

Charity Registration No. 800843

BEAUFORT COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

tc accounts · tax · legal · financial planning

10 Bridge Street
Christchurch
Dorset
BH23 1EF

BEAUFORT COMMUNITY ASSOCIATION

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BEAUFORT COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Beaufort Community Association (BCA) was set up in a common effort with the local council and other voluntary organisations to advance education and provide facilities in the interest of social welfare for recreation and leisure-time occupation to improve life chances of those in the community.

BCA manages a preschool and runs a Breakfast as well as After School clubs. Members of the community hire Community Centre rooms for various activities covering a wide spectrum.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Association welcomes support from volunteers, to help support staff in a variety of roles enabling day to day operations of the Centre.

There were no donated goods or services in the year. No financial value has been placed on the services of volunteers as it is considered this value would be too hard to quantify.

BEAUFORT COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Chairman's Report Year ending 31st March 2021

The centre had to close from April 2020 to September 2020 due to the Covid Lockdown restrictions but due to the careful management of the Centre by the Centre Manager, Shamas D'Agostino, supported by the IT & Administration Manager, Matt Snowdon and advice from the Treasurer, Margaret Duncan the Centre has weathered this difficult period.

The Trustees remain extremely grateful for Shamas D'Agostino, the centre manager, who has managed the centre well through the Lockdown Period and continues to do so.

Unfortunately, due to Covid, the centre has seen some redundancies one of which was the Facilities Manager Peter Cartridge.

As a result of receiving the grant for the refurbishment of the toilets they are now near completion.

Childcare from Sept 2020 is thriving under the new leadership and management of Adele Hartwell. The team have worked extremely well and hard together providing a welcoming experience for our younger members of the Beaufort family. The Breakfast Club and After School Club continue to be popular.

The Trustees are grateful to all the staff who give so much of their time to help make the Centre function. Thank you. We receive much support from BCP and look forward to developing the Centre further this coming year. We continue to explore the possibility of creating a new front and welcome area and are actively seeking funding for this.

My thanks go to all members of the committee and volunteers for ensuring the Centre runs efficiently and smoothly. Once again, a special thank you to Margaret Duncan, as Treasurer, who has gone far and beyond any call of duty in her commitment to record our financial affairs and ensure we are running smoothly.

Peter Southcombe

Chair

13/10/21

BEAUFORT COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Future of the Centre

We are now fortunate to have 'hands on' Trustees to contribute to meeting the needs of our community as we move forward strategically. The environment we operate in has changed and therefore requires that we are forward looking and managing resources wisely in these austere times. We hope to attract more volunteers.

Childcare

There was an increase in the number of children attending the out of school clubs resulting in a waiting list. As research shows, there are better outcomes for children attending our setting than those not attending preschool. The Centre is therefore playing a role in fostering positive attitudes toward school.

Financial review

The attached financial statements show the state of the finances. Restricted funds held as cash at bank total £4,300, for the refurbishment of the toilets.

The Association does not currently have an investment policy.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BEAUFORT COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

Governing Document

Beaufort Community Association is a registered Charity governed by its Constitution which was last amended in 2011 and revised in 2018. General committee members are elected on an annual basis, with officers elected from the general committee. The Annual General Meeting is to be held in the near future, following that of the financial statements year-end.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev P Southcombe

Mr B Crawford

Mr A Russell

Mr C Mayne

Mrs M Duncan

Mr K Lake

Mr C Howard

Cllr L Lewis

Cllr R Lawton

The trustees' report was approved by the Board of Trustees.

Rev P Southcombe

Trustee

Dated: 16 December 2021

BEAUFORT COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEAUFORT COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Beaufort Community Association (the charity) for the year ended 31 March 2021.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 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 financial statements to be reached.

BEAUFORT COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF BEAUFORT COMMUNITY ASSOCIATION

James Paget on behalf of
TC Group

10 Bridge Street
Christchurch
Dorset
BH23 1EF

Dated: 20 December 2021

BEAUFORT COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
Income from:					
Donations and legacies	3	127,394	4,300	131,694	37,997
Charitable activities	4	135,915	-	135,915	302,891
Other trading activities	5	-	-	-	12,976
Investments	6	13	-	13	55
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		263,322	4,300	267,622	353,919
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	7	300,966	-	300,966	319,617
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(37,644)	4,300	(33,344)	34,302
Fund balances at 1 April 2020		147,621	-	147,621	113,319
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2021		109,977	4,300	114,277	147,621
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

BEAUFORT COMMUNITY ASSOCIATION**BALANCE SHEET****AS AT 31 MARCH 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		9,043		10,517
Current assets					
Stocks	12	2,522		2,958	
Debtors	13	20,864		39,532	
Cash at bank and in hand		93,782		106,795	
		<u>117,168</u>		<u>149,285</u>	
Creditors: amounts falling due within one year	15	<u>(10,627)</u>		<u>(10,874)</u>	
Net current assets			106,541		138,411
Total assets less current liabilities			115,584		148,928
Creditors: amounts falling due after more than one year	16		(1,307)		(1,307)
Net assets			<u>114,277</u>		<u>147,621</u>
Income funds					
Restricted funds			4,300		32,000
Unrestricted funds			109,977		115,621
			<u>114,277</u>		<u>147,621</u>

The financial statements were approved by the Trustees on 10 November 2021

Rev P Southcombe
Trustee

Mrs M Duncan
Trustee

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Beaufort Community Association is a Charity registered in England and Wales and is governed by its Constitution which was last amended in 2011.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	One year straight line
Plant and equipment	20% on reducing balance
Fixtures and fittings	10% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	39,980	4,300	44,280	37,887
JRS grant income	87,264	-	87,264	-
Membership fees	150	-	150	110
	<u>127,394</u>	<u>4,300</u>	<u>131,694</u>	<u>37,997</u>
For the year ended 31 March 2020	<u>5,997</u>	<u>32,000</u>		<u>37,997</u>

4 Charitable activities

	Charitable Income 2021	Charitable Income 2020
	£	£
Sales within charitable activities	126,460	194,320
Charitable rental income	8,437	108,385
Other income	1,018	186
	<u>135,915</u>	<u>302,891</u>

5 Other trading activities

	Unrestricted funds	Total
	2021	2020
	£	£
Fundraising events	-	1,828
Shop income	-	11,148
	<u>-</u>	<u>12,976</u>
Other trading activities	<u>-</u>	<u>12,976</u>

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	13	55
	<u>13</u>	<u>55</u>

7 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2021	2020
	£	£
Depreciation and impairment	1,977	2,315
Rates and water	3,116	6,752
Insurance	2,679	(349)
Light and heat	16,501	12,113
Childcare consumables	2,809	6,163
Other consumables	241	6,122
Outings and functions	-	1,358
Sundry childcare expenses	24	136
Childcare equipment	111	114
Repairs, renewals and maintenance	45,079	23,132
Cleaning and laundry	4,193	5,414
Licenses and subscriptions	1,224	2,675
Other staff costs	-	20,734
Uniform and clothing	294	119
Bank charges	20	71
	<u>78,268</u>	<u>86,869</u>
Share of support costs (see note 8)	217,909	228,292
Share of governance costs (see note 8)	4,789	4,456
	<u>300,966</u>	<u>319,617</u>

BEAUFORT COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****8 Support costs**

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	206,868	-	206,868	216,025
Telephone	7,269	-	7,269	6,657
Print, postage and stationery	1,900	-	1,900	3,198
Sundry expenses	15	-	15	664
Training	340	-	340	1,067
Computer and website expenses	1,517	-	1,517	681
Accountancy	-	2,464	2,464	2,976
Legal and professional fees	-	2,325	2,325	1,480
	<u>217,909</u>	<u>4,789</u>	<u>222,698</u>	<u>232,748</u>
Analysed between				
Charitable activities	<u>217,909</u>	<u>4,789</u>	<u>222,698</u>	<u>232,748</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	19	20
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	198,999	205,742
Social security costs	5,857	7,850
Other pension costs	2,012	2,433
	<u> </u>	<u> </u>
	<u>206,868</u>	<u>216,025</u>

Average monthly number of employees, under a contract of service, during the year was 19 (2020: 20), most of whom are part time. There are no highly paid staff. Key management personnel remuneration totalled £26,559. (2020: £26,559).

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2020	84,644	65,766	71,205	221,615
Additions	-	503	-	503
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	84,644	66,269	71,205	222,118
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 April 2020	84,644	57,514	68,940	211,098
Depreciation charged in the year	-	1,751	226	1,977
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	84,644	59,265	69,166	213,075
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2021	-	7,004	2,039	9,043
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	-	8,252	2,265	10,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

		(Continued)	
11	Tangible fixed assets		
12	Stocks	2021	2020
		£	£
	Finished goods and goods for resale	2,522	2,958
		<u> </u>	<u> </u>
13	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	16,605	35,925
	Prepayments and accrued income	4,259	3,607
		<u> </u>	<u> </u>
		20,864	39,532
		<u> </u>	<u> </u>
14	Loans and overdrafts	2021	2020
		£	£
	Other loans	1,644	1,644
		<u> </u>	<u> </u>
	Payable within one year	337	337
	Payable after one year	1,307	1,307
		<u> </u>	<u> </u>

The concessionary loan is interest free and relates to work on emergency lighting at the centre funded by Bournemouth Borough Council to the value of £1,981.

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Borrowings		337	337
Government grants	17	500	500
Trade creditors		2,327	2,504
Other creditors		756	458
Accruals and deferred income		6,707	7,075
		<u>10,627</u>	<u>10,874</u>

16 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	1,307	1,307
	<u>1,307</u>	<u>1,307</u>

17 Government grants

During the year the Association received an unrestricted Covid support grant of £25,000.

At the year end there was a £500 grant carried forward in creditors. This was received to fund the installation of CCTV.

18 Analysis of net assets between funds

	2021 £	2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	9,043	-	9,043	10,517
Current assets/(liabilities)	106,541	-	106,541	138,411
Long term liabilities	(1,307)	-	(1,307)	(1,307)
	<u>114,277</u>	<u>-</u>	<u>114,277</u>	<u>147,621</u>

19 Related party transactions

BEAUFORT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Related party transactions

(Continued)

Transactions with related parties

The charity has a close working relationship with BCP Council, which has provided grant funding and donations for the furtherance of the charity's objects. The Association occupies the centre under a lease for 99 years, with BCP Council (signed 20 September 1999). The terms of this lease provide that the Association is responsible for all interior repairs and decoration, and the Council is responsible for exterior maintenance to the property.

During the year £4,306 was payable to BCP Council. This represented £3,077 for maintenance costs and £1,229 for cleaning costs. At the year end there was a balance of £1,644 due on the concessionary loan from BCP Council.

Users of the community centre have where necessary installed their own equipment at the premises for their required activity only. Such equipment is excluded from the financial statements, as the assets have not been donated. The charity's trustees do not act as custodian trustees nor do they have responsibility for such assets.