

THE BORIS KARLOFF CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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 2024

Trustees	J Fairclough O M Lewis C Fairclough N Comerford (10/10/2023) I R Ford (10/10/2023)
Charity registered number	326898
Principal office	2 Putney Hill London SW15 6AB
Independent examiner	MHA Chartered Accountants MHA House Charter Court Swansea Enterprise Park Swansea SA7 9FS
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Russell-Cooke LLP 2 Putney Hill London SW15 6AB
Investment Manager	Rathbones incorporating Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance

a. Review of activities and achievements

The Charity received about 100 request for donations and grants, all of which were carefully considered by the trustees, but in view of the income of the charity, grants were given to approximately one third of the applicants as set out in Note 5 of these accounts. A substantial proportion of grants made relate to the performing arts and the rest relate to cricket.

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. Writers, composers, actors, directors, singers and technicians in the theatre were all supported at a time when public money for the performing arts is even more severely limited. Two organisations new to the Foundation were particularly appreciative of support. A London theatre received a grant for a new closed caption facility to assist deaf people to enjoy a theatre performance without distracting a hearing audience. An opera company who support young opera singers went on to win two Off West End awards. The grants were widespread in scope. The Foundation supported a choir in a large psychiatric hospital and a creative writing group in a prison. With regard to grants to support cricket, the Foundation again provided funds for groups of youngsters from Inner London boroughs, some of whom were disabled, to spend a residential week in Sussex to improve their cricketering skills and enjoy other activities and visits. The Foundation also supported a Caribbean cricket festival, which was a big success and helped build community ties. Other grants were given to small clubs to purchase equipment and improve facilities.

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

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.

THE BORIS KARLOFF CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

b. Financial review

During the year the Charity received total income of £100,510 (2023 - £85,001). The majority of this came from the Charity's income from investments which totaled £99,737 (2023 - £84,747). The remainder of the income came from Bank interest receivable of £773 (2023 - £254) and Royalty income of £Nil (2023 - £Nil).

Total expenditure for the year was £108,920 (2023 - £93,062). Of this the Charity provided Grants to institutions totaling £72,848 (2023 - £68,800). Details of the grant recipients can be found in Note 5. Investment management costs totaled £20,119 (2023 - £15,828) whilst other Support costs totaled £15,953 (2023 - £8,434). 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 £8,410 (2023 - net expenditure £8,061). During the year the Charity's investments recorded a revaluation gain of £121,346 (2023 - loss of £180,434) resulting in an overall net gain after investment gains of £112,936 (2023 - net loss of £188,495).

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 through 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 and 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 £108,920. The cash held in the Coutts account as at the year-end was £88,122 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 £100,875 (2023 - £89,166).

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 £3,191,031 (2023 - £3,089,804).

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 2024

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:

Carole Fairclough

.....
C Fairclough
Trustee

Date: January 9, 2025

THE BORIS KARLOFF CHARITABLE FOUNDATION

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 5 APRIL 2024**

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 and signed on its behalf by:

Carole Fairclough

.....
C Fairclough
Trustee

Date: January 9, 2025

THE BORIS KARLOFF CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

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 2024, which are set out on pages 6 to 16.

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: 9th January 2025

Rachel Doyle FCCA ACA DChA

MHA, Chartered Accountants, MHA House, Charter Court, Swansea Enterprise Park, Swansea, SA7 9FS

THE BORIS KARLOFF CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Dividends and interest from investments	99,737	-	99,737	84,747
Bank interest receivable	773	-	773	254
Total income	100,510	-	100,510	85,001
Expenditure on:				
Grants to institutions	72,848	-	72,848	68,800
Legal and professional fees	11,100	-	11,100	3,750
Bank charges	506	-	506	385
Independent examination	4,347	-	4,347	4,140
Other expenses	-	-	-	159
Investment management costs	-	20,119	20,119	15,828
Total expenditure	88,801	20,119	108,920	93,062
Net income/(expenditure) before net gains/(losses) on investments	11,709	(20,119)	(8,410)	(8,061)
Net gains/(losses) on investments	-	121,346	121,346	(180,434)
Other recognised gains:				
Net movement in funds	11,709	101,227	112,936	(188,495)
Reconciliation of funds:				
Total funds brought forward	89,166	3,089,804	3,178,970	3,367,465
Net movement in funds	11,709	101,227	112,936	(188,495)
Total funds carried forward	100,875	3,191,031	3,291,906	3,178,970

THE BORIS KARLOFF CHARITABLE FOUNDATION

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	6	3,139,385	3,067,085
		3,139,385	3,067,085
Current assets			
Debtors	7	18,583	15,058
Cash at bank and in hand		140,744	102,126
		159,327	117,184
Creditors: amounts falling due within one year	8	(6,806)	(5,299)
Net current assets		152,521	111,885
Total net assets		3,291,906	3,178,970
Charity funds			
Endowment funds	9	3,191,031	3,089,804
Unrestricted funds	9	100,875	89,166
Total funds		3,291,906	3,178,970

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

Carole Fairclough

.....
C Fairclough
Trustee

Date: January 9, 2025

The notes on pages 10 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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) and the Charities Act 2011.

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. 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

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 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 2024

3. Independent examiner's remuneration

	2024	<i>2023</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,347</u>	<u><i>4,140</i></u>

4. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2023 - £NIL*).

During the year ended 5 April 2024, no Trustee expenses have been incurred (*2023 - £159 reimbursed to 1 Trustee*). The expenses incurred in 2023 of £159 are still outstanding at the year end.

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

5. Grants to Institutions

Almeida Theatre	-	2,000
Armonico	-	1,500
Arundel Castle Cricket Foundation	5,000	5,000
Ballet Lorent	-	1,000
Barnsley Youth Choir	-	1,000
Brixton House	-	1,000
Carousel	750	750
Cherwell Theatre Company	1,000	1,000
Chickenshed Theatre	-	1,000
Circus Star	1,200	1,000
City of London Sinfonia	1,500	-
Clowns in the Sky	600	-
Constella	-	1,000
Create	1,000	1,000
Devon Development Education	-	1,000
Discover Drama	2,000	-
Donmar Theatre	2,000	2,000
Exmouth Cricket Club	-	1,000
Gabrieli	2,000	-
Gloucestershire Academy of Music	-	1,500
Group 64	-	1,000
Halle	-	1,500
Interact Stroke	1,000	-
Krazy Kat Theatre	1,000	-
The London Academy of Music and Dramatic Art (LAMDA)	6,000	6,000
London Sinfonietta	1,000	1,000
Masterclass	1,500	-
Music Masters	1,000	-
Papatango	3,500	-
Polka Theatre	1,000	-
RADA	6,000	-
Royal Scottish National Orchestra	1,500	1,500
Scene & Heard	1,500	-
Sound & Music	2,000	-
Southwark Playhouse	1,748	-
Twos Company	2,000	-
Two Moors Festival	2,000	-
The Yard	2,500	-
Wilton's Music Hall	1,200	-

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

	2024 £	2023 £
Sub-total brought forward	53,498	32,250
Benslow Music	1,000	-
Berkshire Chamber Music Festival	660	-
Crediton Arts	800	-
Hampstead Theatre	1,270	-
London Youth Choirs	-	1,000
Masterclass	-	1,500
Mind & Soul Community Choir	1,120	-
MMD	2,000	-
National Youth Jazz Orchestra	-	1,000
Offshoot Foundation	1,000	-
Olympias	-	1,000
Over Wallop CC	1,000	-
PapaTango Theatre Company	-	3,000
Quay Theatre	1,000	-
RADA (The Boris Karloff Scholarship Fund)	-	6,000
HGO Trust	2,000	-
Really Promising Company	-	800
The Rude Mechanical Theatre Company	-	1,000
Scene and Heard	-	1,500
Simonside CC	1,000	-
Snitterfield Village Hall	2,000	-
Sound and Music	-	1,500
Southend Cricket Club	-	1,250
Southwark Playhouse	-	2,000
Strange Town	-	1,000
Sudden Productions	-	500
Suffolk Philharmonic Orchestra	-	1,000
Troupe Productions	-	1,000
Two Moors Festival	-	2,000
Tyne Theatre & Opera House	2,000	-
Welsh National Opera	-	1,500
Wilton's Music Hall Trust	-	1,000
The Yard Theatre Ltd	-	2,500
Youth Music Centre	-	1,000
Yvonne Arnaud Theatre Management Ltd	-	2,000
Zest Theatre	1,000	-
16 Feet Production	1,500	-
	72,848	67,300

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	3,067,085
Additions	438,593
Disposals	(487,639)
Revaluations	121,346
At 5 April 2024	3,139,385
 Net book value	
At 5 April 2024	3,139,385
<i>At 5 April 2023</i>	3,067,085

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 £52,896 (2023 - £23,719).

7. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	18,583	15,058
	18,583	15,058

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	6,806	5,299

THE BORIS KARLOFF CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

9. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General funds	89,166	100,510	(88,801)	-	100,875
Endowment funds					
Expendable Endowment fund	3,089,804	-	(20,119)	121,346	3,191,031
Total of funds	3,178,970	100,510	(108,920)	121,346	3,291,906

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2023 £</i>
Unrestricted funds					
General funds	81,399	85,001	(77,234)	-	89,166
Endowment funds					
Expendable Endowment fund	3,286,066	-	(15,828)	(180,434)	3,089,804
Total of funds	3,367,465	85,001	(93,062)	(180,434)	3,178,970

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 2024**

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	-	3,139,385	3,139,385
Current assets	106,431	52,896	159,327
Creditors due within one year	(5,556)	(1,250)	(6,806)
Total	<u>100,875</u>	<u>3,191,031</u>	<u>3,291,906</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Endowment funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	-	3,067,085	3,067,085
Current assets	93,465	23,719	117,184
Creditors due within one year	(4,299)	(1,000)	(5,299)
Total	<u>89,166</u>	<u>3,089,804</u>	<u>3,178,970</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 (2023 - None).