

ST THOMAS'S DOLE CHARITY
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

ST THOMAS'S DOLE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Venerable S Heathfield
Councillor E Knibb
Councillor J Hunt
Hon. Alderman A Ward
Reverend R Walker-Hill
Councillor W Rees
Reverend A Richardson

(Appointed 17 November 2020)

(Appointed 17 November 2020)

CLERK TO THE TRUSTEES A Webb

CHARITY NUMBER 244053

PRINCIPAL ADDRESS Diocesan Office
The Church of England
1 Colmore Row
Birmingham
B3 2BJ

INDEPENDENT EXAMINER James Cruse ACA, FCCA
JW Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

INVESTMENT ADVISORS M & G Securities Limited
Laurence Pountney Hill
London
EC4R 0HH

ST THOMAS'S DOLE CHARITY

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ST THOMAS'S DOLE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

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 charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Purposes and aims

The charity's objects and principal activities are to apply the income of the charity to relieve either generally or individually persons resident in the Ancient Parish of Aston and the Ecclesiastical Parish of St Cuthbert, Castle Vale, who are in conditions of need, hardship or distress.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of the charity's work remains the relief either generally or individually of persons resident in the Ancient Parish of Aston and the Ecclesiastical Parish of St Cuthbert, Castle Vale, who are in conditions of need, hardship or distress.

To achieve these objectives the charity continues to make grants of money available or provides or pays for items, services or facilities either inside or outside of the Ancient Parish of Aston and the Ecclesiastical Parish of St Cuthbert, Castle Vale, which are designed to reduce the need, hardship or distress of such persons.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The charity's constitution restricts its grant making to relieve either generally or individually persons resident in the area of the Ancient Parish of Aston and the Ecclesiastical Parish of St Cuthbert, Castle Vale, who are in conditions of need, hardship or distress.

Although many of the grants made by the trustees are repeated, the trustees do not as a matter of policy feel obliged to repeat any particular grant. In considering all applications the trustees wish to be assured that the grant will be spent on the benefit provided in the area of benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, the charity's investments produced a satisfactory level of income enabling the charity to award grants in accordance with its objects and its grant making policy. A total of 24 grants were made in the year to a variety of applicants from within the Ancient Parish of Aston and the Ecclesiastical Parish of St Cuthbert, Castle Vale.

During the year the Trustees encouraged a number of requests for emergency grant funding from organisations with which it had had contact during the previous 18 months and which it felt likely to benefit from more funds. These included organisations distributing food and toiletries and carrying out youth work. This was a departure from their approach of one application per organisation per annum. They would prefer to return to this model in 2021 but are mindful of the present fluid economic circumstances.

There were no operational issues encountered as a result of the pandemic and lockdown and the charity's small size and flexible way of working enabled the Trustees both to seek out and respond swiftly to requests.

The Trustees receive regular updates from their investment manager but are also open to exploring alternative opportunities and holdings within the investment portfolio as a way of generating additional dividend income including the consideration of a non-fossil fuel fund.

ST THOMAS'S DOLE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

FINANCIAL REVIEW

Reserves policy

It has been the policy of the trustees in recent years to reduce unrestricted reserves to a minimum and to maintain them at this level.

Financial review

The Statement of Financial Activities for the year ended 30 September 2020 shows incoming resources of £64,559 (2019: £64,588) and resources expended of £55,785 (2019: £53,311), generating net incoming resources of £8,774 (2019: £11,277), prior to investment gains and losses.

Despite the difficult economic conditions which continue to affect the UK economy during the year, the charity's investment portfolio has produced a satisfactory level of investment income amounting to £64,559 (2019: £64,588).

The trustees have again decided to distribute as much of the charity's funds by way of grants as is possible.

As a result, grants paid by the charity during the year ended 30 September 2020 amounted to £49,996 (2019: £47,139).

The charity's investment portfolio has seen a decrease in its valuation during the year ended 30 September 2020 by £308,899 (2019: increase of £31,456) as a direct result of the Covid-19 pandemic. This has contributed towards an overall decrease in the charity's assets from £1,305,200 as at 30 September 2019 to £1,005,075 as at 30 September 2020.

Investment policy and objectives

There are no restrictions on the trustees' power to invest.

The trustees seek to maintain a consistent investment strategy based on their view of the medium-term economic situation and their desire to secure the capital value of the investment portfolio whilst maintaining the level of the charity's income in real terms. The trustees receive advice from their investment manager who produces regular reports for consideration by the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees discuss both financial and external risks that the charity is exposed to twice per year during normal trustee meetings.

PLANS FOR FUTURE PERIODS

The trustees wish to continue the investment policy as set out above with a view to generating sufficient income to meet the objectives of the charity for awarding grants each year with governance costs being maintained at a reasonable level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated association governed by a scheme of the Charity Commission dated 19 May 1972 as varied by a scheme dated 25 March 1986 as affected by resolution made under S74 of the Charities Act 1993 on 25 November 2010.

The trustees who served during the year and up to the date of signature of the financial statements were:

Venerable S Heathfield

Councillor E Knibb

Councillor R Coldrick

(Resigned 8 January 2020)

Councillor J Hunt

Hon. Alderman A Ward

Reverend R Walker-Hill

Councillor W Rees

(Appointed 17 November 2020)

Reverend A Richardson

(Appointed 17 November 2020)

ST THOMAS'S DOLE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Recruitment and appointment of new trustees

The power to appoint new trustees resides with the trustees of the time as set out in the governing document.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

Induction and training of new trustees

As part of their induction programme new trustees are made aware of their responsibilities as trustees of the St Thomas's Dole Charity.

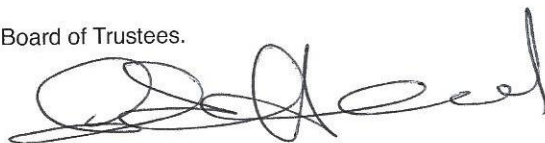
This induction includes an introduction to the objectives, scope and policies of the charity and information on trustee responsibilities together with a copy of the charity's governing document.

Organisation structure

The trustees who have served during the year are disclosed above.

All matters of policy, management and any other items as circumstances require are determined by the trustees who meet twice per year.

The trustees' report was approved by the Board of Trustees.


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VENERABLE S HEATHFIELD

Trustee

Dated: 17 November 2020

ST THOMAS'S DOLE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST THOMAS'S DOLE CHARITY

I report on the accounts of the charity for the year ended 30 September 2020, which are set out on pages 5 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements. The charity's 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 is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

James Cruse ACA, FCCA
JW Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Dated: 17 November 2020

ST THOMAS'S DOLE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2020 £ | Total 2019 £ |
|---|-------|----------------------------|--------------------------|-------------------------|-------------------------|
| INCOME FROM: | | | | | |
| Investments | 3 | 64,559 | - | 64,559 | 64,588 |
| TOTAL INCOME | | <u>64,559</u> | <u>-</u> | <u>64,559</u> | <u>64,588</u> |
| EXPENDITURE ON: | | | | | |
| CHARITABLE ACTIVITIES | | | | | |
| Grants payable | 5 | 49,996 | - | 49,996 | 47,139 |
| Support costs | 6 | 5,789 | - | 5,789 | 6,172 |
| TOTAL EXPENDITURE | | <u>55,785</u> | <u>-</u> | <u>55,785</u> | <u>53,311</u> |
| NET INCOME BEFORE GAINS/ (LOSSES) ON INVESTMENTS | | <u>8,774</u> | <u>-</u> | <u>8,774</u> | <u>11,277</u> |
| Net (losses)/gains on investments | | - | (308,899) | (308,899) | 1,456 |
| NET MOVEMENT IN FUNDS | | <u>8,774</u> | <u>(308,899)</u> | <u>(300,125)</u> | <u>12,733</u> |
| Fund balances at 1 October 2019 | | <u>27,749</u> | <u>1,277,451</u> | <u>1,305,200</u> | <u>1,292,467</u> |
| FUND BALANCES AT 30 SEPTEMBER 2020 | | <u><u>36,523</u></u> | <u><u>968,552</u></u> | <u><u>1,005,075</u></u> | <u><u>1,305,200</u></u> |

ST THOMAS'S DOLE CHARITY


BALANCE SHEET

AS AT 30 SEPTEMBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Investments | 9 | | 965,368 | | 1,274,267 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 41,957 | | 33,183 | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 11 | <u>(2,250)</u> | | <u>(2,250)</u> | |
| Net current assets | | | 39,707 | | 30,933 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,005,075</u> | | <u>1,305,200</u> |
| INCOME FUNDS | | | | | |
| Restricted funds | | | 968,552 | | 1,277,451 |
| Unrestricted funds | | | 36,523 | | 27,749 |
| | | | <u>1,005,075</u> | | <u>1,305,200</u> |

The financial statements were approved by the board of trustees and authorised for issue on 17 November 2020 and are signed on its behalf by:

Venerable S Heathfield
TRUSTEE



ST THOMAS'S DOLE CHARITY

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

1 ACCOUNTING POLICIES

CHARITY INFORMATION

St Thomas's Dole Charity is an unincorporated association governed by a scheme of the Charity Commission dated 19 May 1972 as varied by a scheme dated 25 March 1986 as affected by resolution made under S74 of the Charities Act 1993 on 25 November 2010.

The charity's registered office is at the Diocesan Office, The Church of England, 1 Colmore Row, Birmingham, B3 2BJ.

1.1 ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102:

- the requirements of Section 7 Statement of Cash Flows.

1.2 GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

The purposes and uses of restricted funds are set out in the notes to the financial statements.

1.4 INCOMING RESOURCES

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is earned through holding assets for investment purposes such as shares and consists of income such as interest and dividends receivable. Where it is not practicable to identify investment management costs included within a scheme with reasonable accuracy, investment income is reported net of these costs and is included only when the amount can be measured reliably,

Interest income is recognised using the effective interest rate method and dividend income is recognised as the charity's right to receive payment is established.

1 ACCOUNTING POLICIES

(Continued)

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accrual basis, has been classified under headings that aggregate all costs to the category and irrecoverable VAT is included in the relevant cost category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is recognised under the following headings.

- o Expenditure on charitable activities.
- o Other expenditure representing those items not falling into the above categories.

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

Support costs are those that assist with the charity but do not directly represent charitable activities and include office costs, governance costs and other administrative costs.

1.6 FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably,

1.7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include deposits held at call with banks and other third parties.

1.8 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 amortised cost.

1.9 TAXATION

The charity is exempt from corporation tax on its charitable activities.

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 INVESTMENTS

| | 2020 | 2019 |
|--------------------------------|--------|--------|
| | £ | £ |
| Income from listed investments | 64,559 | 64,588 |

ST THOMAS'S DOLE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 CHARITABLE ACTIVITIES

| | Grants payable | Support costs | Total | 2019 |
|--|----------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Grant funding of activities (see note 6) | 49,996 | - | 49,996 | 47,139 |
| Share of support costs (see note 6) | - | 5,789 | 5,789 | 6,172 |
| | <u>49,996</u> | <u>5,789</u> | <u>55,785</u> | <u>53,311</u> |
| Analysis by fund | | | | |
| UNRESTRICTED FUNDS | <u>49,996</u> | <u>5,789</u> | <u>55,785</u> | |
| | <u>49,996</u> | <u>5,789</u> | <u>55,785</u> | |
| For the year ended 30 September 2019 | | | | |
| UNRESTRICTED FUNDS | <u>47,139</u> | <u>6,172</u> | | <u>53,311</u> |
| | <u>47,139</u> | <u>6,172</u> | | <u>53,311</u> |

ST THOMAS'S DOLE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 GRANTS PAYABLE

| | Total 2020 £ | Total 2019 £ |
|--|--------------------|--------------------|
| Grants to institutions: | | |
| 1st Birmingham Boys' Brigade | - | 1,241 |
| 4th Birmingham Guide Unit | - | 550 |
| 50th Birmingham Brownie Guide Unit | - | 550 |
| 211th Birmingham Scout Group | - | 1,440 |
| Advocacy Matters | 1,080 | - |
| All Saints Parish Church | 806 | - |
| Bethel Health and Healing Network | 3,150 | - |
| Birmingham Air Raids Remembrance Association | 1,522 | - |
| Birmingham Model Railway Club | - | 1,840 |
| Birmingham Royal Ballet | 1,200 | 1,000 |
| Bromford Bridge Church (Day Care) | - | 2,500 |
| Bromford Theatre Group | - | 892 |
| CAFLO | - | 480 |
| Castle Pool Community Partnership | - | 8,000 |
| Castle Vale Community Choir (Generations) | 2,500 | - |
| Catch Radio | 1,662 | - |
| Centre Stage | - | 659 |
| Christ Church Burney Lane ABC Club | 2,000 | 2,000 |
| Community Engagement Services C.I.C | 1,370 | 1,119 |
| Community Environmental Trust | - | 1,119 |
| Compass Support | 2,400 | 1,000 |
| Crossover 219 Ltd | 4,000 | 3,800 |
| Ecclesiastical Parish of Aston & Nechells | - | 1,300 |
| Elim Life Church Kingstanding | 1,800 | 500 |
| Erdington Foodbank | 4,000 | - |
| Highcroft Community Centre | - | 839 |
| Hodge Hill Community Venture | 1,547 | - |
| Home-Start Birmingham Tameside | 700 | 600 |
| M&M Holiday Project | - | 900 |
| Norton Hall Children and Family Centre | - | 1,500 |
| Open Door Community Foundation | 1,200 | - |
| Pam's People | 435 | - |
| Poverty Truth Commission | - | 416 |
| Real Access | 1,200 | - |
| Rise n Shine 4U | 1,000 | 1,000 |
| Salvation Army | - | 1,200 |
| Spitfire Advice and Support Services | 6,000 | 975 |
| St Chad's Lunch Club | 2,073 | 1,927 |
| Stockland Green Ward Advisory Board | (1,200) | 1,200 |
| Strives | - | 1,160 |
| Switch Radio | - | 1,740 |
| Urban Devotion | 5,931 | - |
| Water Orton and District Tennis Club | 620 | 592 |
| Worth Unlimited | 3,000 | 940 |
| Youngstars | - | 2,160 |
| | <u>49,996</u> | <u>47,139</u> |

ST THOMAS'S DOLE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 GRANTS PAYABLE

(Continued)

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled.

Grants offered subject to conditions which have not been met at the year end are not accrued as expenditure.

6 SUPPORT COSTS

| | Support costs £ | Governance costs £ | 2020 £ | 2019 £ | Basis of allocation |
|-----------------|--------------------|-----------------------|--------------|--------------|---------------------|
| Sundry expenses | 60 | - | 60 | 60 | Usage |
| Examiners fees | - | 2,250 | 2,250 | 2,250 | Governance |
| Management fees | - | 3,479 | 3,479 | 3,897 | Governance |
| | <u>60</u> | <u>5,729</u> | <u>5,789</u> | <u>6,207</u> | |

7 TRUSTEES

TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

8 EMPLOYEES

There were no employees during the year.

9 FIXED ASSET INVESTMENTS

| | Listed investments £ |
|--------------------------|-------------------------|
| COST OR VALUATION | |
| At 1 October 2019 | 1,274,267 |
| Valuation changes | (308,899) |
| | <u>965,368</u> |
| At 30 September 2020 | |
| CARRYING AMOUNT | |
| At 30 September 2020 | <u>965,368</u> |
| At 30 September 2019 | <u>1,274,267</u> |

ST THOMAS'S DOLE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

| 10 FINANCIAL INSTRUMENTS | 2020 £ | 2019 £ |
|---|-----------|-----------|
| CARRYING AMOUNT OF FINANCIAL ASSETS | | |
| Equity instruments measured at cost less impairment | 965,368 | 1,274,267 |
| CARRYING AMOUNT OF FINANCIAL LIABILITIES | | |
| Measured at amortised cost | 2,250 | 2,250 |

| 11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Accruals and deferred income | 2,250 | 2,250 |

12 RESTRICTED FUNDS

The Restricted Fund is a fund consisting of investments controlled and administered by the trustees which generates income for the charity. Income generated from this fund is primarily used by the charity to fund grants payable to groups or individuals who reside in the ancient parish of Aston in order to alleviate need, hardship or distress.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted £ | Restricted £ | Total £ |
|--|-------------------|-----------------|------------|
| Fund balances at 30 September 2020 are represented by: | | | |
| Investments | 965,368 | - | 965,368 |
| Current assets | 39,707 | - | 39,707 |
| | 1,005,075 | - | 1,005,075 |

14 RELATED PARTIES

On occasion, grants are made by St Thomas's Dole Charity to organisations in which a trustee or parties related to the trustees of St Thomas's Dole Charity have an interest. In these instances the related party is excluded from the grant decision making process.

15 EVENTS AFTER THE REPORTING DATE

These financial statements have been prepared on a going concern basis, the validity of which is dependent upon St Thomas's Dole Charity being able to continue to operate and come to terms with the significant impact of the Covid-19 pandemic. At the present time there are many unknown variables which makes forecasting the future results and impact on the charity challenging.

Covid-19 represents a significant event both during and since the end of the financial period. The impact of this and the countermeasures being taken to suppress it are considered to be non-adjusting post year end events and therefore have not been taken into account in preparing the Balance Sheet as at 30 September 2020. Asset values continue to be subject to increased volatility due to the increased uncertainties. These factors will all impact the value of investments but a more precise estimate of the impact on asset values cannot be determined.