</u>	<u>£315,003</u>

As set out in note 8, both the permanent endowment funds and a significant proportion of the unrestricted income funds are invested. The unrestricted income funds are available to be spent at the discretion of the Governors.

**THE SIDNEY PERRY FOUNDATION****NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31ST DECEMBER 2023****8. SPLIT OF ASSETS BETWEEN FUNDS**

	<b>Un- restricted Funds</b>	<b>Restricted Funds</b>	<b>Permanent Endowments</b>	<b>Total</b>
	£	£	£	£
Balances at 31 <sup>st</sup> December 2023 represented by:				
Fixed Assets	-	-	-	-
Investments	146,255	-	4,818,383	4,964,638
Net Current Assets	191,220	-	-	191,220
	<u>£337,475</u>	<u>£-</u>	<u>£4,818,383</u>	<u>£5,155,858</u>

**Split of Assets Between Fund –  
at 31<sup>st</sup> December 2022**

	<b>Un- restricted Funds</b>	<b>Restricted Funds</b>	<b>Permanent Endowments</b>	<b>Total</b>
	£	£	£	£
Balances at 31 <sup>st</sup> December 2022 represented by:				
Fixed Assets	-	-	-	-
Investments	96,255	-	4,732,539	4,828,794
Net Current Assets	218,748	-	-	218,748
	<u>£315,003</u>	<u>£-</u>	<u>£4,732,539</u>	<u>£5,047,542</u>

**THE SIDNEY PERRY FOUNDATION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

9. **COMPARATIVE FIGURES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Un- restricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2022</b>
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Legacies and donations	50,000	-	-	50,000
Investment income	231,262	229	-	231,491
Bank interest	650	-	-	650
	-	-	-	-
Total	<u>281,912</u>	<u>229</u>	<u>-</u>	<u>282,141</u>
<b>EXPENDITURE ON</b>				
Raising funds	-	-	-	-
Charitable activities	182,819	229	-	183,048
Total	<u>182,819</u>	<u>229</u>	<u>-</u>	<u>183,048</u>
Net income/(expenditure) before investment gains	99,093	-	-	99,093
<b>Net (losses) on investment</b>	<u>-</u>	<u>-</u>	<u>(397,428)</u>	<u>(397,428)</u>
Net income/(expenditure) and Net movement in funds	<u>99,093</u>	<u>-</u>	<u>(397,428)</u>	<u>(298,335)</u>
Fund balance brought forward	215,910	-	5,129,967	5,345,877
<b>NET MOVEMENT IN FUNDS</b>	<u>£315,003</u>	<u>£-</u>	<u>£4,732,539</u>	<u>£5,047,542</u>

10. **RELATED PARTIES**

There were no related party transactions arising in the year (2022: none).