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**THE JACK PATSTON CHARITABLE TRUST**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

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**THE JACK PATSTON CHARITABLE TRUST**

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**THE JACK PATSTON CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2021**

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<b>Trustees</b>	C J U Applegate S G Knipe
<b>Charity registered number</b>	701658
<b>Principal office</b>	Buckles Solicitors LLP Grant House 101 Bourges Boulevard Peterborough PE1 1NG
<b>Independent Examiner</b>	Peter Edwards FCA Grant Thornton UK LLP Chartered Accountants Regent House 80 Regent Road Leicester LE1 7NH
<b>Bankers</b>	Barclays Bank PLC 1 Church Street Peterborough PE1 1EZ
<b>Solicitors</b>	Buckles Solicitors LLP Grant House 101 Bourges Boulevard Peterborough PE1 1NG
<b>Investment managers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3DW
<b>Valuers and land agents</b>	Stephen Knipe & Co 1a Abbey Road Bourne Lincolnshire PE10 9EE

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## THE JACK PATSTON CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The trustees present their report together with the financial statements for the year ended 5 April 2021. The Trustees confirm that the Trustees' report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

#### **Objectives and activities**

##### **a. Policies and objectives**

The trust is a grant making charity, the trustees receiving and responding to written requests for funding.

The charity's objects, as set out in the trust deed, have remained unchanged. The trust fund and the income is to be applied for such charitable purposes as the trustees may from time to time at their absolute discretion think fit, particularly in Leicestershire and Cambridgeshire and with particular regard to the preservation of wildlife, the environment, the advancement of religion and the preservation of rural church fabric.

The grants paid out during the year are set out in notes 4 and 5 of the financial statements.

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)'.

#### **Achievements and performance**

##### **Financial review**

##### **a. Review**

The total income for the year was £111,266 compared with £122,735 for the year ended 5 April 2020.

Charitable grants during the year totalled £80,500 (2020 - £120,500) to 32 (2020 - 46) institutions.

There was a net increase in funds after realised and unrealised gains on investments and properties of £359,600 resulting in total funds of £5,437,398 at 5 April 2021.

##### **b. Reserves policy**

The funds, all of which are unrestricted, are apportioned between expendable endowment and income. Although both are expendable, the trustees consider the balance on the income account to be a free reserve available for distribution as grants but do not, as a matter of policy, treat the expendable endowment as distributable. They regularly review the manner in which the income fund may be applied in accordance with the objectives of the charity.

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## THE JACK PATSTON CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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#### Achievements and performance

#### Financial review (continued)

##### c. Investments

Investments comprise freehold properties and listed investments which are considered to have a medium level of risk.

The trustees engage a firm of valuers and land agents to advise on the property portfolio and to value the properties every five years. Interim valuations are performed when there are indications of a significant change in the value of the properties. The latest full valuation was carried out at 5 April 2021 and resulted in an unrealised gain of £186,250 in that year. Rents receivable for the year ended 5 April 2021 totalled £60,398 (2020 - £60,865).

Listed investments are reviewed in conjunction with the stockbrokers on a regular basis. At the end of the financial year, the market value of the investment portfolio was £1,334,569, excluding uninvested cash, compared with £1,171,036 at the end of the previous year. There was a net gain on listed investments amounting to £165,747, compared with a net loss of £215,765 the previous year. Income from listed investments was £48,474 compared to £59,437 in the previous year.

##### d. Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Other than the potential effect on investment valuations, the impact of Covid-19 is relatively minimal. The charity has confirmed that it has adequate cash and investment resources for at least the next 12 months following the signing of these financial statements and for this reason they continue to adopt the going concern basis in preparing the financial statements.

#### Structure, governance and management

##### a. Constitution

The charity, which is unincorporated, was established by a charitable trust deed dated 18 May 1989.

The trustees who served during the year were:

C J U Applegate  
S G Knipe

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

##### b. Methods of appointment or election of Trustees

The power of appointing trustees is as set out in the trust deed.

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## THE JACK PATSTON CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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#### Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 operation.

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 on 3 November 2021 and signed on their behalf by:

**C J U Applegate**  
Trustee

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## THE JACK PATSTON CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

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#### **Independent Examiner's Report to the Trustees of The Jack Patston Charitable Trust ('the Charity')**

I report on the accounts of the The Jack Patston Charitable Trust for the year ended 5 April 2021 which are set out on pages 7 to 17.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice 'Accounting and Reporting by 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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustees have done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. 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, for this report, or for the opinions I have formed.

#### **Respective Responsibilities of trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- 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 comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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**THE JACK PATSTON CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021**

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**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011;
  - to prepare accounts which accord with the accounting records; and
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008  
have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 3 November 2021

Peter Edwards  
Grant Thornton UK LLP  
Chartered Accountants  
Leicester



**THE JACK PATSTON CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Investments	2	-	111,266	111,266	122,735
<b>Total income and endowments</b>		-	111,266	111,266	122,735
<b>Expenditure on:</b>					
Raising funds	3	-	5,487	5,487	7,452
Charitable activities:					
Direct costs - grants	4/5	-	80,500	80,500	120,500
Support costs	4	-	17,676	17,676	19,422
<b>Total expenditure</b>		-	103,663	103,663	147,374
Net gains/(losses) on investments		351,997	-	351,997	(215,765)
<b>Net movement in funds</b>		351,997	7,603	359,600	(240,404)
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,045,685	32,113	5,077,798	5,318,202
Net movement in funds		351,997	7,603	359,600	(240,404)
<b>Total funds carried forward</b>		5,397,682	39,716	5,437,398	5,077,798

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

The notes on pages 9 to 17 form part of these financial statements.

**THE JACK PATSTON CHARITABLE TRUST**

**BALANCE SHEET  
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	1,334,569	1,171,036
Investment property	8	3,972,500	3,786,250
		<u>5,307,069</u>	<u>4,957,286</u>
<b>Current assets</b>			
Debtors	10	97,210	96,364
Cash at bank and in hand		52,941	30,275
		<u>150,151</u>	<u>126,639</u>
Creditors: amounts falling due within one year	11	(19,822)	(6,127)
<b>Net current assets</b>		<u>130,329</u>	<u>120,512</u>
<b>Total assets less current liabilities</b>		<u>5,437,398</u>	<u>5,077,798</u>
<b>Total net assets</b>		<u><u>5,437,398</u></u>	<u><u>5,077,798</u></u>
<b>Charity funds</b>			
Endowment funds	12	5,397,682	5,045,685
Unrestricted funds	12	39,716	32,113
<b>Total funds</b>		<u><u>5,437,398</u></u>	<u><u>5,077,798</u></u>

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

**C J U Applegate**  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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**1. Accounting policies**

**1.1 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.

The Jack Patston Charitable Trust 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 presented in Sterling (£).

**1.2 Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Other than the potential effect on investment valuations, the impact of Covid-19 on the charity is relatively minimal. The charity has confirmed that it has adequate cash and investment resources for at least the next 12 months following the signing of these financial statements and for this reason they continue to adopt the going concern basis in preparing the financial statements.

**1.3 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.

Endowment funds represent those assets which must be permanently held on trust by the charity.

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

**1.4 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.

Rent receivable is recognised during the period to which it relates.

Investment income is recognised when received.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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**1. Accounting policies (continued)**

**1.5 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.

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

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 administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

**1.6 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.

**1.7 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.

**1.8 Investment property**

Investment property is measured at market value based on existing use. A formal valuation takes place every five years and interim valuations are performed where there are indications of a significant change in the value of the properties. No depreciation is provided. Changes in value are recognised in the Statement of Financial Activities.

**1.9 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.

**1.10 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.

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THE JACK PATSTON CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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1. Accounting policies (continued)

1.11 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 Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

1.12 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. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	60,398	<b>60,398</b>	60,865
Income from listed investments	48,474	<b>48,474</b>	59,437
Interest received	30	<b>30</b>	295
Wayleaves	2,364	<b>2,364</b>	2,138
	<hr/>	<hr/>	<hr/>
	111,266	<b>111,266</b>	122,735
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**THE JACK PATSTON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**3. Expenditure on raising funds**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Land agents' charges - rental collection commission	4,312	<b>4,312</b>	4,536
Land agents' fees - land and property administration	-	-	570
Other costs	181	<b>181</b>	1,151
Property insurance	562	<b>562</b>	708
Investment manager's fee	432	<b>432</b>	487
	<u>5,487</u>	<u><b>5,487</b></u>	<u>7,452</u>

**4. Analysis of expenditure on charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Direct costs - Grants (Note 5)	80,500	<b>80,500</b>	120,500
Support costs - Solicitors' fees	14,172	<b>14,172</b>	16,020
Support costs - Independent examination fees	1,080	<b>1,080</b>	1,050
Support costs - Accountants' fees	2,424	<b>2,424</b>	2,352
	<u>98,176</u>	<u><b>98,176</b></u>	<u>139,922</u>

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**THE JACK PATSTON CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**5. Schedule of grants**

	2021 £
Leicestershire Historic Churches Trust	5,000
St Andrew's Church, Carlton	3,000
St Edmund's Church, Egleton	3,000
St Mary Magdalene Church, Peckleton	3,000
St Nicholas' Church, Cottesmore	3,000
St Stephen's Church, Etton	3,000
All Saints Church, Knipton	3,000
St Mary's Church, Broughton Astley	3,000
St Peter's Church, Bardon Hill	3,000
St John the Baptist Church, Kings Norton	3,000
Christ Church, Smeeton Westerby	3,000
St Mary's Church, Nether Broughton	3,000
Launde Abbey	3,000
St Thomas of Canterbury Church, Frisby-on-the-Wreake	2,500
Sue Ryder Hospice (Thorpe Hall)	2,500
St Michael & All Angels Church, Brooksby	2,500
Bumblebee Conservation Trust	2,000
Butterfly Conservation	2,000
Curlew Action	2,000
Derbyshire, Leicestershire and Rutland Air Ambulance	2,000
Dove Cottage Day Hospice	2,000
East Anglia's Children's Hospices	2,000
Holy Trinity Church, Great Paxton	2,000
RNIB (Talking Books)	2,000
St Andrew's Church, Coston	2,000
The Woodland Trust	2,000
St Nicholas' Church, Stretton	2,000
Wildlife Trust for Beds, Cambs and Northants	2,000
All Saints Church, Cottenham	2,000
Barn Owl Trust	2,000
Shepreth Wildlife Conservation Charity	2,000
St Laurence's Church, Measham	2,000
	<hr/> <b>80,500</b> <hr/>

All grants paid in the year were to institutions (2020 - All grants paid were to institutions).

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**THE JACK PATSTON CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**6. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an Independent Examination fee of £1,080 (2020 - £1,050), and bookkeeping fees of £2,424 (2020 - £2,352).

**7. Staff costs and Trustees' remuneration and expenses**

The charity has no employees other than the trustees, who did not receive any remuneration (2020 - £nil).

No employee received remuneration amounting to more than £60,000 in either year.

Expenses of £115 (2020 - £170) were reimbursed to one trustee (2020 - one).

**8. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 6 April 2020	<b>3,786,250</b>
Surplus on revaluation	<b>186,250</b>
At 5 April 2021	<b>3,972,500</b>

The year end valuation of £3,972,500 (2020 - £3,786,250) comprises £3,395,000 (2020 - £3,097,000) of wholly owned properties and £577,500 (2020 - £689,250) of properties with half share.

The freehold investment properties were valued at market value based on existing use by Stephen Knipe & Co as at 5 April 2021.



**THE JACK PATSTON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2020	1,171,036
Additions at cost	292,729
Disposals at opening market value	(252,794)
Revaluations	123,598
<b>At 5 April 2021</b>	<b>1,334,569</b>

The historical cost of fixed asset investments held at 5 April 2021 is £1,200,345 (2020 - £1,200,603).

**10. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors (rents)	29,800	29,801
Other debtors (Held by Stock Brokers)	67,410	66,138
Prepayments	-	425
	<b>97,210</b>	<b>96,364</b>

**11. Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other creditors (Buckles and Stephen Knipe & Co)	16,318	2,145
Accruals and deferred income	3,504	3,982
	<b>19,822</b>	<b>6,127</b>

**THE JACK PATSTON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 5 April 2021 £</b>
<b>Unrestricted funds</b>					
Unrestricted income fund	<u>32,113</u>	<u>111,266</u>	<u>(103,663)</u>	<u>-</u>	<u>39,716</u>
<b>Endowment funds</b>					
Endowment funds	<u>5,045,685</u>	<u>-</u>	<u>-</u>	<u>351,997</u>	<u>5,397,682</u>
<b>Total of funds</b>	<b><u>5,077,798</u></b>	<b><u>111,266</u></b>	<b><u>(103,663)</u></b>	<b><u>351,997</u></b>	<b><u>5,437,398</u></b>

**Statement of funds - prior year**

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2020 £</i>
<b>Unrestricted funds</b>					
Unrestricted income fund	<u>56,752</u>	<u>122,735</u>	<u>(147,374)</u>	<u>-</u>	<u>32,113</u>
<b>Endowment funds</b>					
Endowment Funds	<u>5,261,450</u>	<u>-</u>	<u>-</u>	<u>(215,765)</u>	<u>5,045,685</u>
<b>Total of funds</b>	<b><u>5,318,202</u></b>	<b><u>122,735</u></b>	<b><u>(147,374)</u></b>	<b><u>(215,765)</u></b>	<b><u>5,077,798</u></b>

**THE JACK PATSTON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Endowment funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	1,334,569	-	<b>1,334,569</b>
Investment property	3,972,500	-	<b>3,972,500</b>
Current assets	90,613	59,538	<b>150,151</b>
Creditors due within one year	-	(19,822)	<b>(19,822)</b>
<b>Total</b>	<b>5,397,682</b>	<b>39,716</b>	<b>5,437,398</b>

**Analysis of net assets between funds - prior year**

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	1,171,036	-	<b>1,171,036</b>
Investment property	3,786,250	-	<b>3,786,250</b>
Current assets	88,399	38,240	<b>126,639</b>
Creditors due within one year	-	(6,127)	<b>(6,127)</b>
<b>Total</b>	<b>5,045,685</b>	<b>32,113</b>	<b>5,077,798</b>

**14. Related party transactions**

Mr Applegate, a trustee, was a partner in Buckles Solicitors until his retirement on 31 October 2020. During the year Buckles Solicitors charged the trust £14,172 (2020 - £16,020). At the year end £14,172 (2020 - £nil) was owed to Buckles Solicitors.

Mr Knipe, a trustee, is a valuer and land agent at Stephen Knipe & Co. During the year Stephen Knipe & Co charged the trust £4,312 (2020 - £4,536) for rent commission and professional services and £nil for specific professional services and advice in connection with land at Eye (2020 - £570). At the year end £2,145 (2020 - £2,145) was owed to Stephen Knipe & Co.

