

THE BORIS KARLOFF CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE BORIS KARLOFF CHARITABLE FOUNDATION

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THE BORIS KARLOFF CHARITABLE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees	J Fairclough O M Lewis C Fairclough
Charity registered number	326898
Principal office	2 Putney Hill London SW15 6AB
Independent examiner	MHA MacIntyre Hudson Chartered Accountants 2 London Wall Place London EC2Y 5AU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Russell-Cooke LLP 2 Putney Hill London SW15 6AB
Investment Manager	Investec Wealth & Investment Limited 100 Wood Street London EC2V 7AN

THE BORIS KARLOFF CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2020 to 5 April 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the Charity.

Objectives and activities

a. Policies and objectives

The principal object and purpose of the Charity, as per its governing document, is for the benefit of such exclusively charitable objects and purposes as the Trustees in their absolute discretion think fit.

The Trustees are empowered to pay or apply income and capital of the Charity for the benefit of such charitable objects as the Trustees decide.

b. Activities undertaken to achieve objectives and to further the Charity's purposes for the public benefit

The main activities undertaken in relation to the purposes of the Charity, as per its governing document, are as follows:

The Charity provides grants to other charitable organisations with particular emphasis on those connected with the performing arts and the promotion of cricket. The performing arts support the well-being of citizens.

c. Statement on public benefit

In setting objectives and planning for current and future 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)'.

THE BORIS KARLOFF CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

a. Review of activities and achievements

The Charity received a considerable number of requests for donations and grants which have all been carefully considered by the Trustees, but, in view of the income of the Charity, support has been restricted to those Charities as set out in Note 5 of these accounts. A substantial proportion of grants made are related to the performing arts.

The grants that the Charity gave enabled performing arts organisations to extend their projects to benefit more participants and in some cases to benefit the wider public. Grants were given to individual drama students from disadvantaged backgrounds who were selected by their colleges. Money was given to theatre projects to subsidise seat prices to reach those who seldom have the opportunity to visit a performing arts venue. Money was also given to small theatre companies to enable them to run projects in schools to bring an appreciation of the performing arts to young people. Other courses gave disabled actors a chance to perform, and supported filmmakers in institutions such as prisons. Writers, composers, actors, directors, singers and technicians in the theatre were all supported at a time when public money for the performing arts is severely limited.

Normally, the majority of the grants made by the Charity are awarded and sent out in April following the AGM. Because of Covid and proposed projects being dependant on theatres/schools being open, the Charity wrote to all the grant beneficiaries telling them the Charity had looked favourably on their application but the Charity would not be releasing the grant until the Charity had confirmation that the proposed project that the Charity was supporting was able to go ahead. When the Charity was satisfied the project was going to take place or had been adapted to work online, the Charity released the grant.

b. Investment policy and performance

The Trustees have very wide ranging investment powers under the Trust deed. The Trustees have appointed Investec Wealth & Investment Limited to act as fund manager on their behalf. Investment Managers hold the fund on an advisory basis. The Trustees monitor investment performance.

Financial review

a. Going concern

The Trustees have reasonable expectation that the Charity has adequate resources to continue its operational activity not withstanding Covid-19;

- The Charity is not reliant on fundraising and is not in need of Government financial support;
- The Charity has no staff so is not making safeguarding provisions and / or redundancies;
- The Charity relies on dividends to make grants and these are anticipated to be lower;
- The Charity has not made any commitments it cannot fulfil;
- The Charity advised prospective grant beneficiaries that 2021 applications were successful subject to confirmation that projects were proceeding notwithstanding Covid-19. The Trustees maintain this under current review;
- The Charity provides grants primarily to the performing arts. If Covid-19 curtails these activities the Trustees have the widest powers to benefit charitable objects.

Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE BORIS KARLOFF CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

b. Financial review

During the year the Charity received total income of £62,130 (2020 - £86,463). The majority of this came from the Charity's income from investments which totaled £61,896 (2020 - £83,170). The remainder of the income came from Bank interest receivable of £20 (2020 - £87) and Royalty income of £214 (2020 - £3,206).

Total expenditure for the year was £84,328 (2020 - £87,800). Of this the Charity provided Grants to institutions totaling £63,220 (2020 - £66,150). Details of the grant recipients can be found in Note 5. Investment management costs totaled £14,347 (2020 - £14,656) whilst other Support costs totaled £6,761 (2020 - £6,994). A breakdown of these costs can be seen in the Statement of Financial Activities.

The net expenditure for the year before investment gains and losses was £22,198 (2020 - net expenditure £1,337). During the year the Charity's investments recorded a revaluation gain of £733,847 (2020 - loss of £424,176) resulting in an overall net income after investment gains and losses of £711,649 (2020 - net expenditure of £425,513).

c. Reserves policy

The Charity is a grant making Charity and its income generating assets are held as investments and cash deposits. The Trustees apply the income derived to giving grants to charitable bodies. It is the Trustees' policy to utilise all income arising, although in any given year a surplus or deficit may arise, the size of any surplus or deficit will vary according to the timing of grant payments. The Trustees will always retain in the Coutts account sufficient reserves to cover any expenses for the following year. During the current year the expenditure totalled £84,328. The cash held in the Coutts account as at the year-end was £86,888 and is therefore considered to be in the appropriate range.

The General fund has been established to recognise all income and expenditure in respect of activities undertaken by the Charity outside the Endowment fund. At the year end, the balance held in this fund amounted to £69,081 (2020 - £76,932).

The Endowment fund is expendable in nature, and is considered to consist of the value of the investments, including the capital bank account. Where necessary funds are transferred to the Unrestricted fund to support the grant giving. At the year end, the balance held in the endowment fund amounted to £3,204,177 (2020 - £2,484,677).

Structure, governance and management

a. Constitution

A Deed of Settlement dated 18 June 1985 established this Charitable Trust. On 1 June 1993 Mrs E Karloff died and under the terms of her will, the residue of her estate was bequeathed to the Trustees. The Charity is registered with the Charity Commission (Charity registration number 326898) in England and Wales.

The Deed empowers the Trustees to retain the capital and pay or 'apply' the income. However it also allows the Trustees the option of spending "the whole or such part or parts of the capital of the Trust Fund as the Trustees in their absolute discretion think fit".

b. Methods of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The power of appointing new Trustees is vested in the Trustees.

THE BORIS KARLOFF CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management (continued)

c. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
O M Lewis

Trustee

Date: 9 August 2021

THE BORIS KARLOFF CHARITABLE FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021**

Independent examiner's report to the Trustees of The Boris Karloff Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021, which are set out on pages 7 to 17.

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.

Signed: 

Dated: 13/08/2021

Stuart McKay BSc FCA DChA

MHA Macintyre Hudson, Chartered Accountants, 6th Floor, 2 London Wall Place, EC2Y 5AU

THE BORIS KARLOFF CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Dividends and interest from investments		61,896	-	61,896	83,170
Bank interest receivable		20	-	20	87
Royalties receivable		214	-	214	3,206
Total income		62,130	-	62,130	86,463
Expenditure on:					
Grants to institutions	5	63,220	-	63,220	66,150
Legal and professional fees		3,113	-	3,113	1,867
Bank charges		515	-	515	531
Independent examination	3	2,808	-	2,808	3,696
Accountancy fees		-	-	-	900
Other expenses		325	-	325	-
Investment management costs		-	14,347	14,347	14,656
Total expenditure		69,981	14,347	84,328	87,800
Net expenditure before net gains/(losses) on investments		(7,851)	(14,347)	(22,198)	(1,337)
Net gains/(losses) on investments	6	-	733,847	733,847	(424,176)
Other recognised gains:					
Net movement in funds		(7,851)	719,500	711,649	(425,513)
Reconciliation of funds:					
Total funds brought forward		76,932	2,484,677	2,561,609	2,987,122
Net movement in funds		(7,851)	719,500	711,649	(425,513)
Total funds carried forward		69,081	3,204,177	3,273,258	2,561,609

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

In the prior year investment management costs of £14,656 were allocated to the Endowment funds. All other income and expenditure recognised in the year was allocated to / from Unrestricted funds.


The notes on pages 9 - 17 form part of these financial statements.

THE BORIS KARLOFF CHARITABLE FOUNDATION

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	6	3,117,862	2,417,802
		3,117,862	2,417,802
Current assets			
Debtors	7	10,525	14,732
Cash at bank and in hand		173,803	134,453
		184,328	149,185
Creditors: amounts falling due within one year	8	(28,932)	(5,378)
Net current assets		155,396	143,807
Total net assets		3,273,258	2,561,609
Charity funds			
Endowment funds	9	3,204,177	2,484,677
Unrestricted funds	9	69,081	76,932
Total funds		3,273,258	2,561,609

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



O M Lewis
 Trustee
 Date: *9 August 2021*

The notes on pages 9 to 17 form part of these financial statements.

THE BORIS KARLOFF CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. General information

The Boris Karloff Charitable Foundation is a registered charitable Trust (Charity registered number 326898) with the Charity Commission in England and Wales.

The address of the registered office is given in the Foundation information on page 1 of these financial statements.

The nature of the Foundation operations and principal activity is for the benefit of such exclusively charitable objects and purposes as the Trustees in their absolute discretion think fit.

2. Accounting policies

2.1 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), 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.

The Boris Karloff Charitable Foundation 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.

The financial statements are prepared in pounds sterling which is both the functional and presentational currency of the Foundation and are rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist, including considering the impact of Covid-19. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

2.3 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 investment income is recognised at the time the investment income is receivable.

THE BORIS KARLOFF CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.4 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.

There were no staff costs incurred in either period.

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.

2.5 Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently continuously measured at fair value using the closing quoted market price at the Balance Sheet date using the mark to market basis of valuation. All gains and losses are taken to the Statement of Financial Activities as they arise.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. As investments are revalued to fair value continuously, no realised gains or losses arise.

The Foundation does not acquire or hold put options, derivatives, or other complex financial instruments.

2.6 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.

2.7 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.

THE BORIS KARLOFF CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.8 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.

2.9 Financial instruments

The Charity only holds basic financial instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - sundry debtors and accrued income are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 7. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - accruals and other creditors are classified as financial instruments and are measured at amortised cost as detailed in Note 8.

2.10 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.

Expendable Endowment funds represent those assets which must be held permanently by the Foundation but can be applied on charitable activities at the discretion of the Trustees. Income arising on the endowment funds can be used in accordance with the objects of the Foundation and is included in unrestricted income. Investment management costs are deducted directly from the endowment fund.

Investment income, gains and losses are allocated to the appropriate fund.

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

3. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,732	3,696
Over-accrual of the prior year examination fees	(924)	-
	<u> </u>	<u> </u>

4. Trustees' remuneration and expenses

During the year, no Trustees, who comprise all the Key Management Personnel of the Foundation, neither received or waived any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, 1 Trustee was reimbursed expenses of £76 for travel and subsistence (2020 - £Nil).

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

5. Grants to Institutions

	2021 £	2020 £
Alive and Kicking Theatre	1,000	-
Almeida Theatre	1,500	-
Anjali	-	1,000
Ardent Theatre Company	-	1,000
Armonico Consort	-	1,000
Arundel Castle Cricket Foundation	5,000	5,000
Barbican Centre Trust	1,500	1,500
Birmingham Ormiston Academy	-	1,000
Box Clever Theatre	1,000	-
Box of Tricks Theatre Company	-	1,000
British Youth Music Centre	1,000	1,000
Bush Theatre	1,000	-
Cambridge Arts Theatre Trust	-	1,000
Carousel	-	750
Chickenshed Theatre	1,000	-
Circus Star	-	680
City of London Sinfonia	-	1,500
The Core at Corby Cube Curry (Curry Cube Theatre Trust)	1,000	1,500
Create	1,000	-
Donmar Theatre	2,000	-
Edinburgh International Festival	-	500
Gabrieli Theatre	1,000	-
Greenwich/ Lewisham Young People's Theatre	-	1,000
Half Moon Young Peoples Theatre	-	500
High Tide	-	1,000
Iris Theatre Company	2,000	2,000
Krazy Kat Theatre	1,000	-
The London Academy of Music and Dramatic Art (LAMDA)	6,000	6,000
London Sinfonietta	1,000	-
The Lowry Centre Trust	-	1,000
National Youth Theatre	1,000	-
The Nucleo Project	500	-
Oldham Coliseum Theatre	-	1,000
PapaTango Theatre Company	1,500	1,500
Sub-total carried forward	31,000	32,430

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

Grants to Institutions (continued)

	2021	2020
	£	£
Sub-total brought forward	31,000	32,430
The Performing Arts Childrens Charity	-	1,000
Philharmonia Orchestra	-	500
Pleasance London Youth Theatre	1,000	-
RADA (The Boris Karloff Scholarship Fund)	6,000	6,000
The Royal Haymarket Masterclass Trust	1,500	1,500
Scene and Heard	1,500	2,000
SOHO Theatre	-	1,000
Sound and Music	1,000	-
Southwark Playhouse	1,620	1,620
Sudden Productions	-	500
Theatre Troupe	-	1,000
Tobacco Theatre	1,000	-
Unicorn Theatre	1,000	-
Wellingborough School Foundation	-	1,000
Wilton's Music Hall Trust	1,000	1,000
The Yard Theatre Ltd	2,000	1,000
The Young Vic Company	12,600	12,600
Young Urban Arts Foundation	-	1,000
Yvonne Arnaud Theatre Management Ltd	2,000	2,000
	63,220	66,150

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	2,417,802
Additions	234,224
Disposals	(268,011)
Revaluations	733,847
	3,117,862
At 5 April 2021	3,117,862
 Net book value	
At 5 April 2021	3,117,862
<i>At 5 April 2020</i>	<i>2,417,802</i>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Included within Cash at Bank and in Hand is the Capital Cash account of £89,915 (2020 - £66,875).

7. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	10,525	14,732
	10,525	14,732
	10,525	14,732

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	7,332	5,378
Grants accrued	21,600	-
	28,932	5,378
	28,932	5,378

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

9. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General funds	76,932	62,130	(69,981)	-	69,081
Endowment funds					
Expendable Endowment fund	2,484,677	-	(14,347)	733,847	3,204,177
Total of funds	2,561,609	62,130	(84,328)	733,847	3,273,258

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted funds						
General funds	71,991	86,463	(73,144)	(8,378)	-	76,932
Endowment funds						
Expendable Endowment fund	2,915,131	-	(14,656)	8,378	(424,176)	2,484,677
Total of funds	2,987,122	86,463	(87,800)	-	(424,176)	2,561,609

The General fund has been established to recognise all income and expenditure in respect of activities undertaken by the Charity outside the Endowment fund.

The Endowment fund is expendable in nature, and is considered to consist of the value of the investments, including the capital bank account. Where necessary funds are transferred to the unrestricted fund to support the grant giving.

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	-	3,117,862	3,117,862
Current assets	94,413	89,915	184,328
Creditors due within one year	(25,332)	(3,600)	(28,932)
Total	<u>69,081</u>	<u>3,204,177</u>	<u>3,273,258</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Endowment funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	-	2,417,802	2,417,802
Current assets	82,310	66,875	149,185
Creditors due within one year	(5,378)	-	(5,378)
Total	<u>76,932</u>	<u>2,484,677</u>	<u>2,561,609</u>

11. Related party transactions

Other than Trustee and Key Management Personnel transactions detailed in Note 4, there were no related party transactions during the period (2020 - None).