

FLUCK CONVALESCENT FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

FLUCK CONVALESCENT FUND

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FLUCK CONVALESCENT FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

I Ginwalla Esq MBS
R Crowhurst
K Watson
R Lane
D Breyslaw
M J Henshaw
A Wallace-Cook
J H H Keck

Charity registered number

205315

Principal office

Tracy House, Houndscroft, Rodborough, Gloucestershire, GL5 5DG

Secretary

J H H Keck

Accountants

Randall & Payne LLP, Chargrove House, Shurdington Road, Shurdington, Cheltenham, Gloucestershire, GL51 4GA

Bankers

Lloyds Group plc, 19 Eastgate Street, Gloucester, Gloucestershire, GL1 1NU

FLUCK CONVALESCENT FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2019 to 31 March 2020.

Charitable objects

a. Public benefit

The Trust Deed requires the Trustees to spend its interest from investment and possibly by the realisation of investment in the unrestricted fund to be applied to the general public for the purposes specified under charity objectives and grant making policies

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Trustees are required to be satisfied that the assistance is only given to persons who are deserving and in need. For this reason no application will be accepted directly from members of the public but must be submitted by a responsible person (e.g. Social Services, Medical Practitioner, Health Visitor or Practice Nurse, or other officer of the Health Trust, Citizens Advice Bureau, Housing Association Neighbourhood Projects).

b. Activities for achieving objectives

The objectives of the charity are to provide financial grants to women or children (male or female) to the age of 16 years, known as beneficiaries, who are considered to be of poor financial means and are sick, infirm or convalescing after illness, disease or surgical operation and are resident in the City of Gloucester or the neighbourhood thereof defined as that area previously forming the Gloucester Rural District.

c. Grantmaking policy

The charity invited applications for grants for the following purposes:

- (1) To supply clothing, bedding, furniture, food, refrigerator or freezer, vacuum cleaner, fuel and medical or other aids (especially for those suffering physical and mental handicap) and other comforts.
- (2) To defray the expenses of recuperative holidays.
- (3) Obtaining domestic help possibly for respite care.
- (4) Assistance with nursery fees in conjunction with the respite care.

The above is not an exhaustive list.
In other circumstances as the Trustees may think fit

Restrictions

The Trustees will not approve grants towards:

- (1) Relief of rates, taxes or other public funds, but income can be applied in supplementing relief or assistance provided out of public funds.
- (2) Repaying or assisting with the repaying of debts which have actually been incurred.
- (3) Recurring grants.

Financial review

a. Investment policy

There are no restrictions on the charity's power to invest and both funds may be placed in any type of investment as considered appropriate. The investment strategy which is reviewed at regular intervals is set by the Trustees

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

with the objective of providing an increasing income combined with the security of capital. This has been achieved by investing the charity's funds currently with the Charities Official Investment Fund. Management reports are provided quarterly by the fund and are circulated and reviewed by the Trustees together with meetings held with the Fund Management from time to time. The Trustees wish to express their total satisfaction of the very proactive approach taken by the directors of COIF during the very turbulent financial climate and volatility in the equity market.

b. Reserves policy

The Trust Deed enables the Trustees to invest any surplus in the unrestricted fund and to realise income from this fund if the interest from investments is insufficient to meet demand. Total funds held at 31 March 2020 totalled £1,396,880(2019:£1,446,152). Of this total, £883,368 is endowment funds(2019:£914,309) and £513,512 is unrestricted funds(2019:£531,843).

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.

Structure, governance and management

a. Governing document

The charity is controlled by its governing document, a Deed of Trust, and constitutes an unincorporated charity.

b. Organisational structure

The Trustees who have served during the year are set out on page 1. Trustees are appointed by the Board of Trustees and serve for a period of five years after which period they put themselves up for re-appointment with the exception of the representative Trustee of the Council of the City of Gloucester who is appointed for four years. The Trustees aim to appoint a Trustee with legal knowledge, one with a medical background, one with accountancy skills and one involved in family welfare in addition to those directly involved with activities in the local community, and be representative of the citizens of the City of Gloucester.

Representative Trustee

The governing document still retains a place for a representative Trustee should the City of Gloucester Council wish to re-nominate a representative or until such time as council policy changes.

Risk assessment

The Trustees have adopted a risk assessment policy to ensure as far as is possible that policies are in place to mitigate risk related to loss of amount of grant and charity funds; claims against client of a Trustee. The Trustees are responsible for keeping proper accounting records which 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. 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 Trustees have drawn up an appropriate policy to supplement the register of interest which has already been

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

compiled. Further at the beginning of each meeting the agenda will require a Trustee to make a declaration related to any item on the agenda.

The Trustees are satisfied that all the above responsibilities have been conscientiously pursued. Further the Trustees are satisfied that the financial position is sound and will enable the level of grants to be maintained. The Trustees recommend that Randall & Payne LLP remain in office until further notice.

Financial review

The Charity received an initial donation as a bequest from Miss Fluck to be kept in perpetuity (endowment fund) the capital of which amounts to £883,368 as at 31st March 2020. Subsequent surplus of income over expenditure has also been invested, the capital of which is available to be realised if required, amounting to £513,512 as at 31st March 2020 (unrestricted fund). Both funds generate income which is used in accordance with the objectives of the charity.

The value of investments shows a decrease of £30,941 in the endowment fund and a decrease of £17,490 in the unrestricted fund, a total loss of £48,431 as at the 31st March. This decrease in investments is as a direct result of the Coronavirus Pandemic effect on financial markets. It is recorded that the pandemic affected the UK from the end of February 2020 onwards. Financial markets began a slow recovery from around the end of April 2020. The Trustees believe that the Global Pandemic will not have any material effect on the Funds ability to continue its work.

The fund generated income of £47,962 during the year to fund expenses and expended £48,873 on 159 grants with administrative costs totalling £1,798 resulting in an excess of expenditure over income of £841. Refunds from Relief Grants amounted to £1,868. The maximum grant was increased to £450 during the year with the average grant of £307 being £40 up on the previous year.

The Trustee's adoption of computerised recording, the use of emails rather than postage and the payment of grants online, saw a gradual increase in the rate of applications from organisations through the year as they realised funding from the Fluck Convalescent Fund produced relatively rapid results compared with other Charities. This is reflected in the average grant for the first six months of £290 increasing to £319 in the second half of the year.

During the year, the Trustees considered that the concept of funding counselling and therapies for school children was beyond the financial scope of the Fluck Fund. However, the Trustee's decision to modernise the administration of the Fund has resulted in greater expenditure thus resolving the problem of the excess of income.

The Fund was set up for the benefit of women and children and applications concerning men have been rejected. As a slight amendment to this policy, where the child or children are the sole beneficiaries of a grant, the Fund will now consider the grant even though the single parent may be their father.

The issue of ensuring that grants awarded are spent strictly in accordance with the approval has been partly overcome using emails which applicants find easier and less time consuming to use compared with postage. Also, the Administrator now has a Bank Debit Card and can, as the occasion allows, order, pay for and arrange delivery of goods.

The Trustees have a dedicated email address and website. This should further help the fund to become more widely known and information more readily available.

The Chairman together with the Clerk retired from the Fund at the AGM in May 2019; both having dedicated over 20 years each to the Trust. The new Chairman was elected and the Administrator (Clerk) being a Trustee was appointed both of whom were formerly on the Board of Trustees.

Currently cash flow is satisfactory to meet the awards likely to be made. Also, the Trustees are satisfied that the

FLUCK CONVALESCENT FUND

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

financial situation is sound with the investment with CCLA financial management (COIF Charities Fund). Regarding the Reserve Policy, sufficient funds are available to cover all ongoing costs outside the Fund's core activities.

This report was approved by the Trustees, on 19 November 2020 and signed on their behalf by:

J H H Keck

FLUCK CONVALESCENT FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Report to the Trustees of Fluck Convalescent Fund (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2020.

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.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the 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 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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.

I 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 or after 1 January 2015.

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

Signed: W Abbott

Dated: 23 November 2020

Will Abbott LLB FCA AMSF MInstLM

Randall & Payne LLP, Chargrove House, Shurdington Road, Cheltenham, Gloucestershire, GL51 4GA

FLUCK CONVALESCENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	2	1,868	-	1,868	540
Investments	3	47,962	-	47,962	46,862
Total income and endowments		49,830	-	49,830	47,402
Expenditure on:					
Charitable activities		50,671	-	50,671	45,163
Total expenditure	5	50,671	-	50,671	45,163
Net income / (expenditure) before investment gains/(losses)		(841)	-	(841)	2,239
Net gains/(losses) on investments	7	(17,490)	(30,941)	(48,431)	103,300
Net income / (expenditure) before other recognised gains and losses		(18,331)	(30,941)	(49,272)	105,539
Net movement in funds		(18,331)	(30,941)	(49,272)	105,539
Reconciliation of funds:					
Total funds brought forward		531,843	914,309	1,446,152	1,340,613
Total funds carried forward		513,512	883,368	1,396,880	1,446,152

The notes on pages 9 to 15 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	£	2020 £	2019 as restated £
Fixed assets				
Investments	7		1,382,682	1,431,112
Current assets				
Cash at bank and in hand		15,021		15,796
Creditors: amounts falling due within one year	8	(823)		(756)
Net current assets			<u>14,198</u>	<u>15,040</u>
Net assets			<u><u>1,396,880</u></u>	<u><u>1,446,152</u></u>
Charity Funds				
Endowment funds	9		883,368	914,309
Unrestricted funds	9		513,512	531,843
Total funds			<u><u>1,396,880</u></u>	<u><u>1,446,152</u></u>

The financial statements were approved by the Trustees on 19 November 2020 and signed on their behalf, by:

J H H Keck

The notes on pages 9 to 15 form part of these financial statements.

FLUCK CONVALESCENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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 in 2019 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 in 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Fluck Convalescent Fund constitutes a public benefit entity as defined by FRS 102.

1.2 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.

1.3 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.

Charitable activities and Governance costs are costs incurred on the charity's 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.

1.4 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.

FLUCK CONVALESCENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting Policies (continued)

1.5 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.

1.6 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.

1.7 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. 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.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 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.

1.10 Endowment fund accounting

The Charity has endowments which it is legally prevented from spending and must retain intact as part of the Charity's capital. It has invested the endowments to provide income for its activities which is then unrestricted.

Purpose of endowment funds

The endowment fund was established in 1927 by way of legacy willed by Mary Elizabeth Fluck. The income is to be applied for the benefit either of beneficiaries generally or of such beneficiaries selected by the Trustees, having first defrayed the cost of any expenses incidental to the administration of the charity.

1.11 Going concern

The Trustees are not aware of any material uncertainties which cast doubt over the entities ability to continue as a going concern.

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Income from donations and legacies

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Refunds from relief grants	1,868	-	1,868	540
<i>Total 2019</i>	540	-	540	

3. Investment income

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Investment income	47,962	-	47,962	46,862
<i>Total 2019</i>	46,862	-	46,862	

4. Direct costs

	Office rent £	Postage and stationary £	Accountancy and legal £
Administrative expenses	-	132	816
<i>Total 2019</i>	1,320	248	756
	Honoraria 2019 £	Total 2020 £	<i>Total 2019 £</i>
Office costs	850	1,798	5,924
<i>Total 2019</i>	3,600	5,924	

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Analysis of Expenditure by expenditure type

	Other costs 2020 £	Total 2020 £	<i>Total 2019 £</i>
Grants payable	48,873	48,873	39,239
Office rent	-	-	1,320
Postage and stationary	132	132	248
Accountancy	816	816	756
Honoraria 2019	850	850	3,600
	<hr/>	<hr/>	<hr/>
	50,671	50,671	45,163
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2019</i>	45,163	45,163	
	<hr/> <hr/>	<hr/> <hr/>	

6. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 247 (2019 - £ 227).

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Fixed asset investments

	Listed securities £	Unlisted securities £	Total £
Market value			
At 1 April 2019	914,309	516,803	1,431,112
Revaluations	(30,941)	(17,489)	(48,430)
	883,368	499,314	1,382,682
At 31 March 2020	883,368	499,314	1,382,682

Investments at market value comprise:

	2020 £	2019 £
Listed investments	883,367	914,309
Unlisted investments	499,314	516,803
	1,382,681	1,431,112
Total market value	1,382,681	1,431,112

All the fixed asset investments are held in the UK

The Unlisted Investment of £499,314 (2019:£516,803) has been reallocated from a Current Asset Investment to a Fixed Asset Investment with the 2019 figures being restated. This is to better reflect the use of the fund in line with the Charities SORP classification.

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	823	756
	823	756

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds - all funds	603,573	-	-	(17,490)	586,083
Other General funds	(71,730)	49,830	(50,671)	-	(72,571)
	531,843	49,830	(50,671)	(17,490)	513,512
	531,843	49,830	(50,671)	(17,490)	513,512

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Statement of funds (continued)

Endowment funds

Endowment Funds - all funds	773,469	-	-	-	773,469
Other Endowment funds	140,840	-	-	(30,941)	109,899
	<u>914,309</u>	<u>-</u>	<u>-</u>	<u>(30,941)</u>	<u>883,368</u>
Total of funds	<u>1,446,152</u>	<u>49,830</u>	<u>(50,671)</u>	<u>(48,431)</u>	<u>1,396,880</u>

Statement of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2019 £</i>
General Funds - all funds	567,144	47,402	(45,163)	36,429	531,843
Endowment Funds - all funds	<u>773,469</u>	<u>-</u>	<u>-</u>	<u>66,871</u>	<u>914,309</u>
Total of funds	<u>1,340,613</u>	<u>47,402</u>	<u>(45,163)</u>	<u>103,300</u>	<u>1,446,152</u>

Summary of funds - current year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
General funds	531,843	49,830	(50,671)	(17,490)	513,512
Endowment funds	<u>914,309</u>	<u>-</u>	<u>-</u>	<u>(30,941)</u>	<u>883,368</u>
	<u>1,446,152</u>	<u>49,830</u>	<u>(50,671)</u>	<u>(48,431)</u>	<u>1,396,880</u>

Summary of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2019 £</i>
General funds	567,144	47,402	(45,163)	(73,969)	36,429	531,843
Endowment funds	773,469	-	-	73,969	66,871	914,309
	<u>1,340,613</u>	<u>47,402</u>	<u>(45,163)</u>	<u>-</u>	<u>103,300</u>	<u>1,446,152</u>

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	499,314	883,367	1,382,681
Current assets	15,021	-	15,021
Creditors due within one year	(822)	-	(822)
	<u>513,512</u>	<u>883,368</u>	<u>1,396,880</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2019 £</i>	<i>Endowment funds 2019 £</i>	<i>Total funds 2019 £</i>
Fixed asset investments	1,431,112	914,309	1,431,112
Current assets	15,796	-	15,796
Creditors due within one year	(756)	-	(756)
	<u>1,446,152</u>	<u>914,309</u>	<u>1,446,152</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<u>(49,272)</u>	<u>105,539</u>
Net cash (used in)/provided by operating activities	<u>(49,272)</u>	<u>105,539</u>

12. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	<u>15,021</u>	<u>15,796</u>
Total	<u>15,021</u>	<u>15,796</u>

13. Related party transactions

There were no related party transactions for the year ended 31 March 2020.
No Trustees received remuneration for the year ended 31 March 2020.

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**
