

Registered number: 06503435
Charity number: 1126504

IGEN TRUST
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

IGEN TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 19

IGEN TRUST**(A company limited by guarantee)****REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2023**

Trustees	Mr F J Griffiths Mr T Murray Mr P Newman Mr W H C Webster
Company registered number	06503435
Charity registered number	1126504
Registered office	PO Box 330 15 Newbury Close Shipley West Yorkshire BD18 9DU
Company secretary	Mrs C E Morris
Independent examiner	Susan Seaman, BA FCA CIOT Sagars Accountants Ltd Gresham House 5-7 St Pauls Street Leeds LS1 2JG

IGEN TRUST

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 August 2022 to 31 July 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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 (FRS102) (effective 1 January 2019).

Since the Charity 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 Charity's objects are:

1. the relief of unemployment for the benefit of the public in such ways as may be thought fit, including education, training and development; information, advice and guidance and practical assistance to find employment; and
2. the advancement of education in particular (but not exclusively) through assisting the public in accessing and understanding post compulsory education.

Achievements and performance

a. Main achievements of the Charity

The year to the 31st July 2023 was positive and saw most of the charities we support returning to a more confident forward looking position. The charity continued to support mental health, learning disabilities and young people to enhance their lives and where possible move towards engagement in school or learning, volunteering and where possible and appropriate employment. Post Covid the number of applicants has decreased but the Trustees were delighted to support a Sheffield based charity called GROW who are a youth development organisation launched in 2018 which aims to work with vulnerable and disadvantaged young people across the city region.

The Christmas Grants continued, and trustees selected a Leeds based community group and two charities in the northwest for the grant of £1000 each.

The Annual Conference took place in Skipton and was hosted by SELFA one of our young people and families' charities- with the key theme of Resilience. The conference was opened with the annual poem from our gifted poet Ibbby from Bolton Somalis.

The charity now has a small number of five-year projects, but the majority remain as three years. In the new Year the Charity will consider our last five to six years and will plan appropriately.

IGEN TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance (continued)

b. Public Benefit

Section 4 of the Charities Act 2006 requires the Trustee Board to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties.

The Trustee Board has reviewed the organisation's vision, mission and key objectives in the context of its charitable purposes and considers that they meet the two key principles of public benefit as identified by the Charity Commission:

1. there must be an identifiable benefit or benefits
2. benefit must be to the public, or section of the public

The Trustee Board reviews all work undertaken by igen Trust to ensure that it is in line with the key objectives and hence it is deemed to be for the public benefit according to the Charity Commission guidance.

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. Reserves policy

The Trustees recognise the high level of reserves held by the Trust. A minimum level of grant expenditure is set for each year and will be funded from investment income and historic reserves.

c. Financial Review

The attached financial statements show a net decrease in funds of £435,277 for the financial year ended 31 July 2023 (2022 - £625,994).

d. Investment policy

The Trust has most of its reserves invested by professional advisers, Brewin Dolphin, in low risk shares on the London Stock Exchange. Small cash balances are retained for incidental expenses again as shown in the accounts.

Dividend income is important in contributing to the principal activities of the Trust.

As a conscious policy certain categories of business activity are not supported by share acquisitions. These include tobacco, child labour, military activity and pornography.

A working balance of up to £50,000 is normally kept in our current accounts which also receives modest rental income and dividends from our share portfolio. The balance of our assets are managed by our brokers.

e. Plan for future period

The trust intends to continue on its current grant trajectory and develop on a nationwide basis.

f. Funds held as custodian trustee

There are no funds held as a custodian trustee on behalf of others.

IGEN TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Structure, governance and management

a. Constitution

The Charity was incorporated on 13 February 2008.

The Charity is governed in accordance with its Memorandum and Articles of Association as amended by a Special Resolution dated 23 October 2008. The Charity is governed in accordance with the Charities Acts.

Membership of the Charity is open to individuals who apply to the Charity and are approved by the directors. The directors may only refuse an application for membership where they consider this to be in the best interests of the charity.

The members of the Charity may appoint subsequent directors through an ordinary resolution. There is no maximum number of directors. Any director of the Charity will automatically become a Trustee.

Where new Trustees are appointed as directors of the Charity, induction training appropriate to that individual's needs will be provided.

The day to day management of the charity is delegated to the Company Secretary, who is classed as key management personnel.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 year. 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 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 judgments 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 Companies Act 2006. 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
and signed on their behalf by:

9 November 2023

IGEN TRUST

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

.....
Mr F J Griffiths
Trustee

IGEN TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2023

Independent Examiner's Report to the Trustees of Igen Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (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 Charity 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 Charity'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 Charity 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 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.

Signed: *S Seaman*

Dated: *9 November 2023*

Susan Seaman
Independent Examiner

BA FCA CIOT

SAGARS ACCOUNTANTS LTD.
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

IGEN TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	4	61,286	61,286	66,598
Total income		<u>61,286</u>	<u>61,286</u>	<u>66,598</u>
Expenditure on:				
Raising funds	5	13,727	13,727	16,894
Charitable activities	7	423,663	423,663	420,352
Total expenditure		<u>437,390</u>	<u>437,390</u>	<u>437,246</u>
Net movement in funds before other recognised gains/(losses)		(376,104)	(376,104)	(370,648)
Other recognised gains/(losses):				
Losses on revaluation of fixed assets		(31,827)	(31,827)	(247,135)
Other losses		(27,346)	(27,346)	(8,211)
Net movement in funds		<u>(435,277)</u>	<u>(435,277)</u>	<u>(625,994)</u>
Reconciliation of funds:				
Total funds brought forward		2,458,292	2,458,292	3,084,286
Net movement in funds		(435,277)	(435,277)	(625,994)
Total funds carried forward		<u><u>2,023,015</u></u>	<u><u>2,023,015</u></u>	<u><u>2,458,292</u></u>

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

The notes on pages 10 to 19 form part of these financial statements.

IGEN TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06503435

BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	323	1,150
Investments	13	2,010,006	2,442,507
		<u>2,010,329</u>	<u>2,443,657</u>
Current assets			
Debtors	14	509	503
Cash at bank and in hand		16,767	17,912
		<u>17,276</u>	<u>18,415</u>
Creditors: amounts falling due within one year	15	(4,590)	(3,780)
Net current assets		<u>12,686</u>	<u>14,635</u>
Total assets less current liabilities		<u>2,023,015</u>	<u>2,458,292</u>
Net assets excluding pension asset		<u>2,023,015</u>	<u>2,458,292</u>
Total net assets		<u><u>2,023,015</u></u>	<u><u>2,458,292</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	2,023,015	2,458,292
Total funds		<u><u>2,023,015</u></u>	<u><u>2,458,292</u></u>

The Charity 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
9 November 2023 and signed on their behalf by:

IGEN TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 06503435

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

Mr F J Griffiths
(Trustee)



The notes on pages 10 to 19 form part of these financial statements.

IGEN TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. General Information

The charity is a private limited company by guarantee (no. 06503435), registered in England and Wales and a registered charity in England and Wales (no. 1126504). The address of the registered office is PO Box 330, 15 Newbury Close, Shipley, West Yorkshire, BD18 9DU.

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 Companies Act 2006.

igen 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 prepared in sterling, which is the functional currency of the entity.

2.2 Going concern

There are no material uncertainties about the charities ability to continue. The trustees have reviewed the financial situation of the Trust and are confident that the charity is still in a position to support the charities it is currently working with and is continuing to look for new charities to support going forward.

2.3 Incoming resources

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.

The recognition of income from legacies income is recognised when receipt is probable and entitlement is established.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

2.4 Resources expended

All resources expended are included in the statement of financial activities on an accruals basis and include attributable VAT which cannot be recovered.

Costs of raising funds are those costs incurred in relation directly in the pursuit fundraising activities.

Costs of charitable activities comprise all costs directly attributable to and in support of the charitable objects.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- Straight line over 3 years
------------------	------------------------------

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.

2.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

IGEN TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

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 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Limited by guarantee

The company is limited by guarantee to a value not exceeding £10 per member.

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	61,286	61,286

	Unrestricted funds 2022 £	Total funds 2022 £
Income from local listed investments	66,598	66,598

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Portfolio management	13,727	13,727

IGEN TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

5. Investment management costs (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Portfolio management	16,894	16,894

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to Institutions	342,616	342,616

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to Institutions	336,699	336,699

The Charity has made the following material grants to institutions during the year:

IGEN TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023****6. Analysis of grants (continued)**

	2023 £	2022 £
Name of institution		
York Archeaological Society (Mental Health)	-	8,414
Converge (Mental Health)	35,428	32,060
Arts Network (Mental Health)	33,206	34,220
Dark Horse (Learning Disability)	26,109	24,588
Accessible Arts (Learning Disability)	25,000	19,500
Outside the Box Café (Learning Disability)	-	20,000
Tang Hall Smart (Learning Disability)	-	43,200
Chapel FM (Young People)	11,900	23,800
SELFA (Young People)	27,976	38,820
Brathay Trust (Young People)	25,539	25,272
Harrogate Skills 4 Life (Young People)	21,653	33,867
White Horse (Young People)	16,330	14,210
Bolton Somalis (Social Welfare)	-	18,248
Free to be Kids (Young People)	29,023	-
Brethay with SELFA (Young People)	30,000	-
Orb (Mental Health)	28,820	-
Pioneer Projects (Mental Health)	28,632	-
Funding grants under £5,000	3,000	500
	<u>342,616</u>	<u>336,699</u>
	<u>342,616</u>	<u>336,699</u>

7. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2023 £	Total 2023 £
Grants to Institutions	357,752	357,752
Consultancy and travel support costs	65,911	65,911
	<u>423,663</u>	<u>423,663</u>

IGEN TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022 £	Total 2022 £
Grants to Institutions	359,837	359,837
Consultancy and travel support costs	60,515	60,515
	<u>420,352</u>	<u>420,352</u>

8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants to Institutions	342,616	15,136	357,752
Consultancy and travel support costs	-	65,911	65,911
	<u>342,616</u>	<u>81,047</u>	<u>423,663</u>

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants to Institutions	336,699	23,138	359,837
Consultancy and travel support costs	-	60,515	60,515
	<u>336,699</u>	<u>83,653</u>	<u>420,352</u>

IGEN TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,590	3,780

10. Staff costs

The average number of persons employed by the Charity during the year was as Nil (2022: Nil)

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

No salaries or wages have been paid to employees, including the members of the committee during the year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, expenses totalling £936 were reimbursed or paid directly to 4 Trustees (2022 - £11 to 1 Trustee).

During the year consultancy fees of £65,000 (2022: £60,006) and expenses of £776 (2022: £420) were paid to key management personnel.

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 August 2022	6,346
At 31 July 2023	6,346
Depreciation	
At 1 August 2022	5,196
Charge for the year	827
At 31 July 2023	6,023

IGEN TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

12. Tangible fixed assets (continued)

	Office equipment £
Net book value	
At 31 July 2023	323
At 31 July 2022	1,150

13. Fixed asset investments

	Listed investments £	Unlisted investments £	Cash or cash equivalents £	Total £
Cost or valuation				
At 1 August 2022	1,766,743	630,598	45,166	2,442,507
Additions	48,961	25,049	-	74,010
Disposals	(330,817)	(100,453)	(16,068)	(447,338)
Revaluations	(31,827)	(27,346)	-	(59,173)
At 31 July 2023	1,453,060	527,848	29,098	2,010,006
Net book value				
At 31 July 2023	1,453,060	527,848	29,098	2,010,006
At 31 July 2022	1,766,743	630,598	45,166	2,442,507

All investments shown above are held at valuation.

Financial Assets held at fair value

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

IGEN TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

14. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	26	26
Prepayments and accrued income	483	477
	<u>509</u>	<u>503</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>4,590</u>	<u>3,780</u>

16. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2023 £
Unrestricted funds					
General Funds - all funds	<u>2,458,292</u>	<u>61,286</u>	<u>(437,390)</u>	<u>(59,173)</u>	<u>2,023,015</u>

Statement of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2022 £
Unrestricted funds					
General Funds - all funds	<u>3,084,286</u>	<u>66,598</u>	<u>(437,246)</u>	<u>(255,346)</u>	<u>2,458,292</u>

IGEN TRUST

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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 31 July 2023.

This is aside from any expenses paid to trustees, detailed in note 10.