

**THE ERASMUS DARWIN FOUNDATION**

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR  
ENDED 31 OCTOBER 2019**

**Company number: 3270753**

**Charity number : 1063528**

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# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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### **REPORT OF THE COUNCIL OF MANAGEMENT**

The Council of Management presents its report and accounts for the period ended 31 October 2019. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities FRS 102 in preparing the Annual Report and Financial Statements of the Charity.

#### **Trustees of the Charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are as follows:

#### **Council of Management**

Mrs J E Arthur  
J. Barlow  
Rev Canon A N Barnard  
Councillor Mrs M G Boyle  
R W Brown  
Mrs M.E. Budgen  
Dr N A Cambridge  
DR S Chaplin (appointed 29 October 2019)  
The Very Reverend A.J. Dorber  
(retired 11 April 2019)  
Dr P F Fara  
S Harris  
D.J. Kershaw  
Dr D G King-Hele (retired 25 December 2019)  
Dr C M Lockwood  
Mrs N Mcenroe (appointed 1 November 2019)  
Professor H S Torrens (retired 17 May 2019)

# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

**Company number: 3270753**

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### **REPORT OF THE COUNCIL OF MANAGEMENT**

Secretary	D W Anderton
Charity number	1063528
Company number	3270753
Principal address and registered office	Erasmus Darwin House Beacon Street Lichfield Staffordshire WS13 7AD
Accountants	Mortimer, Beck & Brookes 8 Bore Street Lichfield Staffordshire WS13 6LL
Bankers	Nat West PLC Market Street Lichfield Staffordshire
Solicitors	Ansons LLP St Marys Chambers 5 Breadmarket Street Lichfield Staffordshire WS13 6LQ

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### Structure, Governance and Management

#### Governing Document

The organisation is a charitable company limited by guarantee. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Any person may become a member on payment of a subscription. The members have a liability restricted to £1 per member on winding up.

#### Recruitment and appointment of Council of Management

The directors of the company are also charity trustees for the purposes of charitable law and under the company's Articles are known as members of the Council of Management. Under the terms of the Memorandum and Articles of Association the members of the Council of Management are divided into three categories. Of the first category of Founder Members there are none remaining on the Council. Five members can be nominated by Bodies under clause 31(a). Other members are appointed by the Council for renewable fixed terms.

Membership of the Council of Management is sought from business, voluntary and academic sectors to provide a broad range of skills to the charity.

#### Trustee Induction and Training

New trustees are invited to attend an induction meeting to familiarise themselves with the charity and the context within which it operates. These are led by the Chairman of the Management Committee and cover the obligations of Council of Management members, the legal framework of the charity, resources, and current financial position, and future strategy.

#### Risk Management

The Council of Management have conducted a review of the major risks to which the charity is exposed. The risks are recorded and reviewed annually. Where appropriate, systems have been established to mitigate risks. External risks to funding have led to regular reviews to establish new funding sources. Internal control risks are minimised by supervision and control procedures. Procedures are in place, and are regularly reviewed, to ensure compliance with Health and Safety and other relevant legislation.

#### Organisational Structure

Day to day provision of services are provided under the control and supervision of an Executive Committee and the House Manager. The Executive Committee is responsible for ensuring that the Charity delivers the specified services and that key performance indicators are met. The Manager has responsibility for the day to day operational management of the House, individual supervision of the staff team and ensuring that the team continue to develop their performance and skills in line with good practice.

#### Related parties

The charity works closely with Lichfield Cathedral and Lichfield District and City Councils. Councillor Mrs M G Boyle is a member of both Lichfield District and Lichfield City Councils and is a director and trustee of the charity.

# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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### **Objects and Activities**

The Charity's objects are to create manage and develop a suitable memorial to Erasmus Darwin, including artefacts and memorabilia and an archival resources and learning environment committed to a standard of excellence befitting the life and works of Erasmus Darwin, and of the building in Lichfield which was his home.

The policies adopted in furtherance of these objects are to maintain a strategy of marketing and promotion of the charity's premises and contents and there has been no change in these policies during the period.

### **Achievements and performance**

During the year the Charity continued to develop the activities of Erasmus Darwin House.

### **Financial review**

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. There was a net decrease in unrestricted funds for the year of £7,783.

### **Principal funding sources**

Aside from the income generated by donors, visitors and users of the House the principal funding sources continue to be Lichfield District and City Councils.

### **Investment policy**

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

### **Reserves policy**

It is the policy of the charity that unrestricted liquid funds should be maintained at a level equivalent to four month's expenditure. The trustees consider 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.

# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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### **REPORT OF THE COUNCIL OF MANAGEMENT**

#### **Plans for future periods**

The Council plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

None of the members of the Council of Management has any beneficial interest in the company. All of the members of the Council of Management are members of the company and guarantee to contribute £1 in the event of a winding up.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles, 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 published on 16 July 2014 (as amended by Bulletin 1 published on 2 February 2016).

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### REPORT OF THE COUNCIL OF MANAGEMENT

#### Responsibilities of the Management Committee

Company law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Council of Management should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue on that basis.

The Council of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council of Management is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Members of the Council of Management

Members of the Council of Management, who are directors for the purpose of company law, and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

Approved by the Council of Management on and signed on its behalf by:



Dr N A Cambridge

Chairman

Dated: 23 June 2020

# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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### **ACCOUNTANTS REPORT TO THE COUNCIL OF MANAGEMENT ON THE UNAUDITED ACCOUNTS OF THE ERASMUS DARWIN FOUNDATION**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Erasmus Darwin Foundation for the year ended 31 October 2019, set out on pages 10 to 24 from the accounting records and information and explanations you have given to us.

It is your duty to ensure that The Erasmus Darwin Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Erasmus Darwin Foundation. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Erasmus Darwin Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mortimer, Beck & Brookes  
Accountants  
8 Bore Street  
Lichfield  
Staffordshire  
WS13 6LL

Dated: 26 June 2020

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

Company number: 3270753

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### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 October 2019

	Notes	2019 £ Unrestricted	2019 £ Restricted funds (note 15)	2019 £ Total funds	2018 Total funds
funds					
<u>Income from:</u>					
Donations and grants	2	45,690	32,781	78,471	48,898
Charitable activities	3	36,877	19	36,896	32,238
Investment income	4	413	-	413	432
Total incoming resources		82,980	32,800	115,780	81,568
<u>Resources expended</u>					
Costs of generating funds					
Costs of generating voluntary income	6	11,809	-	11,809	10,561
Direct charitable expenditure	6	16,095	7,682	23,777	30,461
Fundraising costs	6	257	-	257	2,317
Management & administration	6	62,602	21,846	84,448	51,721
Total resources expended		90,763	29,528	120,291	95,060
Net movement in funds	5	(7,783)	3,272	(4,511)	(13,492)
<u>Reconciliation of funds</u>					
Total funds brought forward		42,477	22,619	65,096	78,588
Total funds carried forward	9	34,694	25,891	60,585	65,096

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### BALANCE SHEET AS AT 31 OCTOBER 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	10		15,109		22,287
Current assets					
Stocks		3,500		3,500	
Debtors	11	9,356		7,445	
Cash at bank and in hand		36,678		36,086	
		—		—	
		49,534		47,031	
Creditors: amounts falling due within one year	12	(4,058)		(4,222)	
		—		—	
Net current assets			45,476		42,809
			—		—
Net assets			60,585		65,096
			—		—
Unrestricted funds					
General funds	9		34,694		42,477
Restricted funds	9		25,891		22,619
			—		—
			60,585		65,096
			—		—

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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The Erasmus Darwin Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Darwin House, Beacon Street, Lichfield, Staffordshire, WS13 7AD.

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

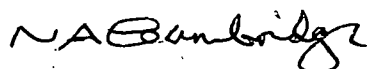
No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies which are subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board on 23 June 2020.

The notes on pages 14 to 23 form part of these financial statements.



Dr N A Cambridge  
Trustee

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### STATEMENT OF CASH FLOW

Year ended 31 October 2019

	Notes	2019	2018
		£	£
Cash in/out flow from operating activities	13	179	(6,036)
		<hr/>	<hr/>
Net cash flow from operating activities		179	(6,036)
		<hr/>	<hr/>
Cash flow from investing activities			
Interest received		413	432
		<hr/>	<hr/>
Net cash flow from investing activities		413	432
		<hr/>	<hr/>
Net (decrease)increase in cash and cash equivalents		592	(5,604)
Cash and cash equivalents brought forward		36,086	41,690
		<hr/>	<hr/>
Cash and cash equivalents carried forward		36,678	36,086
		<hr/>	<hr/>
Cash and cash equivalents consists of:			
Cash at bank and in hand		36,678	36,086
		<hr/>	<hr/>
Cash and cash equivalents at 31 October 2019		36,678	36,086
		<hr/>	<hr/>

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 1 Accounting policies

The accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### 1.1 Basis of accounting

The Erasmus Darwin Foundation is a charitable company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is restricted to £1 per member.

The charity is a public benefit entity as defined by FRS102. The financial statements have been prepared 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), the Charities Act 2011, the Companies Act 2006 and UK generally accepted accounting practice applicable from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

##### 1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

# THE ERASMUS DARWIN FOUNDATION

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### 1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's sale of goods.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Management and Administration costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita, estimated usage as set out in note 6.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and exhibits	10% straight line
Fixture, fittings & equipment	10 – 25% straight line

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If appropriate the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Receivables and payables within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

#### **1.7 Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### **1.8 Employee benefits**

The charity operates a defined contribution pension scheme for the benefit of all employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Contributions payable to the scheme are charged to the SOFA in the period to which they relate.

#### **1.9 Leases**

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

#### **1.10 Tax**

The charity is considered to have passed the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### **1.11 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 the authorization of these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### **1.12 Judgements and key sources of estimation uncertainty**

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognized in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

	2019 £ Unrestricted Funds	2019 £ Restricted Funds	2019 £ Total	2018 £ Total
<b>2 Income from Donations and legacies</b>				
Other grants	5,216	-	5,216	14,426
Local Authorities	2,500	32,781	35,281	5,500
Donations and gifts	37,974	-	37,974	28,972
	<hr/>	<hr/>	<hr/>	<hr/>
	45,690	32,781	78,471	48,898
	<hr/>	<hr/>	<hr/>	<hr/>
<b>3 Income from Charitable Activities</b>				
Admissions	4,688	-	4,688	4,591
Books guides and souvenirs	7,288	-	7,288	5,506
Contract lettings	10,952	10	10,962	10,415
Other income	1,234	9	1,243	-
Events and catering	12,715	-	12,715	11,726
	<hr/>	<hr/>	<hr/>	<hr/>
	36,877	19	36,896	32,238
	<hr/>	<hr/>	<hr/>	<hr/>
<b>4 Investment income</b>				
Interest receivable	413	-	413	432
	<hr/>	<hr/>	<hr/>	<hr/>
<b>5 Net movement in funds</b>				
This is stated after charging				
Depreciation	925	6,253	7,178	13,216
	<hr/>	<hr/>	<hr/>	<hr/>

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 6 Total resources expended

	Unrestricted Funds £	Restricted funds £	2019 Total £	2018 Total £
Costs of Generating Voluntary Income Salaries	11,809	-	11,809	10,561
	<hr/>	<hr/>	<hr/>	<hr/>
	11,809	-	11,819	10,561
	<hr/>	<hr/>	<hr/>	<hr/>
Direct Charitable Expenditure				
Direct costs of sale	10,240	754	10,994	11,277
Repairs	2,353	675	3,028	5,374
Cleaning	704	-	704	594
Other	1,873	-	1,873	-
Depreciation	925	6,253	7,178	13,216
	<hr/>	<hr/>	<hr/>	<hr/>
	16,095	7,682	23,777	30,461
	<hr/>	<hr/>	<hr/>	<hr/>
Fundraising costs				
Advertising	257	-	257	2,317
	<hr/>	<hr/>	<hr/>	<hr/>

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 6 Total resources expended

	Unrestricted Funds £	Restricted funds £	2019  Total £	2018  Total £
Management and Administration				
Salaries	25,008	-	25,008	21,382
Project Management	-	20,744	20,744	-
Rent	21,482	-	21,482	20,436
Water	362	-	362	281
Heat and light	6,937	-	6,937	3,751
Postage Stationery and IT	1,643	1,102	2,745	1,535
Telephone	1,571	-	1,571	1,602
Bank charges	128	-	128	59
Training and subscriptions	90	-	90	266
Insurance	5,381	-	5,381	2,409
	<hr/>	<hr/>	<hr/>	<hr/>
	62,602	21,846	84,448	51,721
	<hr/>	<hr/>	<hr/>	<hr/>

#### 7 Council of Management

None of the Council of Management (or any persons connected with them) received any remuneration during the period.

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 8 Staff costs and numbers

##### Number of employees

The average monthly number of employees during the period was:

	2019 Number	2018 Number
Management	1	1
Administration and support	2	2
	<hr/>	<hr/>
	3	3
	<hr/>	<hr/>
Employment costs	£	£
Wages and salaries	36,817	31,945
	<hr/> <hr/>	<hr/> <hr/>

#### 9 Analysis of net assets between funds

	General £	Restricted £	Total £
Tangible fixed assets	1,148	13,961	15,109
Current assets	37,604	11,930	49,534
Current liabilities	(4,058)	-	(4,058)
	<hr/>	<hr/>	<hr/>
Net assets at 31 October 2019	34,694	25,891	60,585
	<hr/>	<hr/>	<hr/>

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 10 Tangible fixed assets

	Fixtures, fittings & equipment 2019
	£
Cost	
At 1 November 2018	224,761
	<hr/>
At 31 October 2019	224,761
	<hr/>
Depreciation	
At 1 November 2018	202,474
Charge for the period	7,178
	<hr/>
At 31 October 2019	209,652
	<hr/>
Net book value	
At 31 October 2019	15,109
	<hr/>
At 31 October 2018	22,287
	<hr/>

#### 11 Debtors

	2019 £	2018 £
Trade debtors	5,304	4,926
Other debtors	4,052	2,519
	<hr/>	<hr/>
	9,356	7,445
	<hr/>	<hr/>

# THE ERASMUS DARWIN FOUNDATION

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

	2019 £	2018 £
<b>12 Creditors: amounts falling due within one year</b>		
Trade creditors	4,058	4,222
	<hr/>	<hr/>
	4,058	4,222
	<hr/>	<hr/>

### 13 Reconciliation of net income to net cash flow from operating activities

	2018 £	2017 £
Net income for year	(4,511)	(13,492)
Interest received	(413)	(432)
Depreciation and impairment of tangible fixed assets	7,178	13,216
Increase in debtors	(1,911)	(2,524)
(Decrease)/increase in creditors	(164)	(2,804)
	<hr/>	<hr/>
Net cash flow from operating activities	179	(6,036)
	<hr/>	<hr/>

### 14 Related parties

Councillor Mrs M G Boyle is a member of Lichfield City Council from whom a grant of £2,500 was received during the year.

# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

Company number: 3270753

Charity number : 1063528

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 15 Analysis of movements in restricted funds

	Balance 1.11.2018 £	Income £	Expenditure £	Balance 31.10.19 £
Art Project	2,487	-	(2,487)	-
Young Roots Project	-	32,800	(20,788)	12,012
Surgery and inventions room refurbishment	20,132	-	(6,253)	13,879
	<hr/>	<hr/>	<hr/>	<hr/>
	22,619	32,800	(29,528)	25,891
	<hr/>	<hr/>	<hr/>	<hr/>

#### Analysis of movements in restricted funds – previous year

	Balance 1.11.2017 £	Income £	Expenditure £	Balance 31.10.18 £
Art Project	-	6,256	(3,769)	2,487
Surgery and inventions room refurbishment	32,421	-	(12,289)	20,132
	<hr/>	<hr/>	<hr/>	<hr/>
	32,421	6,256	(16,058)	22,619
	<hr/>	<hr/>	<hr/>	<hr/>

#### 16 Lease

Operating lease – lessee

Total minimum lease payments under non - cancellable operating leases are as follows:

	2019 £	2018 £
Within one year	21,852	21,175
Later than one and not later than five years	80,058	91,695
Over five years	-	10,215

# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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### **17 Contingent liability**

A contingent liability of £48,730 (2018 £48,730) for the repayment of a grant to Lichfield Cathedral arises, if the Charity is in receipt of sufficient funds for the payment to be made. '