

COMPANY REGISTRATION NUMBER: 09580141
CHARITY REGISTRATION NUMBER: 1164114

Drake Calleja Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2020

Drake Calleja Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2020

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Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2020.

Reference and administrative details

| | |
|---|--|
| Registered charity name | Drake Calleja Trust |
| Charity registration number | 1164114 |
| Company registration number | 09580141 |
| Principal office and registered office | Building 6 30 Friern Park London N12 9DA United Kingdom |

The trustees

Mr J J-P Drake
Dr A D'Angour

Independent examiner Mr Henry J Leapman FCA

Structure, governance and management

The charity is constituted as a company limited by guarantee. Its governing document is its memorandum and articles of association. New trustees are recruited based on their knowledge and expertise and are nominated for appointment by the agreement of the existing trustees.

Objectives and Activities

The aims of the Trust are:

- To provide scholarships for those with exceptional musical talent, particularly those from socially or economically disadvantaged backgrounds studying in the UK.
- To provide performance opportunities and support throughout the year for scholarship holders.

The Trust's activities provide educational and performance opportunities to exceptional musicians studying in the UK. These activities are planned according to the strengths, needs and artistic aspirations of the Trust's scholars and aim to have a meaningful impact on the classical music scene and the wider musical and cultural scene. To deliver a varied and high-quality programme of performance and learning activities, the Trust aims to collaborate with other organisations within music and the arts.

Achievements and Performance

After the on-line application process from January-March 2019, auditions took place in May 2019 in London and for the first time we held auditions in Manchester and Glasgow.

81 applicants were invited to auditions and interview and in June 2019 we announced our new Scholars for the 2019-20 academic year.

22 instrumentalists and singers were selected to receive scholarships towards their 2019-20 studies.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

This year we awarded everyone the same amount, giving all our scholars £3,000 for the whole academic year. Our scholar selection was based on financial needs, musical achievement, and artistic potential.

Scholars' Concert October 2019

On 12th October 2019, the Trust presented a scholar's showcase concert at The Corinthia Hotel, London. This was a packed concert, and our musicians presented an exciting and varied programme, showing their skills and talents.

The concert was filmed and we had a photographer there so the scholars came away with footage they could use for their own publicity.

During December and January, the Trust teamed up with Help Musicians to give talks and advice about funding. Together we gave presentations to all the music colleges in the UK, offering general advice about funding applications as well as specifically raising awareness of the Trust.

Developing our plans to give performing opportunities and scholar collaborations, on 25th February 2020 we presented our first small scale concert at the 1901 Arts Club.

This was an opportunity for two of our scholars to present and perform a programme they had devised themselves.

Following our usual cycle, applications for academic year 2020-21 were open from January - March 2019.

Covid-19 and its impact

The spread of Covid-19 and the nationwide lockdown brought changes to the way we were able to function. While there was no impact on our finances or day to day management of the Trust, we inevitably had to make cancellations and change our plans.

20th March 2020. Our Scholars' Concert in the Purcell Room at the Southbank was cancelled.

11th June 2020. Our second concert at the 1901 Arts Club was cancelled.

Having received our applications on-line, we continued with the selection process, creating our shortlist. We then postponed the audition process until we could hold live auditions.

We received over 700 applications and invited around 100 to audition.

(At the time of writing, we held auditions in October 2020. We held a mixture of live auditions in London and further on-line submissions, for those self-isolating as well as applicants from Manchester and Glasgow, as we were unable to travel. After these auditions we awarded 33 scholarships.)

The value of the Trust's scholarships has been strongly appreciated by all recipients. There are no restrictions on what students can use their award for, and our scholarships have undoubtedly helped these young musicians during a particularly difficult year.

Relationship with Patrons

The Drake Calleja Trust is honoured to have Joseph Calleja, the Maltese tenor, as its Patron. Joseph Calleja is regularly kept informed of developments by the Head of Scholarships & Artistic Planning. Together they share and discuss ideas and plans related to the Trust's activities and scholars. Joseph Calleja is actively and consistently involved in the promotion of the Trust by means of his social media accounts, writing and sharing posts, and when possible by performing gratis at concerts. He assists the Trust in obtaining media coverage, attracting an audience base, and identifying possible donors.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

Organisational Development

We continue to focus on *Brand Awareness & Promotion*.

Our website is regularly updated, and we are expanding our use of Twitter, Facebook and Instagram to promote our scholars as well as the work of the Trust. We also post films of all our concert performances on our YouTube channel.

As a result, our social media footprint continues to grow in traffic and user engagement and we continue to see increased interest and greater awareness of the Trust, resulting in larger number of applicants for each round of scholarships and consistently growing audience attendance at our events.

We have regular committee meetings (Trustees, the Head of Scholarships & Artistic Planning and other individuals acting as advisors) as well as one-to-one meetings, to ensure that the day-to-day management of the Trust is run as smoothly as possible, to discuss the current situation and future plans, to identify the need for additional areas of development and to raise any concerns. The whole committee also meets bi-monthly. Furthermore, the Head of Scholarships & Artistic Planning submits regular detailed reports as well as other additional reports related to important events (scholarship applications, auditions and outcomes, concerts, masterclasses).

Pay Policy

The Trustees are responsible for defining the Trust's pay policy and deciding on the salaries of paid staff. The Drake Calleja Trust currently has one paid staff member, the Head of Scholarships & Artistic Planning. The Trustees evaluate the performance of paid staff once a year and decide on any changes. The Trustees recognise the importance of accountability and transparency, and their principles are to pay staff a fair salary and one that is competitive within the music charity sector. From these principles, the pay policy is:

- To meet all national pay standards
- To pay all staff a living wage
- Ensure that pay reflects the Trust's objectives
- Ensure that pay reflects staff performance

Plans for the future

We remain confident that the future sees the development of the Drake Calleja Trust as one of the leading organisations supporting exceptional musical talent in the UK. Our major objectives for the future evolve around performance, education and sustainability and accessibility to our funding.

Our new initiative is to create Junior Scholarships, for 16-18 year-olds. These will run alongside our Senior Scholarships and help support younger musicians in their development.

Below is a list of events from May 2020 to the end of the year 2021.

Drake Calleja Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

Events (performance, education, auditions)

- May 2020: 2020-21 Scholarship auditions. London, Manchester, Glasgow, Cardiff (POSTPONED)
- June: 19-20 Scholars Announced (POSTPONED)
- October 9th 2020: Concert by Scholars at the Corinthia Hotel, London. (CANCELLED)
- December – January: College funding talks (on-line)
- January 29th 2021 applications open
- March 14th 2021 applications close
- March 19th 2021 Scholars' concert. Purcell Room. London. (POSTPONED)
- May 2021: Scholarship auditions. London, Manchester, Cardiff and Glasgow (To be held virtually if we are unable to hold live auditions)
- June 2021: New Scholars Announced
- October 8th 2021: Scholars' Concert. Corinthia Hotel. London
- November 27th 2021: Scholars' Concert. Corinthia Hotel. London

The Drake YolanDa Award

2019 saw the launch of a new arm of the Trust: The Drake YolanDa Award, headed by saxophonist and broadcaster YolanDa Brown.

The DYA is specifically for non-classical musicians aged 16-30, who do not currently have backing from major record labels or publishers. Their music can be of any genre – jazz, soul pop, indie, rap, grime etc. The DYA provides a platform for emerging artists to showcase their talent and help them take the next steps to launch their career.

Using a similar on-line application, the DYA had over 200 applications in its first season. From this, 20 artists were selected to perform live in front of an industry panel featuring; Gareth Malone OBE, Roisin O'Connor, X Factor winner Matt Cardle, Ben Earle from UK country band The Shires and chaired by YolanDa Brown. The artists were also given the opportunity to explain their project face to face to the panel.

From the shortlisted acts, 10 were awarded £3,000 each to help them on their musical journey.

One award was made of £1,000 and the other shortlisted artists received £500.

The money could be used for touring, artistic development, recording new music, music videos, marketing, branding and purchasing new equipment.

A further development of the DYA saw the introduction of 'The British Songwriter and Producer Prize'. On 4th November 2019, finalists were asked to create and record a new song around a given theme within a time limit, in front of a live audience and jury. The jury included: BBC 1 presenter Huw Stephens, Gal-Dem music editor Tara Joshi, Brit Award nominated music legend Toyah Willcox and Ivor Novello winning songwriter Michelle Escoffery. British-Nigerian producer Feranmi Oguns aka Fez and Brighton based songwriter Megan Lara Mae were announced as the winners of the inaugural Prize and awarded £10,000 towards supporting their music careers.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

The Drake YolanDa Winter Concert took place on 22nd February 2020 at The Cadogan Hall. The 2019 DYA winners performed to a packed audience with a special guest appearance from The Kingdom Choir.

Earlier in the day, prior to the concert, the DYA hosted an educational industry roundtable for the Year 1 Award Winners. They asked questions about the industry ranging from touring to publishing, independent release, publicity and more. The Panel included; booking agent Emily Robbins from United Talent Agency, arts consultant and funding specialist Rachel Nelken, promoter from Live Nation / Metropolis Alexandra Ampofo, music lawyer Patrick Lawrence from Trainer Shepherd Phillips Melin Haynes & Collins Long and A & R Tiann Lovell from AWAL.

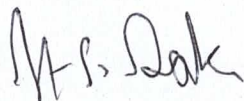
Plans for the future:

No auditions or awards were made in 2020, due to COVID-19. Applications for the DYA have remained open during this time. The next round of auditions and awards will be scheduled when it is safe to hold live auditions and performances again. We are currently exploring virtual options for 2021.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 4 February 2021 and signed on behalf of the board of trustees by:



Mr J J-P Drake
Trustee

Drake Calleja Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Drake Calleja Trust

Year ended 31 May 2020

I report to the trustees on my examination of the financial statements of Drake Calleja Trust ('the charity') for the year ended 31 May 2020.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination has been requested by the trustees. I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

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Independent Examiner's Report to the Trustees of Drake Calleja Trust *(continued)*

Year ended 31 May 2020

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.



Mr Henry J Leapman FCA
Independent Examiner

Leapman Weiss
Building 6
30 Friern Park
London
N12 9DA

04 February 2021

Drake Calleja Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2020

| | | 2020 | | 2019 |
|---|------|-------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 250,000 | 250,000 | 293,750 |
| Charitable activities | 6 | 1,620 | 1,620 | 1,615 |
| Investment income | 7 | 13 | 13 | 43 |
| Total income | | <u>251,633</u> | <u>251,633</u> | <u>295,408</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 8,9 | 263,567 | 263,567 | 239,095 |
| Total expenditure | | <u>263,567</u> | <u>263,567</u> | <u>239,095</u> |
| Net (expenditure)/income and net movement in funds | | <u>(11,934)</u> | <u>(11,934)</u> | <u>56,313</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 85,365 | 85,365 | 29,052 |
| Total funds carried forward | | <u>73,431</u> | <u>73,431</u> | <u>85,365</u> |

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

The notes on pages 10 to 16 form part of these financial statements.

Drake Calleja Trust

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Statement of Financial Position

31 May 2020

| | Note | 2020 £ | 2019 £ |
|---|------|---------------|----------------|
| Current assets | | | |
| Debtors | 14 | 71,049 | 31,723 |
| Cash at bank and in hand | | 12,340 | 73,489 |
| | | <u>83,389</u> | <u>105,212</u> |
| Creditors: amounts falling due within one year | 15 | 9,958 | 19,847 |
| Net current assets | | <u>73,431</u> | <u>85,365</u> |
| Total assets less current liabilities | | <u>73,431</u> | <u>85,365</u> |
| Net assets | | <u>73,431</u> | <u>85,365</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 73,431 | 85,365 |
| Total charity funds | 17 | <u>73,431</u> | <u>85,365</u> |

For the year ending 31 May 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2021, and are signed on behalf of the board by:



Mr J J-P Drake
Trustee

The notes on pages 10 to 16 form part of these financial statements.

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Building 6 30 Friern Park, London, N12 9DA, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member.

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|-----------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | 250,000 | 250,000 | 293,750 | 293,750 |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Sale of goods/services as part of direct charitable activities | 1,620 | 1,620 | 1,615 | 1,615 |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Other interest receivable | 13 | 13 | 43 | 43 |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|--------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Classical musical scholarships | 119,589 | 119,589 | 112,521 | 112,521 |
| Awards for other music genres | 138,500 | 138,500 | 120,650 | 120,650 |
| Support costs | 5,478 | 5,478 | 5,924 | 5,924 |
| | 263,567 | 263,567 | 239,095 | 239,095 |

Drake Calleja Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2020 £ | Total fund 2019 £ |
|--------------------------------|---|-----------------------|--------------------------|-------------------------|
| Classical musical scholarships | 119,589 | 1,789 | 121,378 | 115,355 |
| Awards for other music genres | 138,500 | — | 138,500 | 120,650 |
| Governance costs | — | 3,689 | 3,689 | 3,090 |
| | <u>258,089</u> | <u>5,478</u> | <u>263,567</u> | <u>239,095</u> |

10. Analysis of support costs

| | Musical scholarships £ | Total 2020 £ | Total 2019 £ |
|-----------------|------------------------------|-----------------|-----------------|
| Human resources | 936 | 936 | 720 |
| Insurance | 853 | 853 | 780 |
| | <u>1,789</u> | <u>1,789</u> | <u>1,500</u> |

11. Independent examination fees

| | 2020 £ | 2019 £ |
|--|--------------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,350</u> | <u>1,250</u> |

12. Staff costs

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

| | 2020 £ | 2019 £ |
|---|---------------|---------------|
| Wages and salaries | 17,888 | 18,683 |
| Employer contributions to pension plans | 600 | 518 |
| | <u>18,488</u> | <u>19,201</u> |

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2020 No. | 2019 No. |
|----------------------------------|-------------|-------------|
| Number of staff - Administrative | <u>1</u> | <u>1</u> |

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Debtors

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 6,037 | 2,973 |
| Other debtors | 65,012 | 28,750 |
| | <u>71,049</u> | <u>31,723</u> |

15. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 2,160 | — |
| Accruals and deferred income | 3,450 | 15,634 |
| Social security and other taxes | 96 | 1,543 |
| Other creditors | 4,252 | 2,670 |
| | <u>9,958</u> | <u>19,847</u> |

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £600 (2019: £518).

17. Analysis of charitable funds

Unrestricted funds

| | At 1 June 2019 | Income | Expenditure | At 31 May 2020 |
|---------------|-------------------|----------------|------------------|-------------------|
| | £ | £ | £ | £ |
| General funds | <u>85,365</u> | <u>251,633</u> | <u>(263,567)</u> | <u>73,431</u> |

| | At 1 June 2018 | Income | Expenditure | At 31 May 2019 |
|---------------|-------------------|----------------|------------------|-------------------|
| | £ | £ | £ | £ |
| General funds | <u>29,052</u> | <u>295,408</u> | <u>(239,095)</u> | <u>85,365</u> |

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

18. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds |
|----------------------------|--------------------|---------------|
| | £ | 2020 £ |
| Current assets | 83,389 | 83,389 |
| Creditors less than 1 year | (9,958) | (9,958) |
| Net assets | <u>73,431</u> | <u>73,431</u> |

| | Unrestricted Funds | Total Funds |
|----------------------------|--------------------|---------------|
| | £ | 2019 £ |
| Current assets | 105,212 | 105,212 |
| Creditors less than 1 year | (19,847) | (19,847) |
| Net assets | <u>85,365</u> | <u>85,365</u> |

19. Related Party Transactions

The total of donations received during the year ended 31 May 2020 from the charity's trustee, Mr. J J-P Drake was £250,000 (2019: £293,750).