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**THE ORP FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2017**

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## THE ORP FOUNDATION

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## THE ORP FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2017

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**Trustees**

Mrs A Bedu  
Miss E Ordonez  
Dr A Sanitt  
Mrs S Oppenheimer  
Miss H Newman

**Charity registered  
number**

1140855

**Principal address**

PO Box 67685  
London  
NW11 1LP

**Accountants**

Berg Kaprow Lewis LLP  
Chartered Accountants  
35 Ballards Lane  
London  
N3 1XW

**Bankers**

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

**Solicitors**

Bates Wells & Braithwaite London LLP  
2-6 Cannon Street  
London  
EC4M 6YH

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## THE ORP FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2017

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The Trustees present their annual report together with the financial statements for the 6 April 2016 to 5 April 2017.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### a. CONSTITUTION

The charity is an unincorporated trust, formed under a Trust Deed dated 2 March 2011, and is registered with the Charity Commission.

The principal object of the charity is to hold the Trust Fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the law of England and Wales.

##### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Orp Foundation has five Trustees who will each serve for an initial term of three years, renewable by reappointment for two further terms. Each trustee can nominate charities that they wish to receive grants in relation to their family's share of the original endowment. The trustees meet on a quarterly basis and discuss their broad strategy and priorities for the year. The Investment Committee produce a written financial report for trustees prior to all trustee meetings.

New trustees are given training as seen appropriate.

#### OBJECTIVES AND ACTIVITIES

The objectives of the charity are to maintain the investment holdings of the charity, whilst generating income to donate to charities at the discretion of the trustees.

The trustees have taken note of the public benefit guidance issued by the Charity Commission.

#### ACHIEVEMENTS AND PERFORMANCE

##### a. GRANT MAKING

In the year the trustees have donated £100,000 (2016 - £90,250) to various charities.

##### b. 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.

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## THE ORP FOUNDATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2017

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#### FINANCIAL REVIEW

##### a. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Trust's work is entirely reliant on donation income and investment returns from its endowments. There is an Investment Committee that looks after the investments. The trustees have asked the investment committee to seek a balance between capital preservation and income growth and to pursue a relatively low risk investment strategy.

##### b. RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular, those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

##### c. RESERVES POLICY

It is the policy of the Charity to maintain unrestricted funds which are the free reserves of the Charity at a level which allows the Charity to raise sufficient income to pay annual charitable donations at the discretion of the Trustees from time to time. This policy was met at the year end.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

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 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 proper 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.

This report was approved by the Trustees, on 24 January 2018 and signed on their behalf by:

**Dr A Sanitt**  
Trustee

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## THE ORP FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2017

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ORP FOUNDATION

I report on the financial statements of the charity for the year ended 5 April 2017 which are set out on pages 6 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; 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 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 statement below.

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## THE ORP FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2017

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#### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention, other than that disclosed below:

- (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 Act; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

#### DISCLOSURE SECTION

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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.

We 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 the after 1 January 2015.

Signed:

Dated: 25 January 2018

Ian Saunderson FCA

#### BERG KAPROW LEWIS LLP

Chartered Accountants

35 Ballards Lane  
London  
N3 1XW

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**THE ORP FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2017**

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	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME FROM:</b>				
Donations and legacies	2	31,250	31,250	-
Investments	3	91,601	91,601	94,405
<b>TOTAL INCOME</b>		<u>122,851</u>	<u>122,851</u>	<u>94,405</u>
<b>EXPENDITURE ON:</b>				
Raising funds	4	3,085	3,085	1,309
Charitable activities	5	104,657	104,657	94,882
<b>TOTAL EXPENDITURE</b>		<u>107,742</u>	<u>107,742</u>	<u>96,191</u>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>				
Net gains/(losses) on investments	9	15,109 743,049	15,109 743,049	(1,786) (166,527)
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		758,158	758,158	(168,313)
<b>NET MOVEMENT IN FUNDS</b>		758,158	758,158	(168,313)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		4,951,402	4,951,402	5,119,715
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,709,560</u></u>	<u><u>5,709,560</u></u>	<u><u>4,951,402</u></u>

The notes on pages 8 to 15 form part of these financial statements.



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**THE ORP FOUNDATION**

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**BALANCE SHEET  
AS AT 5 APRIL 2017**

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	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Investments	9		<b>5,649,063</b>		<i>4,818,902</i>
<b>CURRENT ASSETS</b>					
Debtors	10	<b>6,250</b>		<i>40,000</i>	
Cash at bank and in hand		<b>58,567</b>		<i>96,820</i>	
			<u><b>64,817</b></u>	<u><i>136,820</i></u>	
<b>CREDITORS:</b> amounts falling due within one year	11	<b>(4,320)</b>		<i>(4,320)</i>	
			<u><b>60,497</b></u>		<u><i>132,500</i></u>
<b>NET CURRENT ASSETS</b>					
			<u><b>5,709,560</b></u>		<u><i>4,951,402</i></u>
<b>NET ASSETS</b>					
			<u><b>5,709,560</b></u>		<u><i>4,951,402</i></u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	12		<b>5,709,560</b>		<i>4,951,402</i>
<b>TOTAL FUNDS</b>			<u><b>5,709,560</b></u>		<u><i>4,951,402</i></u>

The financial statements were approved by the Trustees on 24 January 2018 and signed on their behalf, by:

**Dr A Sanitt**  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

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## THE ORP FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Orp Foundation constitutes a public benefit entity as defined by FRS 102.

##### 1.2 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.

##### 1.3 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.

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

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## THE ORP FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

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

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

##### 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 Bank.

##### 1.7 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.

##### 1.8 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 ORP FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.9 LIABILITIES**

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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Donations	<b>31,250</b>	<b>31,250</b>	-

**3. INVESTMENT INCOME**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Investment income from investment portfolio	<b>90,914</b>	<b>90,914</b>	<i>84,489</i>
Bank and loan interest	<b>687</b>	<b>687</b>	<i>8,594</i>
Other investment income	-	-	<i>1,322</i>
	<b>91,601</b>	<b>91,601</b>	<i>94,405</i>
<i>Total 2016</i>	<i>94,405</i>	<i>94,405</i>	

**4. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Investment management fees	<b>3,085</b>	<b>3,085</b>	<i>1,309</i>
<i>Total 2016</i>	<i>1,309</i>	<i>1,309</i>	

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**THE ORP FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**5. ANALYSIS OF CHARITABLE ACTIVITIES**

	Grant funding of activities - note 4 2017 £	Governance costs - note 7 2017 £	Total 2017 £	Total 2016 £
Grant making activity	100,000	4,657	104,657	94,882
	<u>90,250</u>	<u>4,632</u>	<u>94,882</u>	
<i>Total 2016</i>				

**6. ANALYSIS OF GRANTS**

	Grants to Institutions 2017 £	Total 2017 £	Total 2016 £
Grant making activities	100,000	100,000	90,250
	<u>100,000</u>	<u>100,000</u>	<u>90,250</u>

**ANALYSIS OF CHARITABLE EXPENDITURE**

	2017 £	2016 £
Community	60,000	30,000
Environment	30,000	40,250
Health	10,000	20,000
	<u>100,000</u>	<u>90,250</u>
Total	<u>100,000</u>	<u>90,250</u>

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**THE ORP FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**MAIN RECIPIENTS OF INSTITUTIONAL GRANTS**

	<b>2017</b>	<i>2016</i>
	<b>£</b>	<b>£</b>
Camfed International	<b>10,000</b>	-
Chem Trust	<b>10,000</b>	<i>10,000</i>
Chess in Schools and Communities	<b>10,000</b>	<i>10,000</i>
Citizenship Foundation	<b>10,000</b>	-
Greenpeace	<b>10,000</b>	<i>10,000</i>
Howard League	<b>10,000</b>	-
Place2Be	-	<i>10,000</i>
Praxis Community Projects	<b>10,000</b>	<i>10,000</i>
Refugee Council	<b>10,000</b>	<i>10,000</i>
The Climate Movement	<b>10,000</b>	<i>10,000</i>
Tree Aid	-	<i>10,000</i>
Young Minds	<b>10,000</b>	<i>10,000</i>
Other grants < £1,000	-	<i>250</i>
	<hr/>	<hr/>
Total	<b>100,000</b>	<i>90,250</i>
	<hr/>	<hr/>

**7. GOVERNANCE COSTS**

	<b>Total</b>	<i>Total</i>
	<b>2017</b>	<i>2016</i>
	<b>£</b>	<b>£</b>
Independent Examination and Accounting Fees	<b>4,320</b>	<i>4,320</i>
Subscriptions	<b>312</b>	<i>312</i>
Bank Fees	<b>25</b>	-
	<hr/>	<hr/>
	<b>4,657</b>	<i>4,632</i>
	<hr/>	<hr/>
<i>At 5 April 2016</i>	-	
	<hr/>	

**8. NET INCOME/(EXPENDITURE)**

During the year, no Trustees received any remuneration (2016 - £NIL).  
During the year, no Trustees received any benefits in kind (2016 - £NIL).  
During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

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**THE ORP FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**9. FIXED ASSET INVESTMENTS**

	Listed securities £	Other investments £	Total £
<b>MARKET VALUE</b>			
At 6 April 2016	4,282,093	536,809	4,818,902
Additions	541,120	984,456	1,525,576
Disposals	(894,596)	(543,868)	(1,438,464)
Revaluations	743,049	-	743,049
	<u>4,671,666</u>	<u>977,397</u>	<u>5,649,063</u>
At 5 April 2017	<u>4,671,666</u>	<u>977,397</u>	<u>5,649,063</u>

**INVESTMENTS AT MARKET VALUE COMPRISE:**

	2017 £	2016 £
Listed investments and common investment funds	4,671,667	4,282,093
Cash held as part of investment portfolio	977,396	536,809
	<u>5,649,063</u>	<u>4,818,902</u>

All the fixed asset investments are held in the UK.

**MATERIAL INVESTMENTS**

	5 April 2017 £	5 April 2016 £
Vanguard Investments UK Ltd		
FTSE 100 All Share Index A	443,715	759,033
I Shares MSCI		
World Monthly Hedged	641,593	549,976
I Shares		
GBP Corporate Bond	477,949	471,525
UBS ETF SICAV MSCI		
EMU Hedged to GBP	441,247	-
	<u>2,004,504</u>	<u>1,780,534</u>

The Trustees consider the cash held in the stockbroker's account to be part of the charity's investment portfolio.

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**THE ORP FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**10. DEBTORS**

	2017 £	2016 £
Other debtors	-	40,000
Tax recoverable	6,250	-
	<u>6,250</u>	<u>40,000</u>

The Trustees made available to Street Impact Limited, a UK registered charity, a loan facility of £130,000 for a period of thirty three months from the 11th December 2012, with a repayment date of 11 December 2016. This loan was given to finance work with 414 of London's rough sleepers under a payment by results contract with St Mungos as delivery partner. The loan was repaid in full during the year.

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Accruals	4,320	4,320
	<u>4,320</u>	<u>4,320</u>

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 6 April 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2017 £
General Funds	4,951,402	122,851	(107,742)	743,049	5,709,560
	<u>4,951,402</u>	<u>122,851</u>	<u>(107,742)</u>	<u>743,049</u>	<u>5,709,560</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 6 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2016 £
<b>UNRESTRICTED FUNDS</b>					
General Funds	5,119,714	94,405	(96,192)	(166,525)	4,951,402
	<u>5,119,714</u>	<u>94,405</u>	<u>(96,192)</u>	<u>(166,525)</u>	<u>4,951,402</u>
Total of funds	<u>5,119,714</u>	<u>94,405</u>	<u>(96,192)</u>	<u>(166,525)</u>	<u>4,951,402</u>



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THE ORP FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017

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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Total funds 2017 £
Fixed asset investments	5,649,064	5,649,064
Current assets	64,816	64,816
Creditors due within one year	(4,320)	(4,320)
	<u>5,709,560</u>	<u>5,709,560</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Total funds 2016 £
Fixed asset investments	4,818,902	4,818,902
Current assets	136,820	136,820
Creditors due within one year	(4,320)	(4,320)
	<u>4,951,402</u>	<u>4,951,402</u>

14. RELATED PARTY TRANSACTIONS

All donations received in the current year were made by the trustees of the charity.