

Charity registration number: 213171

# The Deptford St Paul Charity

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Field Sullivan Limited  
Neptune House  
70 Royal Hill  
London  
SE10 8RF

# **The Deptford St Paul Charity**

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## **The Deptford St Paul Charity**

### **Reference and Administrative Details**

<b>Trustees</b>	Rev Owen Beament MBE
	Mr Terry Scott
	Rev Paul Butler B.A (Hons)
	Cllr Paul Maslin
	Cllr Brenda Dacres
	Cllr Joe Dromey
<b>Other Officers</b>	Ms O Cole
	Mr Aron Brown
<b>Principal Office</b>	London Borough of Lewisham
	Lewisham Town Hall
	Rushey Green
	London
	SE6 4RU
<b>Charity Registration Number</b>	213171
<b>Bankers</b>	TSB
	6 Crescent Arcade
	London
	SE10 9EG
<b>Independent Examiner</b>	Field Sullivan Limited
	Neptune House
	70 Royal Hill
	London
	SE10 8RF

## **The Deptford St Paul Charity**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2019.

#### **PRINCIPAL ACTIVITIES**

The purpose of the charity is to pay pensions to pensioners resident in the area of benefit, being the Ancient Parish of Deptford, St Paul, who are in conditions of need, hardship or distress. Also to provide relief in need, either generally or individually, to persons resident in the area of benefit. Major decisions in this respect are taken by the trustees with due regard to the Charity Commission's guidance on public benefit.

There are two aspects to the public benefit requirement, the 'public aspect' and the 'benefit aspect'. The charity meets the public aspect by providing benefit to a sufficient section of the public on the basis of where people live, and with a particular charitable need as described above. It meets the benefit aspect by providing benefits that are identifiable and measurable, such as pension and grant payments.

#### **ACTIVITIES DURING THE YEAR**

Pensions continue to be administered by The Deptford Pension Society on behalf of the Charity. In the financial year pensions were paid amounting to the sum of £5,940. It was agreed that a £40 Christmas bonus should be paid to each of the Charity's pensioners.

It was also agreed to continue with the Christmas distribution of Sainsbury's supermarket vouchers, each with a face value of £30. Actual distributed gift cards amounted to a gross value of £13,500 (450 gift cards), at a discounted price of £12,960 to the charity.

The charity's income derives mainly from rental receipts from properties in its ownership, of which there are currently six. It also has a considerable investment with the Charities Investment Fund, a fund designed to provide capital growth and rising income over time with a bias to real assets in UK and overseas equities. Almost thirty percent of the charity's income in the financial year was derived from investment dividends. All income received is used to further the charity's principal activities.

The Accounts comply with the Charities Statement of Recommended Practice (Charities SORP (FRS102)).

The charity has undertaken legal proceedings in order to regain possession of two commercial properties for which it is not currently receiving any income. This action is ongoing.

#### **CHARITABLE OUTCOMES**

The impact of the regular payments continues to provide assistance to those in need within the area of benefit with additional assistance at Christmas, traditionally a difficult time of year. It has also allowed an opportunity for social interaction and support when they collect their payments with the other pensioners. This has fostered a spirit of supporting each other with a number of the more active pensioners helping older or pensions with problems to access the services of the community centre from where they pick up their payments. It is also notable that if for some reason someone does not collect their payment, someone will check to see if there is a problem or that person requires help.

#### **RISK ASSESSMENT**

In order to comply with the Statement of Recommended Practice for Charity Accounts (Charities SORP (FRS102)) a review of the major risks to which the charity is exposed and the systems that have to be established to mitigate those risks is in the process of being carried out. The review will also consider external factors. Once identified procedures will be put in place to rectify those areas of potential vulnerability. This will be monitored on an ongoing basis.

## The Deptford St Paul Charity

### Trustees' Report

#### RESERVES POLICY

As a reserves policy, the Trustees have agreed that the aim should be to maintain an approximate average of at least four months running costs (£9,000) as sufficient free reserves to cover any unexpected contingencies. Reserves are currently maintained at a higher level in anticipation of costs of repair works to the charity's property portfolio, as part of a wider evaluation of the portfolio.

#### STRUCTURE OF THE CHARITY

The charity, governed by a trust deed and constituted as a charitable incorporated organisation holds a body of trustees consisting of 6 persons, four nominative trustees, appointed by Lewisham Council and two co-operative trustees, who must be persons through residence, occupation or otherwise with special knowledge of the area of benefit.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

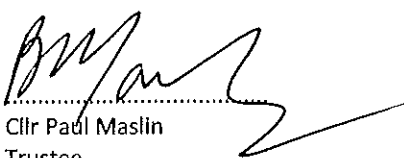
The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law 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 its financial activities for that period. In preparing those statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) 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 disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The annual report was approved by the trustees of the charity on 12 August 2019 and signed on its behalf by:

  
Cllr Paul Maslin  
Trustee

23/9/19

## The Deptford St Paul Charity

### Statement of Trustees' Responsibilities

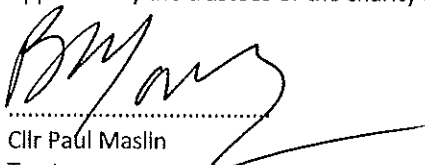
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 12 August 2019 and signed on its behalf by:

  
Clr Paul Maslin  
Trustee

23/9/19

## **The Deptford St Paul Charity**

### **Independent Examiner's Report to the trustees of The Deptford St Paul Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 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 this 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**

As the charity's trustees of The Deptford St Paul Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

An Independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

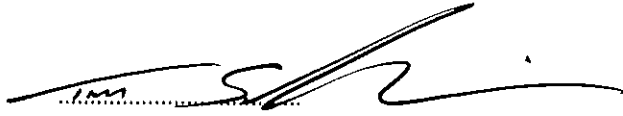
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

**The Deptford St Paul Charity**

**Independent Examiner's Report to the trustees of The Deptford St Paul Charity**

A handwritten signature in black ink, appearing to read 'T. Sullivan', written over a dotted line.

Timothy Sullivan FCA

Neptune House  
70 Royal Hill  
London  
SE10 8RF

Date: 7/10/19.....



## The Deptford St Paul Charity

### Statement of Financial Activities for the Year Ended 31 March 2019

#### Current year's (2019)

	Note	Unrestricted funds £	Endowment funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Investment income	3	84,133	-	84,133
<b>Expenditure on:</b>				
Charitable activities	4	<u>(30,488)</u>	<u>-</u>	<u>(30,488)</u>
Total expenditure		<u>(30,488)</u>	<u>-</u>	<u>(30,488)</u>
Net movement in funds		53,645	-	53,645
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,241,145</u>	<u>763,497</u>	<u>2,004,642</u>
Total funds carried forward	12	<u><u>1,294,790</u></u>	<u><u>763,497</u></u>	<u><u>2,058,287</u></u>

#### Comparative year's (2018)

	Note	Unrestricted funds £	Endowment funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Investment income	3	50,018	-	50,018
<b>Expenditure on:</b>				
Charitable activities		<u>(31,534)</u>	<u>-</u>	<u>(31,534)</u>
Total expenditure		<u>(31,534)</u>	<u>-</u>	<u>(31,534)</u>
Net movement in funds		18,484	-	18,484
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,222,661</u>	<u>763,497</u>	<u>1,986,158</u>
Total funds carried forward	12	<u><u>1,241,145</u></u>	<u><u>763,497</u></u>	<u><u>2,004,642</u></u>

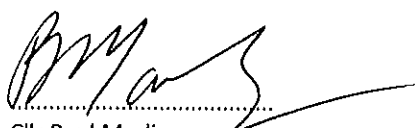
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 12.

**The Deptford St Paul Charity**  
**(Registration number: 213171)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	8	1,290,000	1,290,000
<b>Current assets</b>			
Debtors	9	1,295	-
Investments	10	649,918	605,870
Cash at bank and in hand		<u>118,131</u>	<u>111,011</u>
		769,344	716,881
<b>Creditors: Amounts falling due within one year</b>	11	<u>(1,057)</u>	<u>(2,239)</u>
<b>Net current assets</b>		<u>768,287</u>	<u>714,642</u>
<b>Net assets</b>		<u>2,058,287</u>	<u>2,004,642</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		763,497	763,497
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,294,790</u>	<u>1,241,145</u>
<b>Total funds</b>	12	<u>2,058,287</u>	<u>2,004,642</u>

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 12 August 2019 and signed on their behalf by:

  
 Cllr Paul Maslin  
 Trustee

23/9/19

## **The Deptford St Paul Charity**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 Charity status**

The charity is domiciled in England and Wales.

The address of its registered office is:

London Borough of Lewisham

Lewisham Town Hall

SE6 4RU

These financial statements were authorised for issue by the trustees on 12 August 2019.

#### **2 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

The Deptford St Paul Charity 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 notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

###### ***Investment income***

Investment income is recognised on an accruals basis.

###### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## **The Deptford St Paul Charity**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant expenditure***

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Investment properties***

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### ***Fixed asset investments***

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

#### ***Current asset investments***

Current asset investments are included at the lower of cost and net realisable value / market value.

## **The Deptford St Paul Charity**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial Instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **The Deptford St Paul Charity**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## The Deptford St Paul Charity

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 3 Investment Income

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
(Gain)/loss on programme related investments	43,663	43,663	8,340
Other investment income	19,995	19,995	19,473
Income from rents	20,475	20,475	22,205
	<u>84,133</u>	<u>84,133</u>	<u>50,018</u>

#### 4 Expenditure on charitable activities

		Total 2019 £	Total 2018 £
Ageing Well Fund Club		-	500
Rates		4,493	3,208
Light, heat and power		3,174	3,542
Property management		2,402	2,344
Accountancy		1,056	1,026
Legal and professional		-	1,915
Bank charges		8	12
Charity vouchers		12,960	12,960
Pensions payable		5,680	5,260
Pension society admin		715	267
Grants to institutions		-	500
		<u>30,488</u>	<u>31,534</u>
	Activity undertaken directly £	Total 2019 £	Total 2018 £
Charitable activity	11,133	11,133	13,047
Charity vouchers	12,960	12,960	12,960
Pension payments and admin	<u>6,395</u>	<u>6,395</u>	<u>5,527</u>
	30,488	30,488	31,534

## The Deptford St Paul Charity

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 5 Grant-making

##### Analysis of grants

Grants to  
institutions  
2018  
£

##### Analysis

Charitable activity

1,000

The support costs associated with grant-making are £Nil (31 March 2018 - £Nil).

Below are details of material grants made to institutions.

Name of institution	2019 £	2018 £
New Cross Christmas Committee	-	500
Ageing Well Fund Club	-	500
	-	1,000

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.



## The Deptford St Paul Charity

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 8 Fixed asset investments

	2019 £	2018 £
Investment properties	<u>1,290,000</u>	<u>1,290,000</u>
<b>Investment properties</b>		<b>Investment properties £</b>
<b>Cost or Valuation</b>		
At 1 April 2018		<u>1,290,000</u>
<b>Provision</b>		
At 31 March 2019		<u>-</u>
<b>Net book value</b>		
At 31 March 2019		<u>1,290,000</u>
At 31 March 2018		<u>1,290,000</u>
There has been no valuation of investment property by an independent valuer.		

#### 9 Debtors

	2019 £	2018 £
Prepayments	455	-
Other debtors	<u>840</u>	<u>-</u>
	<u>1,295</u>	<u>-</u>

#### 10 Current asset investments

	2019 £	2018 £
Cash deposits	<u>649,918</u>	<u>605,870</u>

# The Deptford St Paul Charity

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 11 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	1,213
Accruals	1,057	1,026
	<u>1,057</u>	<u>2,239</u>

### 12 Funds

#### Current year (2019)

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	<u>1,241,145</u>	<u>84,133</u>	<u>(30,488)</u>	<u>1,294,790</u>
<b>Total unrestricted funds</b>	<u>1,241,145</u>	<u>84,133</u>	<u>(30,488)</u>	<u>1,294,790</u>
<b>Endowment funds</b>				
<i>Expendable</i>				
Expendable Funds	<u>763,497</u>	<u>-</u>	<u>-</u>	<u>763,497</u>
	<u>763,497</u>	<u>-</u>	<u>-</u>	<u>763,497</u>
<b>Total funds</b>	<u>2,004,642</u>	<u>84,133</u>	<u>(30,488)</u>	<u>2,058,287</u>

#### Comparative year (2018)

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	<u>1,222,661</u>	<u>50,018</u>	<u>(31,534)</u>	<u>1,241,145</u>
<b>Total unrestricted funds</b>	<u>1,222,661</u>	<u>50,018</u>	<u>(31,534)</u>	<u>1,241,145</u>
<b>Endowment funds</b>				
<i>Expendable</i>				
Expendable Funds	<u>763,497</u>	<u>-</u>	<u>-</u>	<u>763,497</u>
	<u>763,497</u>	<u>-</u>	<u>-</u>	<u>763,497</u>
<b>Total funds</b>	<u>1,986,158</u>	<u>50,018</u>	<u>(31,534)</u>	<u>2,004,642</u>

## The Deptford St Paul Charity

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 13 Analysis of net assets between funds

##### Current year (2019)

	Unrestricted funds General £	Endowment funds Expendable £	Total funds £
Fixed asset investments	526,503	763,497	1,290,000
Current assets	769,344	-	769,344
Current liabilities	(1,057)	-	(1,057)
Total net assets	<u>1,294,790</u>	<u>763,497</u>	<u>2,058,287</u>

##### Comparative year (2018)

	Unrestricted funds General £	Endowment funds Expendable £	Total funds £
Fixed asset investments	526,503	763,497	1,290,000
Current assets	716,881	-	716,881
Current liabilities	(2,239)	-	(2,239)
Total net assets	<u>1,241,145</u>	<u>763,497</u>	<u>2,004,642</u>

