

John Fricker's Charity of 1696
Unaudited
Trustees' Report and Financial Statements
For the year ended 30 September 2020

Fletcher & Partners
Chartered Accountants
Salisbury

John Fricker's Charity of 1696

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John Fricker's Charity of 1696
Trustees' Report
For the year ended 30 September 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2019 to 30 September 2020. The accounts have been prepared in accordance with the accounting policies set out on pages 8 and 10 and comply with the Charity's schemes and applicable law.

Reference and administrative details of the Charity, its trustees and advisers

Trustees

R M V Allen, Chairman
E C Holmes (resigned 27 October 2020)
R J Lewis
M J R Snell
D Speer
G Steer

Charity registered number

220019

Principal office

c/o Parker Bullen LLP, 45 Castle Street, Salisbury, Wiltshire, SP1 3SS

Clerk to the Trustees

G Horner, Parker Bullen LLP

Independent Examiner

Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, Wiltshire, SP1 2LZ

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Lloyds Bank Plc, Blue Boar Row, Salisbury, Wiltshire

Solicitors

Parker Bullen LLP, 45 Castle Street, Salisbury, Wiltshire, SP1 3SS

Structure, governance and management

a. Constitution

The Charity was established by the Will of John Fricker dated 19 October 1696 and proved on 16th April 1701. The charity was registered with the Commission for England and Wales on 29 January 1964, its registered number is 220019. A new Scheme, dated 28 February 2012, was registered with the Charity Commission, to change the name and object of the charity and to transfer title of the land to the Official Custodian for Charities. The charity continues to be administered in accordance with its existing trusts except as amended by the new Scheme.

There have been no changes in the objectives since the last annual report.

John Fricker's Charity of 1696

Trustees' Report (continued) For the year ended 30 September 2020

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The original trustees were appointed under the Will of John Fricker. The Will provided for the trustees named therein and their heirs and assigns.

The current trustees are individuals with a thorough knowledge of the Salisbury area and are from business backgrounds within the city of Salisbury. The trustees are selected using a recruitment process considering their knowledge of historical buildings and/or the local Salisbury areas, its businesses and churches.

c. Organisational structure and decision-making policies

The Will of John Fricker does not specifically identify the number of trustees required to administer the charity and therefore the appropriate statutes, such as the Trustees Act, are adopted. The day to day management of the charity is conducted by the chairman. However, any specific decision making requires a trustees meeting to be held. Sub-committees of trustees are formed where specific issues need to be dealt with. As to the number of the sub-committee, this is decided by the trustees after due consideration of the task at hand.

Objectives and activities

d. Policies and objectives

Under the will, the property, now known as number 8 Queen Street, Salisbury was left to the trustees upon trust originally to pay for the support of twelve matrons in Trinity Hospital at 5/- each per year, with the remainder of the income being payable to the rectors of the Salisbury Parishes of St Edmund and St Martin. Responsibility for the distribution of the funds received by the two parishes rested with the respective rectors.

Under the new Scheme, after meeting the proper costs of administering the charity (including the property), the trustees are directed to divide the income into three equal parts, one third of which is to be paid to the trustees of Trinity Hospital (now part of Salisbury City Almshouse and Welfare Charities) to be applied for such charitable purposes for the benefit of the residents of Trinity Almshouses, Trinity Street, Salisbury as the trustees of that charity decide.

The remaining two tranches are to be paid to the Vicar, Rector or Priest in charge of the ecclesiastical parish including the site of the former church of St Edmund, Salisbury (now part of St Thomas and St Edmund) and the Vicar, Rector or Priest in charge of the ecclesiastical parish including the site of the Church of St Martin, Salisbury (which includes part of St Francis and St Mark) to be applied for relief in need in accordance with the Scheme.

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)'.

John Fricker's Charity of 1696

Trustees' Report (continued) For the year ended 30 September 2020

Objectives and activities (continued)

e. Strategies for achieving objectives

The trustees manage the property from which the rental income is derived. In October each year, the trustees approve the payments to be made for the year from the income received after the deduction of expenses and any transfer to the Repairs Reserve.

The property was let throughout the year to the same tenant and there was no void rent period in that time.

The Trustees remain concerned about the state of repair of the building and have sought specialist advice as to the cost of necessary remedial works which significantly exceed the level of funds in the Designated Repairs Reserve. The Trustees are also concerned that there is no guarantee of future rental income streams beyond November 2021 when the current lease expires. Consequently, the Trustees have decided to suspend the payment of grants until funding requirements for the Designated Repairs Reserve have been fully established, so that the building can be returned to good order and be able to continue to generate income streams into the future.

No distributions were made in the year to any of the Rectors of "St Thomas and St Edmund" and "St Martin" and to the Salisbury City Almshouse and Welfare Charities (2019 £6,600 each).

f. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. Income paid to the two parishes for relief in need must be applied for the relief (for the benefit of the public) of people who are in need by means of financial hardship and resident in the area of benefit.

Achievements and performance

a. Key performance indicators

The financial statements have been stated using the accruals basis.

The Charity's total income for the year was £39,610 (2019: £39,902) including rent and insurance receivable of £37,849 (2019: £37,670), investment income £1,745 (2019: £2,204) and interest on cash deposits of £16 (2019: £28). The expenditure for the year was £20,834 (2019: £26,791) including the donations of £nil (2019: £6,600) each to the rectors of St Thomas and St Edmund, St Martin and to the Salisbury City Almshouse and Welfare Charities. The trustees transferred £34,292 (2019 £nil) into the designated fund which is invested for future maintenance costs to the upkeep of the property. Overall, the value of the investments and investment property increased by £276 (2019: decreased by £97,520). The decrease in the endowment fund of £nil (2019: £100,000) follows the movement in fair value of the investment property (2019: £500,000 to £400,000).

Overall, therefore, the Charity's resources increased by £19,052 (2019: decreased by £84,409) during the year.

The Charity had net assets of £508,568 at the end of the year, including investments held in a managed fund of £54,276 and investment property valued at £400,000.

b. Investment policy and performance

The designated funds are invested to produce an income for the charity, whilst at the same time ensuring there are funds put to one side towards any future costs of the upkeep of the property.

John Fricker's Charity of 1696

Trustees' Report (continued) For the year ended 30 September 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial risk management objectives and policies

The trustees have identified the risks associated with property and investment ownership and they adopt policies to minimise these risks.

c. Reserves policy

The trustees endeavour to meet their obligations to maintain the property by earmarking funds in a separate designated reserve for this purpose. The amount of the fund as at 30 September 2020 is £54,276 (2019: £54,000). Any balance on the general fund is so that the trustees would be able to meet the compliance and administration costs of operating the trust during a void rent period, for instance if the tenant defaulted or the property was not let.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & 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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

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



R M V Allen

Date: 19 April 2021

John Fricker's Charity of 1696

Independent Examiner's Report For the year ended 30 September 2020

Independent Examiner's Report to the Trustees of John Fricker's Charity of 1696 ('the Charity')

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

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

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *PALUCA A PROCTOR*

Mrs P A Proctor

Dated: *27 April 2021*

FCA

Fletcher & Partners
Chartered Accountants
Crown Chambers
Bridge Street
Salisbury
Wiltshire
SP1 2LZ

John Fricker's Charity of 1696

Statement of financial activities For the year ended 30 September 2020

	Note	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Investments	3	39,610	-	39,610	39,902
		<u>39,610</u>	<u>-</u>	<u>39,610</u>	<u>39,902</u>
Total income and endowments					
Expenditure on:					
Raising funds	5	12,298	-	12,298	-
Charitable activities:	6 & 7				
Grants to institutions		-	-	-	19,800
		<u>8,536</u>	<u>-</u>	<u>8,536</u>	<u>6,991</u>
Support & governance costs					
		<u>20,834</u>	<u>-</u>	<u>20,834</u>	<u>26,791</u>
Total expenditure					
Net gains/(losses) on investments		276	-	276	(97,520)
		<u>19,052</u>	<u>-</u>	<u>19,052</u>	<u>(84,409)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		89,516	400,000	489,516	573,925
Net movement in funds		19,052	-	19,052	(84,409)
		<u>108,568</u>	<u>400,000</u>	<u>508,568</u>	<u>489,516</u>
Total funds carried forward					

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

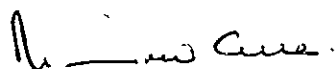
The notes on pages 8 to 17 form part of these financial statements.

John Fricker's Charity of 1696

Balance Sheet As at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	11	54,276	54,000
Investment property	10	400,000	400,000
		<u>454,276</u>	<u>454,000</u>
Current assets			
Debtors	12	9,311	1,030
Cash at bank and in hand		51,474	42,099
		<u>60,785</u>	<u>43,129</u>
Creditors: amounts falling due within one year	13	(6,493)	(7,613)
Net current assets		<u>54,292</u>	<u>35,516</u>
Total assets less current liabilities		<u>508,568</u>	<u>489,516</u>
Net assets excluding pension asset		<u>508,568</u>	<u>489,516</u>
Total net assets		<u><u>508,568</u></u>	<u><u>489,516</u></u>
Charity funds			
Endowment funds	14	400,000	400,000
Restricted funds	14	-	-
Unrestricted funds	14	108,568	89,516
Total funds		<u><u>508,568</u></u>	<u><u>489,516</u></u>

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



R M V Allen

Date: 14 April 2021

The notes on pages 8 to 17 form part of these financial statements.

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

1. General information

John Fricker's Charity of 1696 is a charity registered with the Charity Commission in England and Wales with the registered number 220019. The contact address is c/o Parker Bullen LLP, 45 Castle Street, Salisbury, Wiltshire, SP1 3SS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK 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 departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

John Fricker's Charity of 1696 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.

2.2 Going concern

The financial statements of the Charity are prepared on a going concern basis as there are no material uncertainties as to the Charity's ability to continue.

2.3 Income

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.

Investment income is included in the accounts when it becomes due and payable. Rental income from the endowed let property is unrestricted and represents the rentals receivable for the year from land and investment properties. Insurance income is the charge for insuring the property and the charge to the Charity is included in support costs.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the services have been provided or completed.

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

2. Accounting policies (continued)

2.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

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. Charitable distributions offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

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 institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment properties are included in the Balance Sheet at their open market value in accordance with the Charities SORP (FRS102) and are not depreciated.

2.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.8 Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit.

2.10 Liabilities and provisions

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.

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

2. Accounting policies (continued)

2.11 Financial instruments

The Charity 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.

2.12 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity and is unrestricted.

2.13 Judgements

The most significant area of judgement and key assumptions that affect items in the accounts is with respect of the inclusion of the rental income for the year. Due to the Covid-19 pandemic 'lockdown' the Trustees agreed with the Tenant that they could defer payment of their rent for three months. However, in light of the economic disruption caused by the Covid-19 pandemic the Tenant has not paid any rent for seven months. A debtor has been included in the accounts for the rent in arrears and a provision has been made in case of the non-recovery of this debtor.

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rents and insurance receivable	37,849	37,849	37,670
Investment income	1,745	1,745	2,204
Interest on cash deposits	16	16	28
Total 2020	39,610	39,610	39,902

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

4. Analysis of expenditure by expenditure type

	2020 £	2019 £
Raising funds	12,298	-
Charitable grants to institutions	-	19,800
Expenditure on support and governance costs	8,536	6,991
Total 2020	20,834	26,791

All expenditure in 2020 and 2019 were from unrestricted funds.

5. Raising funds

	2020 £	2019 £
Provision for unpaid rents	12,298	-
	12,298	-

6. Grants to institutions

	2020 £	2019 £
Sarum St Thomas and St Edmund	-	6,600
Sarum St Martin	-	6,600
Salisbury City Almshouse and Welfare Charities	-	6,600
Total 2020	-	19,800

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

7. Support and governance costs

	2020 £	2019 £
Insurance	2,849	2,670
Accountancy	945	900
Independent Examination fee	630	600
Secretarial fees	2,750	2,750
Architectural and survey fees	1,302	-
Bank charges	60	71
Total 2020	8,536	6,991

All support and governance costs in 2020 and 2019 were from unrestricted funds.
Total support costs during the year were £2,849 (2019: £2,670) and total governance costs £5,687 (2019: £4,321).

8. Employee information

The Charity has no employees other than the Trustees, who did not receive any remuneration in 2020 or 2019, and there are no employees who received employee benefits of more than £60,000.

9. Trustees' remuneration and expenses

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

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

10. Investment property

	Freehold investment property £
Valuation	
At 1 October 2019	400,000
At 30 September 2020	400,000

The freehold property now known as 8 Queen Street, Salisbury, was bequeathed in the will of John Fricker, proved in 1701, when the charity was established. Thus no cost of the asset has been recorded.

After due consideration, the Trustees consider the fair value of the property to still be £400,000 due to the urgent roof repair required and nearing the end of the lease. The property is currently valued at £4,294,131 (2019: £4,154,538) for insurance purposes.

The investment property is a permanent endowment of the Charity. No depreciation has been charged on the property as it is held as an investment and is expected to have an indefinite useful life.

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

11. Fixed asset investments

	Listed investments £
Market Value	
At 1 October 2019	54,000
Revaluations	276
	<hr/>
At 30 September 2020	54,276
	<hr/>
Investments at market value comprised of listed investments:	
	<hr/>
At 30 September 2020	54,276
	<hr/>
At 30 September 2019	54,000
	<hr/>

All the fixed asset investments are held in the UK.

Valuation

All investments were held as common investment funds which were closed during the year by BlackRock and the funds reinvested into BlackRock Charities UK Bond Fund. These are held as managed funds and are listed on the stock exchange. All investments are carried at fair value. Holdings in common investment funds are at bid price at 30 September 2020. Opening values are at mid market price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

12. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	8,211	-
Prepayments and accrued income	1,100	1,030
	<hr/>	<hr/>
	9,311	1,030
	<hr/>	<hr/>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	110	-
Accruals and deferred income	6,383	7,613
	<hr/>	<hr/>
	6,493	7,613
	<hr/>	<hr/>

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

13. Creditors: Amounts falling due within one year (continued)

	2020 £	2019 £
	2020 £	2019 £
Deferred income at 1 October 2019	3,363	3,307
Resources deferred during the year	3,433	3,363
Amounts released from previous periods	(3,363)	(3,307)
	<u>3,433</u>	<u>3,363</u>

Deferred income consists of rent charged in advance of £2,333 (2019: £2,333) and insurance rechargeable of £1,100 (2019: £1,030) relating to the period after 30 September 2020.

John Fricker's Charity of 1696

Notes to the Financial Statements
For the year ended 30 September 2020

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2020 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	54,000	-	-	34,292	276	88,568
General funds						
General Funds - all funds	35,516	39,610	(20,834)	(34,292)	-	20,000
Total Unrestricted funds	89,516	39,610	(20,834)	-	276	108,568
Endowment funds						
Endowment Funds - all funds	400,000	-	-	-	-	400,000
Total of funds	489,516	39,610	(20,834)	-	276	508,568

The general fund represents accumulated unrestricted income.

The designated fund represents funds set aside for major repairs to the property.

The permanent endowment fund consists of the freehold property originally bequeathed to the charity when it was established.

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2019 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	51,520	-	-	2,480	54,000
General funds					
General Funds - all funds	22,405	39,902	(26,791)	-	35,516
Total Unrestricted funds	73,925	39,902	(26,791)	2,480	89,516
Endowment funds					
Endowment Funds - all funds	500,000	-	-	(100,000)	400,000
Total of funds	573,925	39,902	(26,791)	(97,520)	489,516

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	54,276	-	54,276
Investment property	-	400,000	400,000
Current assets	60,785	-	60,785
Creditors due within one year	(6,493)	-	(6,493)
Total	108,568	400,000	508,568

John Fricker's Charity of 1696

Notes to the Financial Statements For the year ended 30 September 2020

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Fixed asset investments	54,000	-	54,000
Investment property	-	400,000	400,000
Current assets	43,129	-	43,129
Creditors due within one year	(7,613)	-	(7,613)
Total	89,516	400,000	489,516

16. Future lease payments due to lessor under non-cancellable operating leases

At 30 September 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	35,000	35,000
Later than 1 year and not later than 5 years	5,178	40,178
Total 2020	40,178	75,178

The investment property is rented out on a 15 year lease that ends 24 November 2021. The rental income is used for the upkeep of the property and to make the charitable grants.

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2020.