

CHARITY REGISTRATION NUMBER: 510484

Sir John Moore's School and Exhibition Foundation
Unaudited Financial Statements
31 March 2022

ANDREW STANT FCA

Chartered Accountant
Johnson Murkett & Hurst
Rawdon House
Rawdon Terrace
Ashby de la Zouch
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LE65 2GN

Sir John Moore's School and Exhibition Foundation

Financial Statements

Year ended 31 March 2022

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Sir John Moore's School and Exhibition Foundation

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Sir John Moore's School and Exhibition Foundation
Charity registration number	510484
Principal office	Top Street Appleby Magna Derbyshire DE12 7AH

The trustees

Mr R J G Shields DL BSc (Hons) FGS C Eng FIQ (Chairman) Dr H F Steward Mrs Sharon Chapman Mr James Boon BA (Hons) Dip Arch RIBA	
Mr R Hine	(Resigned 25 October 2021)
Revd R Tett	
Mr S D Newall	
Mr P E Brown	
Mr D Gray	(Appointed 23 November 2021)

Voluntary clerk John Crane

Independent examiner Andrew W Stant FCA
Johnson Murkett & Hurst
Rawdon House
Rawdon Terrace
Ashby de la Zouch
Leicestershire
LE65 2GN

Structure, governance and management

The Sir John Moore's School and Exhibition Foundation was established as a registered charity in 1697.

Administrative details

The charity operates from its property at Top Street, Appleby Magna, Derbyshire, DE12 7AH. Mr R J G Shields DL is the chairman of the trustees.

The foundation's governing document has been modified over the years, the current trust document was sealed on 19 December 1956 and amended 19 September 2020.

Sir John Moore's School and Exhibition Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management *(continued)*

Organisation

The trustees determine the general policy of the Foundation. The Foundation owns the grounds and building that house the Sir John Moore School. The Sir John Moore School is the object of the Sir John Moore Foundation charity. The organisation and running of the Sir John Moore Church of England Aided Primary School is the responsibility of the governors of the school.

The trust document was amended on 17 September 2020 to remove the right of the heir or heirs-at-law to appoint representative trustees. The trust document now requires the Board of Trustees to consist of 1 ex-officio being the Rector of Appleby St Michael, 3 representative and 6 co-optative trustees. The representative trustees are appointed as follows:

- 2 by Leicestershire County Council
- 1 by Appleby Parish Council.

The representative trustees are appointed for a term of 3 years. The co-optative trustees are appointed by resolution of the trustees for a term of 5 years.

At the year end there were vacancies for 2 trustees.

Risk policy

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Objectives and activities

The main asset of the charity is a Grade 1 listed building endowed by Sir John Moore in 1697. Originally it was designed to accommodate a school and its fee-paying boarding pupils and resident schoolteachers.

Following the closure of the Grammar school and the re-opening of the school - The Sir John Moore Church of England Aided Primary School - in the premises in 1956 when the most recent trust deed was sealed, the area occupied by the school dropped to less than half of the total area of the building.

The Trustees review the Charity's aims, objectives and activities each year. This review looks at what has been achieved during the year, ensuring that the aims, objectives and activities remain focused on the charity's principal purpose. In carrying out these reviews and in all their duties, the Trustees have paid full regard to the public benefit guidance issued by the Charity Commission.

Achievements and performance

The Sir John Moore C.E. (A) Primary School as the primary beneficiary of the Charity is the main occupant of the building. There were 151 pupils for the school year 2021-2022 (148 pupils 2020-2021) and educational delivery continues to flourish.

It has been previously reported that the Trustees wish to move towards Charitable Incorporated Organisation (CIO) status. Progress towards this has been frustratingly slow, but is ongoing.

Sir John Moore's School and Exhibition Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

In the past, the Foundation received significant income from weddings and various outreach functions. During the pandemic year none of this was possible, however, the two substantial grants received from the Culture Recovery Fund allowed for significant investment and replacement of the outdated toilets both inside and outside. As mundane as this may seem it has allowed the Foundation to significantly improve its offering as a venue.

In part, the Foundation's negative reserves are the result of the Foundation's inability to hold events and raise funds. Since the year end, the Foundation Trustees have taken the major step of appointing a commission-only professional event organiser, and early indications are that her work and the monies from such events will adequately sustain the Foundation and form a solid basis for the future.

In seeking to understand the negative revenues it is instructive to consider both year ending 2022 and 2021 together. There we will see total restricted grant income of £71,710 against expenditure of £77,036, and so a nett deficit of £5,326 over the two years which was paid for from unrestricted funds.

Other significant works are listed below:

- Cupola renovation - a major fabric repair preventing water ingress
- Volunteer Team of the Year award from the Leicestershire and Rutland Heritage Forum
- Lack of fund raising due to the pandemic has affected unrestricted funds
- Problems with cellar bar drainage - rectified
- Appointment of Heritage Manager
- No applicants for a Finance Trustee
- Move to NatWest Banking and electronic payments
- July 2021 Cellar Bar reopened and other bookings taken
- Heritage Open day 19 September 2021
- Work on digitising access to the museum contents
- Calls out moved to an external company
- Happy Hedgehogs roof leakage - rectified
- Exterior signage commissioned to be refurbished
- New caretaker appointed
- Perimeter wall in disrepair - repaired
- Boiler in East Wing replaced due to old one being irreparable
- Resignation of Foundation Manager - temporary appointment which has led to permanent appointment
- Looking at changes to the museum to be more educational based for school children and grants to help accordingly
- Fire and Rescue Service inspection led to unsatisfactory report - all rectified within timescale - now compliant
- New ceiling in the East Wing basement (old music room) installed to be compliant with Fire Safety needs
- Events Manager sought and appointed
- Looking at working with Reasons to be Cheerful - a suicide support group - using the venue for their events
- Plans to do more Heritage Open Days all with their own individual focus - provisional dates and subjects in place
- Fixed wiring report unsatisfactory - all problems rectified.

Sir John Moore's School and Exhibition Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

At the end of the year (March 2022) the Foundation has reserves of cash of £4,771.

The offices and apartments were occupied throughout the majority of the year and continue to provide a stable source of income.

Investment powers

The net income of the charity, after paying administration expenses, can be applied for the maintenance of the buildings or for other charitable purposes. These are governed by the trust document which states that all sums of cash belonging to the charity, other than funds required for working capital shall be invested with the Official Custodian for Charities.

Reserves

The trustees reserves policy is to build up sufficient reserves for the following:

- One year administration/disaster recovery
- Emergency repairs
- Future projects

When there are sufficient funds, they are held in reserve accounts.

Plans for future periods

The application for the Foundation to change to a Charitable Incorporated Organisation was submitted in April 2020 and is still ongoing.

The trustees' annual report was approved on ^{18th October 2022} ~~18th October 2022~~ and signed on behalf of the board of trustees by:



Mr J M Crane
Clerk to the Trustees

Sir John Moore's School and Exhibition Foundation

Independent Examiner's Report to the Trustees of Sir John Moore's School and Exhibition Foundation

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Sir John Moore's School and Exhibition Foundation ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or
3. the financial statements 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.



Andrew W Stant FCA
Independent Examiner

Johnson Murkett & Hurst
Rawdon House
Rawdon Terrace
Ashby de la Zouch
Leicestershire
LE65 2GN

14 DECEMBER 2022

Sir John Moore's School and Exhibition Foundation

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	22,500	19,390	41,890	70,375
Charitable activities	5	1,262	–	1,262	5,342
Other trading activities	6	55,249	–	55,249	52,677
Investment income	7	5	–	5	18
Total income		<u>79,016</u>	<u>19,390</u>	<u>98,406</u>	<u>128,412</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	4,510	–	4,510	1,910
Expenditure on charitable activities	9,10	75,903	64,205	140,108	97,021
Total expenditure		<u>80,413</u>	<u>64,205</u>	<u>144,618</u>	<u>98,931</u>
Net (expenditure)/income		<u>(1,397)</u>	<u>(44,815)</u>	<u>(46,212)</u>	<u>29,481</u>
Transfers between funds		(8,729)	8,729	–	–
Net movement in funds		<u>(10,126)</u>	<u>(36,086)</u>	<u>(46,212)</u>	<u>29,481</u>
Reconciliation of funds					
Total funds brought forward		4,777	39,489	44,266	14,785
Total funds carried forward		<u>(5,349)</u>	<u>3,403</u>	<u>(1,946)</u>	<u>44,266</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sir John Moore's School and Exhibition Foundation

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	16		1,207		3,849
Investments	17		1,662		1,662
			<u>2,869</u>		<u>5,511</u>
Current assets					
Debtors	18	2,268		1,189	
Cash at bank and in hand		<u>4,771</u>		<u>47,853</u>	
		7,039		49,042	
Creditors: amounts falling due within one year	19	<u>11,854</u>		<u>10,287</u>	
Net current liabilities			<u>(4,815)</u>		<u>38,755</u>
Total assets less current liabilities			<u>(1,946)</u>		<u>44,266</u>
Net liabilities			<u>(1,946)</u>		<u>44,266</u>
Funds of the charity					
Restricted funds			3,403		39,489
Unrestricted funds			<u>(5,349)</u>		<u>4,777</u>
Total charity funds	20		<u>(1,946)</u>		<u>44,266</u>

These financial statements were approved by the board of trustees and authorised for issue on 18th October 2022 and are signed on behalf of the board by:


Mr J M Crane
Clerk to the Trustees

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Top Street, Appleby Magna, Derbyshire, DE12 7AH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of signing these accounts the trustees have considered the affect of Covid 19 on the going concern of the charity. They are confident in the charity's ability to continue its activities for the next 12 months and therefore the accounts have been prepared on the going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets

The principal asset of the Foundation is the Grade 1 listed building, which is over 300 years old. As the retention of the building is the main object of the charity, and the building has historic importance it can be considered an historic asset in accordance with the Charities Statement of Recommended Practice.

The original value of the asset and the cumulative cost of improvements to 31 March 2000 is not available. The trustees consider that the costs involved in carrying out a professional valuation to be considerable compared to the limited additional benefit derived by the users of the accounts.

Since 1 April 2000 all improvements to the buildings have been treated as repairs and refurbishment and therefore written off to revenue.

Other tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and computer equipment - straight line over 3, 5 or 10 years

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations	22,500	–	22,500
Grants			
Grants towards general running of charity	–	19,390	19,390
	<u>22,500</u>	<u>19,390</u>	<u>41,890</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
General donations	10,000	–	10,000
Grants			
Grants towards general running of charity	8,055	52,320	60,375
	<u>18,055</u>	<u>52,320</u>	<u>70,375</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Contributions to shared maintenance	<u>1,262</u>	<u>1,262</u>	<u>5,342</u>	<u>5,342</u>

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements (continued)

Year ended 31 March 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Lettings	50,013	50,013	52,470	52,470
Fund raising events	5,236	5,236	207	207
	<u>55,249</u>	<u>55,249</u>	<u>52,677</u>	<u>52,677</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Dividends received	5	5	18	18
	<u>5</u>	<u>5</u>	<u>18</u>	<u>18</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities	4,510	4,510	1,910	1,910
	<u>4,510</u>	<u>4,510</u>	<u>1,910</u>	<u>1,910</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Property repairs and maintenance	22,933	53,801	76,734
Support costs	52,970	10,404	63,374
	<u>75,903</u>	<u>64,205</u>	<u>140,108</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Property repairs and maintenance	27,890	12,831	40,721
Support costs	56,300	—	56,300
	<u>84,190</u>	<u>12,831</u>	<u>97,021</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Property repairs and maintenance	76,734	—	76,734	40,721
Governance costs	—	63,374	63,374	56,300
	<u>76,734</u>	<u>63,374</u>	<u>140,108</u>	<u>97,021</u>

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Analysis of support costs

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Salary costs and contracted staff	37,094	37,094	28,292
Premises costs	6,025	6,025	7,171
Accountancy fees	2,147	2,147	2,499
Legal and professional fees	4,331	4,331	3,216
Telephone	1,198	1,198	1,336
Office Costs	2,342	2,342	3,526
Depreciation	2,642	2,642	2,996
Insurance	7,595	7,595	7,264
	<u>63,374</u>	<u>63,374</u>	<u>56,300</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,642</u>	<u>2,996</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,650</u>	<u>1,500</u>

14. Salary costs and contracted staff

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	<u>37,094</u>	<u>28,292</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Administration	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

The trustees received no remuneration for services provided. No material expenses were reimbursed or paid for by the charity.

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Tangible fixed assets

	Fixtures, fittings and computer equipment £	Total £
Cost		
At 1 April 2021 and 31 March 2022	<u>130,053</u>	<u>130,053</u>
Depreciation		
At 1 April 2021	126,204	126,204
Charge for the year	2,642	2,642
At 31 March 2022	<u>128,846</u>	<u>128,846</u>
Carrying amount		
At 31 March 2022	<u>1,207</u>	<u>1,207</u>
At 31 March 2021	<u>3,849</u>	<u>3,849</u>

The principal asset of the Foundation is the Grade 1 listed building, which is over 300 years old. As the retention of the building is the main object of the charity, and the building has historic importance it can be considered a heritage asset in accordance with the Charities Statement of Recommended Practice, but this asset is not recognised in the Statement of Financial Position, in accordance with the Accounting Policy detailed in Note 3, above.

17. Investments

	Other investments £
Cost or valuation	
At 1 April 2021	1,662
Additions	—
At 31 March 2022	<u>1,662</u>
Carrying amount	
At 31 March 2022	<u>1,662</u>
At 31 March 2021	<u>1,662</u>

All investments shown above are held at valuation.

The COIF investments were acquired many years ago. Details of the initial cost of the investments is not presently available to the trustees.

18. Debtors

	2022 £	2021 £
Prepayments and accrued income	2,268	405
Other debtors	—	784
	<u>2,268</u>	<u>1,189</u>

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	–	825
Accruals and deferred income	8,141	9,375
Social security and other taxes	1,041	87
Other creditors	2,672	–
	<u>11,854</u>	<u>10,287</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>4,777</u>	<u>79,016</u>	<u>(80,413)</u>	<u>(8,729)</u>	<u>(5,349)</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>14,785</u>	<u>76,092</u>	<u>(86,100)</u>	<u>–</u>	<u>4,777</u>

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
National Lottery Grants for Heritage	39,489	15,140	(59,806)	5,177	–
Evolving Education	–	–	(3,552)	3,552	–
MDEM	–	–	–	–	–
Historic England	–	2,000	–	–	2,000
Bells - Heritage Boards	–	1,000	(515)	–	485
LCC Museum Mentor	–	1,250	(332)	–	918
	<u>39,489</u>	<u>19,390</u>	<u>(64,205)</u>	<u>8,729</u>	<u>3,403</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
National Lottery Grants for Heritage	–	51,760	(12,271)	–	39,489
Evolving Education	–	360	(360)	–	–
MDEM	–	200	(200)	–	–
Historic England	–	–	–	–	–
Bells - Heritage Boards	–	–	–	–	–
LCC Museum Mentor	–	–	–	–	–
	<u>–</u>	<u>52,320</u>	<u>(12,831)</u>	<u>–</u>	<u>39,489</u>

The income funds of the charity include restricted funds comprising donations and grants held on trust to be applied for the specific purposes detailed above.

Sir John Moore's School and Exhibition Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,207	–	1,207
Investments	1,662	–	1,662
Current assets	3,636	3,403	7,039
Creditors less than 1 year	(11,854)	–	(11,854)
Net liabilities	<u>(5,349)</u>	<u>3,403</u>	<u>(1,946)</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,849	–	3,849
Investments	1,662	–	1,662
Current assets	9,553	39,489	49,042
Creditors less than 1 year	(10,287)	–	(10,287)
Net liabilities	<u>4,777</u>	<u>39,489</u>	<u>44,266</u>

22. Related parties

During the year the charity received a donation from a company of which Mr R J G Shields, trustee and chairman, is a director.