

Registered number: 09090180
Charity number: 1158677

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

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CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2020

| | |
|-----------------|--|
| Trustees | D J Charters R C Lewis, Chair P M P O'Kane Lt. Col. E D Sandry Lt. Col. A J E Truett MBE M R Pullen Lt. Col L C Sharp MBE (appointed 30 July 2019) |
|-----------------|--|

| | |
|----------------------------------|----------|
| Company registered number | 09090180 |
|----------------------------------|----------|

| | |
|----------------------------------|---------|
| Charity registered number | 1158677 |
|----------------------------------|---------|

| | |
|--------------------------|---|
| Registered office | c/o The Regimental Accountant Churchill Lines MoD St Athan Vale of Glamorgan CF62 4WA |
|--------------------------|---|

| | |
|--------------------|--|
| Accountants | PricewaterhouseCoopers LLP Chartered Accountants One Kingsway Cardiff CF10 3PW |
|--------------------|--|

| | |
|-----------------------------|---|
| Independent Examiner | Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB |
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CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the financial statements of the Foundation for the 1 July 2019 to 30 June 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Annual Report has been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the Foundation are:

- a) To provide welfare support to all serving members of MAB 7 and their dependants.
- b) To relieve present and past members of the MAB 7, and their dependants, who are in conditions of need, hardship or distress (hereinafter referred to as beneficiaries).
- c) In furtherance of the foregoing objects but not further or otherwise, the Charitable Fund shall have the following powers:
 - i) To take all necessary action for publicising and disseminating information concerning the histories, deeds and traditions of the MAB 7.
 - ii) To execute and administer exclusively charitable trusts.
 - iii) To receive, take and accept any gifts of property whether subject to any special trusts or not.
 - iv) To receive and accept contributions by way of subscriptions, donations and otherwise and to raise funds for the said objects provided that the Charitable Fund shall not undertake any permanent trading activities in raising funds for its charitable objects.
 - v) To assist beneficiaries by way of grants, gifts, or otherwise by handling or paying for items, services or facilities calculated to reduce the need, hardship or distress of beneficiaries.
 - vi) To pay for such items, services or facilities by way of donations or subscriptions to charitable institutions or organisations which or facilities for beneficiaries.
 - vii) Subject to such consents as may from time to time be required by law, to purchase, take, lease or exchange any property required for the purposes of the Association and lease, exchange or otherwise dispose of the same.
 - viii) Subject to such consents as may from time to time be required by law, to borrow to raise money for the purposes of the Association on such terms and such security as may be thought fit.
 - ix) To invest and accumulate funds of the Association in such investments and for such periods as may from time to time be authorised by law.
 - x) To do all such other things as shall further the said objects.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Objectives and activities (continued)

b. Main activities undertaken to further the Foundation's purposes for the public benefit

The Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The Foundation raised approximately £70,000 through private donations which was then used to meet all of the Foundation's activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the padre;
- Support to service personnel and their families due to separation and COVID-19 challenges; and
- Improving the lived experience on base.

The effect of COVID-19 towards the end of the lockdown period meant much of the Foundation's work continued to be the provision of financial support to personnel and their families due to separation whilst supporting those who needed support during COVID-19 lockdown.

Achievements and performance

a. Main achievements of the Foundation

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- During COVID-19 restrictions, the provision of targeted financial and other welfare support to beneficiaries and their families.

b. Fundraising activities and income generation

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution MAB 7 personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

Fundraising normally involves a significant level of personal engagement. This was curtailed towards the end of the financial year due to the COVID-19 lockdown. It is hoped that this will be a short term disruption and will not have a significant effect on long term fund raising.

c. Investment policy and performance

Surplus cash balances are currently held as on deposit at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2020 the unrestricted funds are £61,861 (2019: £62,809).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

Structure, governance and management

a. Constitution

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

Plans for future periods

The Foundation intends to continue to raise funds and provide support to MAB 7 personnel and their dependents.

Members' liability

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

D J Charters

Date: 11-03-2021



ROGER LEWIS
CHAIRMAN CLF.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2020

Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2020.

Responsibilities and Basis of Report

As the Trustees of the Foundation (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 Foundation 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 Foundation'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

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 Foundation 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.

This report is made solely to the Foundation'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 Foundation'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 Foundation and the Foundation's Trustees as a body, for my work or for this report.

Signed: 

Dated: 18-03-2021

Sarah Case

FCA DChA

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020

| | Note | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 69,534 | 69,534 | 41,279 |
| Total income | | 69,534 | 69,534 | 41,279 |
| Expenditure on: | | | | |
| Charitable activities | 5 | 70,482 | 70,482 | 53,497 |
| Total expenditure | | 70,482 | 70,482 | 53,497 |
| Net movement in funds | | (948) | (948) | (12,218) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 62,809 | 62,809 | 75,027 |
| Net movement in funds | | (948) | (948) | (12,218) |
| Total funds carried forward | | 61,861 | 61,861 | 62,809 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09090180

BALANCE SHEET
AS AT 30 JUNE 2020

| | Note | 2020 £ | 2019 £ |
|---|------|---------------|---------------|
| Current assets | | | |
| Debtors: amounts falling due after more than one year | 9 | 1,410 | - |
| Debtors: amounts falling due within one year | 9 | 724 | - |
| Cash at bank and in hand | | 60,987 | 64,022 |
| | | <u>63,121</u> | <u>64,022</u> |
| Creditors: amounts falling due within one year | 10 | (1,260) | (1,213) |
| Net current assets | | <u>61,861</u> | <u>62,809</u> |
| Total net assets | | <u>61,861</u> | <u>62,809</u> |
| Charity funds | | | |
| General funds | 11 | 61,861 | 62,809 |
| Total funds | | <u>61,861</u> | <u>62,809</u> |

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 11-03-2021 and signed on their behalf by:

D J Charters

R. J. Charters *ROGER LEWIS* *CHAIRMAN*
CLF.

The notes on pages 9 to 15 form part of these financial statements.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered No 09090180) and a registered charity (Charity No 1158677) in England and Wales.

The registered office of the Foundation is The Regimental Accountant, Churchill Lines, Mod St Athan, Vale Of Glamorgan, CF62 4WA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

2.2 Income

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

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Foundation of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and please refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

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 Foundation 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 recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

CHURCHILL LINES FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

3. Income from donations and legacies

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-----------|--|---------------------------------------|
| Donations | 69,534 | 69,534 |

Donations include £2,000 (2019: £2,000) of donations in kind for accountancy services.

| | Unrestricted funds 2019 £ | Total funds 2019 £ |
|-----------|--|---------------------------------------|
| Donations | 41,279 | 41,279 |

4. Analysis of grants

| | Grants to Individuals 2020 £ | Total funds 2020 £ |
|-------------|---|---------------------------------------|
| Grants made | 32,448 | 32,448 |

| | Grants to Individuals 2019 £ | Total funds 2019 £ |
|-------------|---|---------------------------------------|
| Grants made | 17,215 | 17,215 |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--------------------------|--|---------------------------------------|
| Support to beneficiaries | 70,482 | 70,482 |

CHURCHILL LINES FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

| | Unrestricted funds 2019 £ | Total funds 2019 £ |
|--------------------------|------------------------------------|-----------------------------|
| Support to beneficiaries | 53,497 | 53,497 |

6. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Grant funding of activities 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|--------------------------|---|--|-------------------------------|-----------------------------|
| Support to beneficiaries | 32,637 | 32,448 | 5,397 | 70,482 |

Included within support costs are governance expenses of £3,260 (2019: £3,213).

| | Activities undertaken directly 2019 £ | Grant funding of activities 2019 £ | Support costs 2019 £ | Total funds 2019 £ |
|--------------------------|---|--|-------------------------------|-----------------------------|
| Support to beneficiaries | 30,694 | 17,215 | 5,588 | 53,497 |

Analysis of support costs

| | Total funds 2020 £ | Total funds 2019 £ |
|-------------------------|-----------------------------|-----------------------------|
| Administrative expenses | 3,397 | 3,588 |
| Accounting services | 2,000 | 2,000 |
| | 5,397 | 5,588 |

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7. Independent examiner's remuneration

| | 2020 | 2019 |
|---|--------------|----------|
| | £ | £ |
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | 1,260 | 1,213 |

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 June 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Debtors

| | 2020 | 2019 |
|-------------------------------------|--------------|----------|
| | £ | £ |
| Due after more than one year | | |
| Other debtors | 1,410 | - |
| | 2020 | 2019 |
| | £ | £ |
| Due within one year | | |
| Other debtors | 724 | - |

10. Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|--------------|----------|
| | £ | £ |
| Accruals and deferred income | 1,260 | 1,213 |

CHURCHILL LINES FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

11. Statement of funds

Statement of funds - current year

| | Balance at 1 July 2019 £ | Income £ | Expenditure £ | Balance at 30 June 2020 £ |
|---------------------------|--------------------------------|-------------|------------------|------------------------------------|
| Unrestricted funds | | | | |
| General Fund | 62,809 | 69,534 | (70,482) | 61,861 |

Statement of funds - prior year

| | Balance at 1 July 2018 £ | Income £ | Expenditure £ | Balance at 30 June 2019 £ |
|---------------------------|--------------------------------|-------------|------------------|------------------------------------|
| Unrestricted funds | | | | |
| General Fund | 75,027 | 41,279 | (53,497) | 62,809 |

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 63,121 | 63,121 |
| Creditors due within one year | (1,260) | (1,260) |
| Total | 61,861 | 61,861 |

CHURCHILL LINES FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | Unrestricted funds 2019 £ | Total funds 2019 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 64,022 | 64,022 |
| Creditors due within one year | (1,213) | (1,213) |
| Total | 62,809 | 62,809 |

13. Related party transactions

During the year, the Foundation received a donation of £2,000 from 8HC Limited which is a related party by virtue of D Charters being a Trustee of the Foundation and a director of that company. (2019: no related party transactions).


D. Charters
Chairman CLF.

