

CHARITY NUMBER: 271784

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London EC2A 2BU

THE ATD FOURTH WORLD TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31ST DECEMBER 2019

CHARITY NUMBER:	271784
PRINCIPAL ADDRESS:	48 Addington Square London SE5 7LB
TRUSTEES:	C. Bloomfield P. Daniels V. Reboul - Salze S. Baker
AUDITORS:	RPG Crouch Chapman LLP 62 Wilson Street London EC2A 2BU
BANKERS:	HSBC Bank Plc Camberwell Green Branch 23 Denmark Hill Camberwell Green London SE5 8RP Cater Allen Bank 9 Nelson Street Bradford BD1 5AN

THE ATD FOURTH WORLD TRUST

REPORT OF THE TRUSTEES

The Trustees present their report and audited financial statements for the 12 months ended 31st December 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deeds, 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.

The Trustees confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the objectives of the Charity. The report below sets out those objectives and describes how they have been met in the current year. In particular, the charity has provided significant relief from poverty to families in the UK and overseas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is a registered charity, number 271784. The Trust was established by its governing document, the Deed of Trust dated 13th July 1976.

The Trustees who have served during the year were:

C. Bloomfield
P. Daniels
V. Reboul – Salze
S. Baker

There have been no changes to the Trustees since the year end.

During the period the Trustees met four times.

The power of appointment rests with the Trustee body of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

THE ATD FOURTH WORLD TRUST

REPORT OF THE TRUSTEES

- continued

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISKS FACING THE ATD FOURTH WORLD TRUST

The Trustees have considered the risks facing the organisation and are of the opinion that the Trust's principal financial risk is the failure to obtain sufficient funding to enable it to continue to fulfil its objectives. This risk is being addressed in a number of ways.

- The Trust ensures it maintains good relationships with its core funders. This includes ensuring all obligations are met, financial systems are suitable to ensure the funds received are properly secured, spent and recorded according to the instruction of the funders, the Statement of Recommended Practice and generally accepted accounting practices in the UK.
- The Trust is also continually seeking alternative sources of funding in order to diversify its risk away from its core funders.
- Other principal financial risks facing the Trust are addressed by insurance and procedures designed to ensure that the Trust is materially protected from financial and operational loss.

OBJECTIVES AND ACTIVITIES

Its objective is to provide relief to families in need of recuperation and rehabilitation by reason of their poverty or social/economic circumstances, both in the United Kingdom and countries overseas. The Trust does not provide financial assistance to individuals. Its main activities are to employ, train and support core workers with British nationality who it contracts to other charities working with similar objectives and to hold properties for use by such charities. The Trust holds the freehold of properties situated at 48 Addington Square, London, "Frimhurst" at Frimley Green in Surrey and "Braendam" at Thornhill in Scotland.

ACHIEVEMENTS AND PERFORMANCE

The provision of the properties and personnel to other charities which work for relief from poverty continued through the year. The Trust has supported 15 core workers during the year, providing salaries, pension arrangements and generally attending to training and welfare needs so that they can work effectively with the charities to which they are seconded. During the year they have worked with charities in the UK, France, Belgium, Ireland, Mexico, and Madagascar. The Trust's work continues to be supervised by its Trustees at regular Trust meetings and by reviewing reports and discussion with management.

THE ATD FOURTH WORLD TRUST

REPORT OF THE TRUSTEES - continued

FINANCIAL REVIEW

In 2019 incoming resources were £244,033 compared with £160,799 in 2018. This was mainly due to the receipt of a donation of £73,330 towards the cost of Cedar House Improvements. Expenditure of £190,945 (£175,686 in 2018). Funds held for further work on the building were £201,698 at the year end including £29,570 of prepaid costs. This resulted in net incoming resources of £53,088 for the year compared to net outgoing resources of £14,887 in 2018.

FUNDRAISING

The charity does not carry out any fundraising activities and income is mainly received from grants, legacies and recharges. Any donations received are individual.

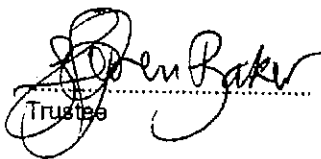
RESERVES

The Trustees consider that sufficient, but not excessive, reserves are retained to meet the commitments of the charity, the principal reserve being to cover the possible need for salary support and for future pensions for core workers, should grant income be reduced.

PLANS FOR FUTURE PERIODS

The Trust intends to continue to hold the properties and to recruit and support core workers for the purpose of its objectives.

ON BEHALF OF THE TRUSTEES


Trustee

23rd June 2020
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ATD FOURTH WORLD TRUST (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2019.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

INDEPENDENT EXAMINER'S STATEMENT

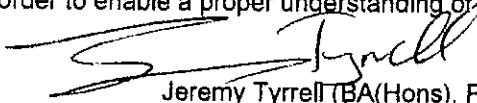
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed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

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

RPG Crouch Chapman LLP
62 Wilson Street
London
EC2A 2BU


Jeremy Tyrrell (BA(Hons), FCA)

Date: 28/7/20

THE ATD FOURTH WORLD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2019 £	Total 2018 £
Income					
Donations and legacies	3	73,330	23,350	96,680	30,000
Charitable activities	4	-	146,793	146,793	130,239
Investments		-	560	560	560
Total Income		<u>73,330</u>	<u>170,703</u>	<u>244,033</u>	<u>160,799</u>
Expenditure on					
Charitable activities	5	-	190,945	190,945	175,686
Total Expenditure		<u>-</u>	<u>190,945</u>	<u>190,945</u>	<u>175,686</u>
Net Income/(Expenditure)		<u>73,330</u>	<u>(20,242)</u>	<u>53,088</u>	<u>(14,887)</u>
Transfers between funds		<u>30,541</u>	<u>(30,541)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>103,871</u>	<u>(50,783)</u>	<u>53,088</u>	<u>(14,887)</u>
Reconciliation of funds					
TOTAL FUNDS BROUGHT FORWARD		<u>97,827</u>	<u>161,671</u>	<u>259,498</u>	<u>274,385</u>
TOTAL FUNDS CARRIED FORWARD		<u>201,698</u>	<u>110,888</u>	<u>312,586</u>	<u>259,498</u>

The notes on pages 8 to 18 form part of these financial statements.

THE ATD FOURTH WORLD TRUST

BALANCE SHEET
AT 31ST DECEMBER 2019

	Notes	£	2019 £	£	2018 £
TANGIBLE FIXED ASSETS	2		49,000		49,000
CURRENT ASSETS					
Cash at bank	12	194,111		183,551	
Debtors	9	70,975		32,846	
		265,086		216,397	
CURRENT LIABILITIES					
Creditors	10	(1,500)		(5,899)	
NET CURRENT ASSETS			263,586		210,498
NET ASSETS			<u>312,586</u>		<u>259,498</u>
FUNDS OF THE CHARITY					
UNRESTRICTED FUNDS					
General	15		65,217		83,553
Designated	15		45,671		78,118
RESTRICTED FUNDS	14		201,698		97,827
TOTAL FUNDS OF THE CHARITY			<u>312,586</u>		<u>259,498</u>

Approved by the Trustees on
and signed on their behalf by

John Baker
Trustee

23/6/20

The notes on pages 8 to 18 form part of these financial statements.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2019

The ATD Fourth World Trust is a charitable trust registered in England & Wales. Its principal place of business is 48 Addington Square, London SE5 7LB.

The principal activity of the trust continued to be that of tackling inequality and promoting social justice.

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have therefore departed from the Charities (Accounts and Reports) Regulations 2008. This departure has involved following the Charities SORP (FRS 102) as stated above, rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The reporting currency is GBP and all amounts have been rounded to the nearest £.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There are no significant areas of adjustment and key assumptions that affect items in the accounts. With respect to the next reporting period, ending on 31 December 2019, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the ability to continue raising donations. If the company cannot pay the fees, the Trust would cease employing staff.

The properties listed in the Report of the Trustees are provided rent free to other charities for as long as they continue, in the opinion of the Trustees, to be used for purposes consistent with the Trust's objectives.

Fund Structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Restricted funds recorded in these accounts consist of Cedar House Improvement Fund which is represented by a building at the Frimhurst Family Home, an Employee Benefits Fund to cover increased pension costs and funds raised for a library project in Peru.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

1. ACCOUNTING POLICIES - continued

Income Recognition

Incoming Resources consist of grants, legacies, donations and fees receivable during the year together with interest received.

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

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.

Grants covering specific time periods are attributed to the accounting period to which they relate unless required otherwise by the SORP (FRS102).

For legacies, entitlement is taken as the earlier of the date on which when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Depreciation

No depreciation is provided on freehold buildings since in the opinion of the Trustees the potential depreciation charge and accumulated depreciation on cost are immaterial in relation to the market value of the properties.

Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Charities SORP (FRS 102).

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

1. ACCOUNTING POLICIES - continued

Pension Scheme

The trust is a Participating Employer in a money purchase scheme. Costs incurred are charged as paid.

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and prepayments

Debtors are recognised at the settlement amount after any potential trade discount offered. Prepayments are valued at the amount prepaid, net of any potential trade discount due.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt, or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized within interest payable and similar charges.

2. TANGIBLE FIXED ASSETS

The cost of the freehold premises at the beginning and end of the year was £49,000. In accordance with the SORP, the Trustees have reviewed the market value of the properties and consider these to be materially in excess of the value shown in the accounts. The Trustees have not commissioned a valuation of the freehold land and buildings since they do not consider this an appropriate use of resources. The buildings replacement insurance value is in the region of £8 million. The trustees consider it appropriate not to depreciate the properties as there is not considered to be any diminution in value.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Donations – ATD Foundation	73,330	23,350	96,630	30,000
	<u>73,330</u>	<u>23,350</u>	<u>96,680</u>	<u>30,000</u>

In 2018, of total income from donations and legacies, £nil related to restricted funds and £30,000 related to unrestricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

Included within income from charitable activities are fees received from associated charities ATD Fourth World Limited, an associated entity, amounting to £146,793 (2018: £130,239) for the provision of staff in exchange for administrative assistance. The fees are included in unrestricted funds.

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Provision of core worker personnel:				
Salaries	-	140,147	140,147	108,814
Pension	-	42,110	42,110	43,497
Wellbeing	-	1,906	1,906	1,410
Property management:				
Fees – Cedar House improvement	-	-	-	-
Electrical maintenance	-	-	-	18,681
Support costs	-	6,782	6,782	3,284
	<u>-</u>	<u>190,945</u>	<u>190,945</u>	<u>175,686</u>

In 2018, of total expenditure on charitable activities, £2,969 related to restricted funds and £172,717 related to unrestricted funds.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

6. SUPPORT COSTS

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Audit	-	2,380	2,380	658
Accountancy	-	100	100	100
Bank charges	-	879	879	(164)
Insurance	-	986	986	947
Legal fees	-	2,437	2,437	1,743
Total	-	6,782	6,782	3,284

In 2018, of total support costs, £nil related to restricted funds and £3,284 related to unrestricted funds.

7. INDEPENDENT EXAMINER'S REMUNERATION

	2019 £	2018 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,545	658

8. EMPLOYEES

	2019 No	2018 No
The average number of persons employed by the charity during the year was	10	8
	2019 £	2018 £
Wages and salaries	135,489	105,540
National insurance	4,658	3,274
Staff pension	42,110	43,497
	182,257	152,311

No employee received emoluments at a rate exceeding £60,000 per annum.

In addition to the trustees, key management personnel comprise D. Kenningham (to March 2019), D. Skelton (from April 2019) and T. Croft – national co-ordinators. The aggregate remuneration of key management amounted to £37,046 (2018: £34,971).

During the year, no trustee received any remuneration, benefits in kind or reimbursements of expenses (2018: £nil)

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
- continued

9. DEBTORS	2019 £	2018 £
Other debtors	41,405	32,846
Prepayments	29,570	-
	<u>70,975</u>	<u>32,846</u>
10. CREDITORS	2019 £	2018 £
Accruals	<u>1,500</u>	<u>5,899</u>
11. FINANCIAL INSTRUMENTS	2019 £	2018 £
Financial assets measured at amortised cost	<u>91,424</u>	<u>112,846</u>
Financial liabilities measured at amortised cost	<u>1,500</u>	<u>5,899</u>
Financial assets measured at amortised cost comprise other debtors and short term deposits. Financial liabilities measured at amortised cost comprise creditors and accruals.		
12. CASH AND CASH EQUIVALENTS	2019 £	2018 £
Short term deposits	50,019	80,000
Cash at bank	144,092	103,551
	<u>194,111</u>	<u>183,551</u>

13. TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

14. RESTRICTED FUNDS – current year

	Vista Alegre £	Cedar House Impr'mt £	Total 2019 £
Donations	-	73,330	73,330
Expenditure	-	-	-
Net incoming/outgoing	-	73,330	73,330
Balances at start of year	611	97,216	97,827
Transfer from Designated fund	-	30,541	30,541
Balances at end of year	611	201,087	201,698

RESTRICTED FUNDS – prior year

	Employee Pension Benefits £	Vista Alegre £	Cedar House Impr'mt £	Total 2018 £
Donations	-	-	-	-
Expenditure	(2,969)	-	-	(2,969)
Net incoming/outgoing	(2,969)	-	-	(2,969)
Balances at start of year	(2,969)	611	97,216	100,796
Balances at end of year	-	611	97,216	97,827

Vista Alegre Fund

In 2015 the Trust raised £6,403 in donations from private individuals in the UK toward the cost of a project in Peru which aims to support an impoverished local community in the provision of a building in which ATD Cuarto Munde, an associate of the Trust, provides street libraries for the inhabitants. During 2017, the Trust remitted to the Vista Alegre community £5,792 of the funds collected. The balance of £611 is held by the Trust until requested by ATD Cuarto Munde.

Cedar House Improvement Restricted Fund

Cedar House is part of the Frimhurst Family Home facility. It was decided that a complete rebuild of an old building would be major enhancement to the facilities and services provide by the Trust. In 2018, a donation of £110,000 was received from a supported Johnson Wax Charitable Trust and in 2019 £73,330 was received from an associate charity ATD Fourth World. In addition, the designated fund of £30,541 for Cedar House improvements was transferred to the restricted Cedar House Improvement fund as referred to in Note 15. As a result of this, work was commenced in 2019 and £29,570 was prepaid leaving a balance of £201,087.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
- continued

15. UNRESTRICTED FUNDS – current year

	Designated Employee Benefits Fund £	Designated Cedar House Impr'mt £	General £	Total 2019 £
Donations	-	-	23,350	23,350
Fees	-	-	146,793	146,793
Interest	-	-	560	560
	<u>-</u>	<u>-</u>	<u>170,703</u>	<u>170,703</u>
Legal fees	-	-	2,437	2,437
Insurance	-	-	986	986
Pension costs	-	-	42,110	42,110
Salary of core workers	-	-	140,147	140,147
Audit	-	-	2,380	2,380
Bank charges	-	-	879	879
Accounting	-	-	100	100
Core worker health	1,906	-	-	1,906
	<u>1,906</u>	<u>-</u>	<u>189,039</u>	<u>190,945</u>
Net incoming/(outgoing) resources for the year	(1,906)	-	(18,336)	53,088
Balances at start of year	47,577	30,541	83,553	161,671
Transfer to Restricted Fund	-	(30,541)	-	(30,541)
Balances at end of year	<u>45,671</u>	<u>-</u>	<u>65,217</u>	<u>110,888</u>

Employee Benefits Designated Fund

This Fund is maintained to provide for the support of core workers. It has been used to cover special contributions needed to maintain future pensions and is to be used in future for other such unexpected needs.

Cedar House Improvement Designated Fund

A legacy of £30,541 was received from the estate of Margaret Howells, a former trustee of the Trust, have been designated toward the cost of the Cedar House Improvement project because she was closely involved with the activities of the Frimhurst Family Home. Almost all of this was spent in 2019 so the fund has been redesignated as restricted and transferred to the Cedar House Improvement Restricted Fund.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
- continued

UNRESTRICTED FUNDS – prior year

	Designated Employee Benefits Fund £	Cedar House Impr'mt £	General £	Total 2018 £
Donations	-	-	30,000	30,000
Fees	-	-	130,239	130,239
Interest	-	-	560	560
	<u>-</u>	<u>-</u>	<u>160,799</u>	<u>160,799</u>
Insurance	-	-	947	459
Pension costs	-	-	40,528	40,528
Salary of core workers	-	-	108,814	93,642
Independent examination fees	-	-	658	600
Bank charges	-	-	(164)	620
Accounting	-	-	100	-
Core worker health	1,410	-	-	1,410
Electrical maintenance	-	-	18,681	18,681
Legal fees	-	-	1,743	1,743
	<u>1,410</u>	<u>-</u>	<u>171,307</u>	<u>172,717</u>
Net incoming/(outgoing) resources for the year	(1,410)	-	(10,508)	(11,918)
Balances at start of year	<u>48,987</u>	<u>30,541</u>	<u>94,061</u>	<u>173,589</u>
Balances at end of year	<u>47,577</u>	<u>30,541</u>	<u>83,553</u>	<u>161,671</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS – current year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 st December 2019 are represented by:			
Tangible fixed assets	49,000	-	49,000
Net current assets	61,888	201,698	263,586
	<u>110,888</u>	<u>201,698</u>	<u>312,586</u>

Restricted funds have been provided by specific cash donations which must be held as Restricted.

	£
Cedar House Fund	201,087
Vista Alegre Fund	611
	<u>201,698</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 st December 2018 are represented by:			
Tangible fixed assets	49,000	-	49,000
Net current assets	112,671	97,827	210,498
	<u>161,671</u>	<u>97,827</u>	<u>259,498</u>

Restricted funds have been provided by specific cash donations which must be held as Restricted.

	£
Cedar House Fund	97,216
Vista Alegre Fund	611
Employee Pensions Fund	-
	<u>97,827</u>

17. PENSIONS

During the year, the trust paid pensions contributions into a defined contribution pension scheme amounting to £42,110 (2018: £40,528). Pension contributions are charged to the SOFA when paid.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS

- continued

18. CAPITAL COMMITMENTS

Capital commitments contracted but not provided for in the financial statements are as follows:

On 3 December 2019, the Charity entered into an agreement to undergo building and improvement works on Cedar house for a consideration of £181,362. As at the date of this report, the Company has paid a deposit sum of £22,570, representing 12.5% of the total contract value.