

Lady Lumley's Educational Foundation
Trustees' Report and Audited Financial Statements
For the Year Ended 31 March 2022
Charity Number 529625

LADY LUMLEY'S EDUCATIONAL FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2022

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Lady Lumley's Educational Foundation

Officers and Professional Advisors

For the Year ended 31 March 2022

Auditors

Hallgarth Accountants Ltd
2 Hallgarth
Pickering
N Yorkshire

Bankers

National Westminster Bank Plc
27 Yorkersgate
Malton
N Yorkshire

Stockbrokers

Messrs Brewin Dolphin
4th Floor, Wellington Place
Leeds
LS1 4AN

Surveyor / Valuer

Messrs Cundalls
15 Market Place
Malton
N Yorkshire

Solicitors

Messrs Hague and Dixon
12 Smiddy Hill
Pickering
N Yorkshire

LADY LUMLEY'S EDUCATIONAL FOUNDATION

ANNUAL REPORT

YEAR ENDED 31ST MARCH 2022

Lady Lumley's Educational Foundation was constituted by Deed Poll by Viscountess Elizabeth Lumley in 1657. It is governed by a Charitable Scheme dated 20th October 1959 as amended by a Scheme dated 6th September 1990. The Trustees are incorporated as a body under the name "The Governors of Lady Lumley's Educational Foundation". The Foundation is a registered charity, No.529625, and its address is c/o Clerk to the Governors, Roxby Hill, Pickering Road, Thornton Dale, Pickering, North Yorkshire, YO18 7LH.

Governors

The Governors during the Year to 31st March 2022 were:

Mr. C.M. Cooper - (Chair) Co-opted
Mr. G. Acomb (Vice-chair) - Appointed by Thornton Dale Parish Council
Mr. J. Cheetham – Appointed by the Governors of Lady Lumley's School (Appointed November 2021 and resigned in March 2022)
Ms. C. Foden – Appointed by the Governors of Lady Lumley's School (Appointed November 2021)
Mrs. A. Nightingale – Appointed by Sinnington Parish Council (Appointed November 2021)
Ms. E. Steadman – Appointed by Pickering Town Council
Mr R.J. Towler – Co-opted
Mrs. S.R. Wass – Appointed by Sinnington Parish Council (Retires July 2021)
Cllr. G. White – Appointed by North Yorkshire County Council as Local Education Authority
Two Vacancies

Governors are appointed for a term of five years in accordance with the Charitable Scheme of the charity. Governors are nominated by those bodies whose names appear alongside their name above. The nominated Governors appoint co-opted Governors.

The Clerk to the Governors is D.C. FitzGerald, Esq., B.Sc., of Roxby Hill, Pickering Road, Thornton Dale, Pickering, North Yorkshire YO18 7LH.

The Auditors are Hallgarth Accountants Ltd of 2 Hallgarth, Pickering, North Yorkshire.

The Bankers are National Westminster Bank plc of Yorkersgate, Malton, North Yorkshire.

The Stockbrokers are Messrs. Brewin Dolphin of 10 Wellington Place, Leeds, West Yorkshire.

The Surveyor/Valuer is Messrs. Cundalls, 15 Market Place, Malton, North Yorkshire.

The Solicitors are Messrs. Hague and Dixon of 12 Smiddy Hill, Pickering, North Yorkshire YO18 7AN.

Objects, Organisation and Activities

The Foundation's activities are restricted to the town of Pickering and the parishes of Sinnington and Thornton le Dale in North Yorkshire. All of its property and investments, except Designated Funds, are permanent endowment. Apart from a sum of £410, the income from which is used for the Daniel Warin Memorial Prize, all the Foundation's funds are unrestricted.

The Foundation was established to provide financial assistance to Lady Lumley's School, Pickering and to beneficiaries residing in the area of its activities. Out of the annual income certain payments, termed Statutory Payments in the Accounts, are made to almshouses foundations in Thornton Dale, Aldgate and Bishopgate (London) and to NACRO as successor to York Debtors' Prison. The amount of these payments is fixed by the Charitable Scheme. A further payment is made to Sinnington School Charity. This amount is fixed by the Governors and is currently £500 per annum.

The Charitable Scheme provides that the net income of the Foundation be applied in any one or more of the following ways:-

- (i) in providing special benefits of any kind not normally provided by the LEA for Lady Lumley's School;
- (ii) in awarding to beneficiaries Scholarships, Bursaries or Maintenance Allowances tenable at any School, University or other place of learning;
- (iii) in providing financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or other educational establishment to prepare for, or to assist their entry into, a profession, trade or calling;
- (iv) in awarding Scholarships or Maintenance Allowances to enable beneficiaries to travel abroad to pursue their education;
- (v) in providing, or assisting the provision of, facilities, of any kind not normally provided by the LEA, for recreation and social and physical training, including coaching in athletics, sports and games, for beneficiaries who are receiving primary, secondary or further education; and
- (vi) in providing financial assistance to enable beneficiaries to study music or other arts.

"Beneficiaries" are defined as persons who have not attained the age of twenty-five years who, or whose parents, are resident in the Urban District of Pickering or in either of the Parishes of Thornton le Dale and Sinnington, or who are attending or have attended as pupils at Lady Lumley's School, and who, in the opinion of the Governors, are in need of financial assistance.

The Foundation is run by the Governors who meet at least three times a year assisted by the part-time Clerk. At their meetings the Governors make decisions on the management of the Foundation's property and investments and resolve on applications for grant aid.

By a separate charitable scheme, known as "The Sinnington School Charity" the Governors of the Foundation are also the Trustees of this charity and when appropriate resolve on business relating to it.

Review of Progress, Achievements and Financial Activities

After virtual meetings in July and November Governors were pleased to resume face-to-face meetings in March

Lady Lumley's School, the major beneficiary of the Foundation, formally became an academy in April 2021 becoming part of the Scalby Learning Trust which was subsequently renamed Coast and Vale Learning Trust. The Local Governing Body, which replaces the former School Governing Body, was set up and two of the three nominated governors were appointed to the Foundation Board of Governors. Unfortunately, one had to resign on health grounds after only one meeting.

Guidance was sought from the Charity Commission on amending the Charitable Scheme but this turned out only to be possible by making a new scheme and at the end of the year of this report this was still pending.

A new Charitable Scheme for the Sinnington School Charity will also have to be drafted following that Schools joining a learning trust.

Following clarification of the funding mechanism for Lady Lumley's School through the learning trust, Governors decided to re-start grants to the school in the form of the recurring educational benefits and departmental requests. Future major expenditure was also resolved upon.

A meeting was held with the learning trust's financial officer so that each party could understand the position of the other.

Governors look forward to working with the learning trust to provide benefits for all students.

During the year Governors awarded 29 grants to individual beneficiaries totalling £7,484, compared with 19 grants awarded last year to a total of £6,965. Grants applied for covered many different areas: books and equipment for higher and further education courses; travel grants to further beneficiaries' education; tools for those students entering apprenticeships; assistance with the cost of Duke of Edinburgh expeditions and residential courses; and educational trips organised through the school.

The Foundation provides three minibuses for the use of the school and assists with the running costs – road fund licence; insurance; MOT tests; etc.

Public Benefit

The objects of the Foundation are the promotion of education and assisting young people into work. The area of benefit is defined in the Charitable Scheme which governs the Foundation. The Trustees have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives of the charity and when awarding grants to beneficiaries.

Risk Management

The Governors actively review the major risks that may affect the Foundation on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of financial controls, will provide sufficient resources in the event of adverse conditions.

The Governors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reserves Policy

It is the policy of the Foundation to maintain unrestricted funds at a level which equates to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and grant costs. Unrestricted funds are maintained at least to this level throughout the year.

Data Protection

Governors considered the implications of the new data protection regulations (GDPR) and ensured that the Foundation was compliant with these.

Statement of Governors' Responsibilities

The law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the Foundation's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Governors are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Governors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Governors have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

In common with many other charities of our size and nature, the Charity uses its auditors to assist with the preparation of the financial statements.

Approval

This report was approved by the Governors on the
and signed on their behalf.

C M Cooper
15th
November
2022

C M Cooper

C M Cooper
Chair of Governors

LADY LUMLEY'S EDUCATIONAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
LADY LUMLEY'S EDUCATIONAL FOUNDATION

We have audited the financial statements of Lady Lumley's Educational Foundation for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's trustees, as a body, in accordance with sections 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including APB Ethical Standard – Provisions Available for Small Entities.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materiality inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

LADY LUMLEY'S EDUCATIONAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
LADY LUMLEY'S EDUCATIONAL FOUNDATION

(CONTINUED)

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Hallgarth Accountants Ltd
Chartered Accountants and Statutory Auditors
2 Hallgarth
Pickering
N Yorkshire
YO18 7AW

Hallgarth Accountants
Ltd

Dated: *15 November 2022*

Hallgarth Accountants Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

LADY LUMLEY'S EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2022

	Notes	Restricted Funds £	Endowed Funds £	Total 2022 £	Total 2021 £
INCOME					
Investment Income					
Income from Property	2	-	9,221	9,221	8,191
Investment Income and Interest	3	<u>20</u>	<u>70,430</u>	<u>70,450</u>	<u>75,479</u>
Total Income		<u>20</u>	<u>79,651</u>	<u>79,671</u>	<u>83,670</u>
EXPENDITURE					
Charitable Expenditure					
Educational Benefits	4	20	61,314	61,334	6,741
Statutory Payments	5	-	750	750	750
Other Expenditure					
Property Costs	6	-	-	-	291
Management & Administration	7	<u>-</u>	<u>19,325</u>	<u>19,325</u>	<u>11,339</u>
Total Expenditure		<u>20</u>	<u>81,389</u>	<u>81,409</u>	<u>19,121</u>
Net Income and net movement in funds before gains and losses on investments					
	10	-	(1,738)	(1,738)	64,549
Net gains/ (losses) on investments		<u>-</u>	<u>155,107</u>	<u>155,107</u>	<u>328,715</u>
Net Movement in Funds		<u>-</u>	<u>153,369</u>	<u>153,369</u>	<u>393,264</u>
Reconciliation of Funds:					
Total funds brought forward	13	<u>410</u>	<u>3,431,305</u>	<u>3,431,715</u>	<u>3,038,451</u>
Total funds carried forward	13	<u>410</u>	<u>3,584,674</u>	<u>3,585,084</u>	<u>3,431,715</u>

There are no recognised gains or losses for 2021 and 2022 other than those included in the Statement of Financial Activities. The notes on pages 10 to 14 form a part of these accounts.

LADY LUMLEY'S EDUCATIONAL FOUNDATION

BALANCE SHEET

AS AT 31st MARCH 2022

	Notes	Total 2022 £	Total 2022 £	Total 2021 £	Total 2021 £
FIXED ASSET INVESTMENTS					
Investment Properties	9		643,700		643,700
Investments	10		<u>2,679,032</u>		<u>2,511,622</u>
			3,322,732		3,155,322
CURRENT ASSETS					
Cash in Bank & In Hand		270,282		280,079	
Debtors	11	<u>1,629</u>		<u>1,904</u>	
		<u>271,911</u>		<u>281,983</u>	
CREDITORS					
Amounts falling due within 1 year.	12	<u>(9,559)</u>		<u>(5,590)</u>	
Net Current Assets			<u>262,352</u>		<u>276,393</u>
Total Assets Less Current Liabilities			<u>3,585,084</u>		<u>3,431,715</u>
FUNDS					
Restricted Funds	13		410		410
Endowed Funds	13		<u>3,584,674</u>		<u>3,431,305</u>
			<u>3,585,084</u>		<u>3,431,715</u>

Approved by the Trustees and signed on their behalf:

C M Cooper



Dated: 15/11/2022

LADY LUMLEY'S EDUCATIONAL FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of Preparation and Assessment of Going Concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) with FRS102 and with the requirements of the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

1.2 Income Recognition

All income is recognised once the charity has entitlement to the income.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.3 Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Provisions for grants are made when the intention to make a grant has been communicated to the recipient.

1.4 Fixed Asset Investments

Investments are included at closing market value using the bid price at the balance sheet date. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

1.5 Investment Property and Income

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from the changes in market value is transferred to the endowment fund.

Investment Income is accounted for in the period in which the charity is entitled to receipt.

1.6 Value Added Tax

Value Added Tax is not recoverable by the charity, and as such, is included in the relevant costs in the Statement of Financial Activities.

LADY LUMLEY'S EDUCATIONAL FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2022

2.	INCOME FROM PROPERTY	2022	2021
		£	£
	Rents and Wayleaves	<u>9,221</u>	<u>8,191</u>
3.	INVESTMENT INCOME	2022	2021
		£	£
	Income from Listed Investments	70,387	75,050
	Interest Receivable on Cash Deposits	<u>63</u>	<u>429</u>
		<u>70,450</u>	<u>75,479</u>
4.	EDUCATIONAL BENEFITS	2022	2021
		£	£
	Lady Lumley's School:		
	Departmental Requests	40,427	-
	Minibus Tax, Insurance & Maintenance	12,000	-
	School Prizes & Prize-giving Expenses	-	-
	Grants – Sixth Form Courses	-	-
	Year 8 Outdoor Education	-	-
	Sixth Form Interview Expenses	1,273	-
	Building Costs	-	-
	Grants to Individual Beneficiaries	<u>7,634</u>	<u>6,741</u>
		<u>61,334</u>	<u>6,741</u>
5.	STATUTORY PAYMENTS	2022	2021
		£	£
	Sinnington School Annual Payment	500	500
	Lady Lumley's Almshouses Charity	160	160
	Bishopgate Foundation & Aldgate Freedom Foundation	75	75
	NACRO	<u>15</u>	<u>15</u>
		<u>750</u>	<u>750</u>
6.	PROPERTY COSTS	2022	2021
		£	£
	Repairs and Maintenance	-	-
	Rates	-	-
	Light & Heat	-	291
	Insurance	<u>-</u>	<u>-</u>
		<u>-</u>	<u>291</u>

LADY LUMLEY'S EDUCATIONAL FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2022

7.	MANAGEMENT & ADMINISTRATION COSTS	2022	2021
		£	£
	Administration Staff	8,119	7,464
	Audit	2,820	2,736
	Other Administrative Costs	<u>8,386</u>	<u>1,139</u>
		<u>19,325</u>	<u>11,339</u>

8.	NET MOVEMENTS IN FUNDS FOR THE YEAR	2022	2021
		£	£
	The net movement in funds for the year is stated after charging:-		
	Audit Fees	<u>2,820</u>	<u>2,736</u>

No remuneration was paid to trustees in the year, nor was any expenses reimbursed to them.

9.	INVESTMENT PROPERTIES	Freehold Land & Buildings
		£
	Valuation	
	As at 1 st April 2021	643,700
	Disposal	-
	Net Book Value	
	As at 31st March 2022	<u>643,700</u>
	As at 31st March 2021	<u>643,700</u>

The investment properties were valued by professional valuer's on 12th December 2018. The Trustees are satisfied that the current open market value is not materially different from the value included within the financial statements.

LADY LUMLEY'S EDUCATIONAL FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

10. INVESTMENTS

	2022	2021
	£	£
Market value at 1 st April 2021	2,511,622	1,959,795
Acquisitions at cost	847,413	259,148
Disposals at opening book value	(834,655)	(22,103)
Net gain / (Loss) on revaluation at 31 March 2022	<u>154,652</u>	<u>314,782</u>
Market Value at 31 March 2022	<u>2,679,032</u>	<u>2,511,622</u>
Investments at Market Value comprise Listed on UK stock exchange. (Historical Cost £481,431)	1,092,991	820,110
Common Investment Funds	<u>1,586,041</u>	<u>1,691,512</u>
	<u>2,679,032</u>	<u>2,511,622</u>

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at bid price. The basis of fair value for quoted investments is equivalent to the market value using the bid price. Asset sales and purchases are recognised at the date of trade at cost.

11. DEBTORS

	2022	2021
	£	£
Rents	-	-
Other debtors	<u>1,629</u>	<u>1,904</u>
	<u>1,629</u>	<u>1,904</u>

12. CREDITORS: (Amounts falling due within 1 year)

	2022	2021
	£	£
Grants to Individual Beneficiaries	1,000	350
Accruals	<u>8,559</u>	<u>5,240</u>
	<u>9,559</u>	<u>5,590</u>

LADY LUMLEY'S EDUCATIONAL FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

13. STATEMENT OF FUNDS

	Endowed Designated Funds					Total £
	Restricted Funds £	Endowed Funds £	General Reserve Fund £	Building Project £	Minibus Replacement £	
Balance at 1 st April 2021	410	3,186,242	20,000	205,063	20,000	3,431,715
Gain for the year	-	153,369	-	-	-	153,369
Transfers between funds	-	(20,892)	-	14,892	6,000	-
Balance at 31 st March 2022	<u>410</u>	<u>3,318,719</u>	<u>20,000</u>	<u>219,955</u>	<u>26,000</u>	<u>3,585,084</u>
Represented by:						
Investments	-	3,322,732	-	-	-	3,322,732
Net Current Assets	<u>410</u>	<u>(4,013)</u>	<u>20,000</u>	<u>219,955</u>	<u>26,000</u>	<u>262,352</u>
Balance at 31 st March 2022	<u>410</u>	<u>3,318,719</u>	<u>20,000</u>	<u>219,955</u>	<u>26,000</u>	<u>3,585,084</u>

The designated building project fund represents amounts put aside by the trustees for new building at Lady Lumley's school.

The designated general reserves fund represents amounts put aside by the trustees in case of a situation where approved payments exceed income.

The designated minibus replacement fund represents amounts put aside by the trustees for the replacement of the minibus at Lady Lumley's School.

The endowment fund represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

The restricted fund represents the amount held to fund the Daniel Warin Memorial Prize.