

THE AMELIA CHADWICK TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 5TH APRIL 2021

REGISTERED CHARITY NUMBER: 213795

THE AMELIA CHADWICK TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2021

The Trustees present their annual report and financial statements of the charity for the year ended 5th April 2021. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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 (FRS102) update bulletin 2 (effective 1st January 2019).

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

OBJECTIVES AND ACTIVITIES

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

Grant making policy:

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

Public benefit:

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 67 (2020: 59) charities ranging from £950 to £8,200 (2020: £750 to £14,500).

FINANCIAL REVIEW

Income from investments totalled £146,199 (2020: £195,126) was received during the year. This, combined with reserves, funded grants of £169,300 (2020: £136,750) to charitable organisations. Capital investments were valued at £4,851,823 (2020: £3,788,622) at the year end.

Reserves policy:

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not

THE AMELIA CHADWICK TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2021

anticipated that the needs of beneficiaries will diminish over time.

Investment policy and powers:

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long term investor and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

Risk management:

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

Plans for the future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

Covid-19

The Trustees have used some accrued income to maintain their level of grant-making in 2020-2021. Although capital values have recovered, from losses as a result of the pandemic, income levels have not recovered to pre-pandemic levels. As grants are made from the investment income received in the previous year, it is possible that grant-making in future years may be affected by a reduction in investment income as a result of the pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17th October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

Organisation, management and delegation

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Governance of the charity continued during the ongoing Covid-19 pandemic by periodic virtual meetings of the trustees as and when required.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 13.

Recruitment and appointment of new trustees:

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

THE AMELIA CHADWICK TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Principal office:

151 Dale Street, Liverpool L2 2AH

Trustees:

Mr M. H. Dawson

Mr A. Behrend

Liverpool Charity and Voluntary Services

Liverpool Charity and Voluntary Services (LCVS), the corporate trustee, is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year: Heather Akehurst (resigned 25th November 2021), Dorcas Akeju, Duncan Brookes (resigned 14th December 2020), Jonny Hesketh (resigned 16th November 2021), Michael James (resigned 27th April 2021), Steven Long (resigned 29th January 2021), Andrew Lovelady (resigned 1st December 2020), Kenneth Perry, John Price, Michael Salla, Louise Scholes, James Sloan, Michael Thomas and Susan Williams. The following trustees were appointed 20th May 2021: Sonia Bassey MBE, Maxine Ennis, Neil John Sturmeay and Henry Terefenko.

Professional advisers:

Independent examiner Peter Taaffe FCA CTA DChA
BWM Chartered Accountants
Suite 5.1, 12 Tithebarn Street,
Liverpool, L2 2DT

Investment managers Tilney Investment Management,
Royal Liver Building,
Pier Head,
Liverpool, L3 1NY

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 year.

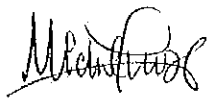
In preparing these accounts, the Trustees are required to:

- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE AMELIA CHADWICK TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2021

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by



Mike Thomas – LCVS Trustee
On behalf of LCVS
Dated: 4th January 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE AMELIA CHADWICK TRUST

I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5th April 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination 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 examination, for this report, or for the opinions I have formed.

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 Act').

I report in respect of my examination of the Trust's accounts as 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.

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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

BWM

Peter Taaffe FCA CTA DChA

BWM
Chartered accountants
Suite 5.1
12 Tithebarn Street
Liverpool L2 2DT

Dated: 5 January 2022

THE AMELIA CHADWICK TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2021

	Notes	<u>Year to 5th April 2021</u>		Year to
		Unrestricted Funds £	Total Funds £	5 th April 2020 Total £
Income from:				
Investments	3	146,199	146,199	195,126
Total income		<u>146,199</u>	<u>146,199</u>	<u>195,126</u>
Expenditure on:				
Raising funds	4	10,233	10,233	11,060
Charitable activities	5	181,168	181,168	145,582
Total expenditure		<u>191,401</u>	<u>191,401</u>	<u>156,642</u>
Net (expenditure)/income and net movement in funds before gains/(losses) on investments		(45,202)	(45,202)	38,484
Net gains/(losses) on investment	6	1,003,974	1,003,974	(734,878)
Net movement in funds		<u>958,772</u>	<u>958,772</u>	<u>(696,394)</u>
<i>Reconciliation of funds:</i>				
Total funds brought forward		4,118,995	4,118,995	4,815,389
Total unrestricted funds carried forward	11,12	<u>5,077,767</u>	<u>5,077,767</u>	<u>4,118,995</u>

The notes on pages 9 to 16 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

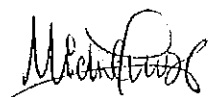
All of the charity's funds are unrestricted for years ended 5th April 2020 and 5th April 2021.

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST
BALANCE SHEET AS AT 5TH APRIL 2021

	Notes	At 5 th April 2021 £	At 5 th April 2020 £
Fixed assets			
Investments	6	4,851,823	3,788,622
Current assets			
Debtors	7	1,093	2,247
Cash at bank and in hand	8	227,469	330,696
		<u>228,562</u>	<u>332,943</u>
Current liabilities			
Creditors	9	(2,618)	(2,570)
		<u>225,944</u>	<u>330,373</u>
Net assets		<u><u>5,077,767</u></u>	<u><u>4,118,995</u></u>
 The funds of the charity:			
Unrestricted Funds	11,12	£ 5,077,767	£ 4,118,995
		<u><u>5,077,767</u></u>	<u><u>4,118,995</u></u>

Approved and authorised for issue by the Trustees and signed on their behalf by



Mike Thomas – LCVS Trustee
On behalf of LCVS
Dated: 4th January 2022

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021

1. **ACCOUNTING POLICIES**

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) 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 (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) update bulletin 2 (effective 1st January 2019) and Charities Act 2011.

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

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The financial impact on the charity of the Covid-19 pandemic has meant there has been a reduction in the investment income that will be available for grant making in the next 12 months. The charity makes grants based on the income received in the previous year and so, at the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities includes grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. INCOME FROM:

	Unrestricted Funds £	Total Unrestricted 2021 £	Total Unrestricted 2020 £
<i>Investments</i>			
Income arising from stocks & shares	146,199	146,199	194,582
Bank interest	-	-	544
	<u>146,199</u>	<u>146,199</u>	<u>195,126</u>

In 2020 all income was unrestricted.

4. EXPENDITURE ON: RAISING FUNDS

	Unrestricted Funds	Total Unrestricted 2021	Total Unrestricted 2020
Investment management fees	£10,233	£10,233	£11,060
	<u>£10,233</u>	<u>£10,233</u>	<u>£11,060</u>

In 2020 all expenditure was unrestricted.

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

5. **EXPENDITURE ON: CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Unrestricted 2021 £	Total Unrestricted 2020 £
<i>Direct charitable activities:</i>			
Grant funding	169,300	169,300	136,750
Grant making administration costs- LCVS	9,250	9,250	6,250
	178,550	178,550	143,000
<i>Support and governance costs:</i>			
Accounts preparation – LCVS	500	500	500
Administration - LCVS	750	750	750
Examination fee	1,368	1,368	1,332
	2,618	2,618	2,582
	181,168	181,168	145,582

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2020: None).

In 2020 all expenditure was unrestricted.

The following grants were made during the year:

	£
Grants to organisations of £1,000 and over	
Age Concern Liverpool	1,450
Age UK Kensington and Chelsea	2,500
Alzheimer's Research UK	5,000
Alzheimer's Society	4,000
Asylum Link Merseyside	2,000
Autism Together	1,000
Birkenhead YMCA	1,450
Birkenhead Youth Club	1,000
British Red Cross	8,200
Centre Point	2,000
Claire House	2,700
Coram Beanstalk	3,000
CPRE	2,000
Croxteth Gems Community Association	3,000
Farms for City Children	2,000
Florence Institute Trust	1,000
Fortune Centre	1,000
Involve North West	3,000
Kids' Cookery School	2,000
	48,300

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

	£
<i>Grants continued.....</i>	48,300
KIND	3,000
L'Arche	2,700
Liverpool Charity and Voluntary Services (LCVS)	1,200
Liverpool Community Advice	3,000
Liverpool Dyslexia Association	4,000
Liverpool Homeless Football Club	1,000
Medicins Sans Frontieres	5,000
Medical Aid for Palestinians	4,000
Mersey Region Epilepsy Association	1,000
Merseyside Holiday Service	7,000
Merseyside Play Action Council	1,000
Merseyside Youth Association	1,000
Micah Liverpool	3,000
Neston Nomad Football Club	1,200
North Liverpool Foodbank	3,000
Opening Doors Project	2,000
Oxfam	1,200
Oxfordshire Dyslexia Association	2,000
Personal Support Unit Liverpool	4,000
Prisoners' Education Trust	2,000
Prostate Cancer Research Centre	1,200
PSS	8,150
Relate	1,000
Royal Liverpool Philharmonic Society	2,900
Salvation Army	1,450
Samaritans Liverpool and Merseyside	1,000
Shrewsbury House	1,450
South Liverpool Food Bank	5,000
St Andrews (North Liverpool Foodbank)	2,000
St Gregory's Foundation	2,000
St John's Hospice	2,950
Sue Ryder Home	2,000
The Urology Foundation	1,200
The Whitechapel Centre	3,000
Trussell Trust	5,000
Unicef	3,000
West Everton Community Council	2,000
Wirral Brook Advisory Centre	3,000
Wirral Churches' Ark Project	3,000
Wirral Citizens' Advice Bureau	3,000
Wirral Foodbank	5,000
Wirral Mencap	1,000
Wirral Women and Children's Aid	1,450
Wirral Youth Zone	1,000
Total Grants	163,350

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

	£
<i>Grants continued.....</i>	163,350
World Animal Protection	2,000
YMCA Liverpool	2,000
Young Persons Advisory Service	1,000

	168,350
Other grants	950

	£169,300
	=====

6. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Quoted Investments:		
Fair value at 6 th April	3,788,622	4,599,480
Disposal proceeds	(276)	(401,885)
Acquisitions at cost	59,503	325,905
Realised gains on investment assets	1,669	17,618
Unrealised gains/(losses) on investment assets	1,002,305	(752,496)
	-----	-----
Market value at 5th April	4,851,823	3,788,622
	=====	=====
Book value at 5th April	2,667,693	2,606,797
	=====	=====

Fixed asset investments are managed by Tilney Investment Management and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

7. DEBTORS

	2021	2020
	£	£
Income tax recoverable	397	1,546
Accrued income	696	701
	-----	-----
	1,093	2,247
	=====	=====

8. CASH AT BANK AND IN HAND

	2021	2020
	£	£
Tilney – capital	19,396	78,623
Tilney – income	7,925	11,112
LCVS	200,148	240,961
	-----	-----
	227,469	330,696
	=====	=====

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

9. CREDITORS

	2021	2020
	£	£
Accounts preparation and administration – LCVS	1,250	1,250
Independent examination fee	1,368	1,320
	2,618	2,570
	2,618	2,570

10. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Carrying amount of financial assets:		
Debt instruments measured at cost	228,562	332,943
Equity instruments measured at fair value through income and expenditure	4,851,823	3,788,622
Carrying amount of financial liabilities:		
Measured at cost	2,618	2,570

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Asset Investments	Current Assets	Current Liabilities	Total 2021
	£	£	£	£
Unrestricted Funds:				
<i>Capital Fund</i>	4,851,823	19,396	(-)	4,871,219
<i>Income Fund</i>	-	209,166	(2,618)	206,548
	4,851,823	228,562	(2,618)	5,077,767
	4,851,823	228,562	(2,618)	5,077,767

2020

	Fixed Asset Investments	Current Assets	Current Liabilities	Total 2020
	£	£	£	£
Unrestricted Funds:				
<i>Capital Fund</i>	3,788,622	78,623	(-)	3,867,245
<i>Income Fund</i>	-	254,320	(2,570)	251,750
	3,788,622	332,943	(2,570)	4,118,995
	3,788,622	332,943	(2,570)	4,118,995

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

12. UNRESTRICTED FUNDS

Capital Fund: Funds held to provide income for the ongoing activities of the trust.

Income Fund: Investment income received for distribution as grants to charitable voluntary organisations.

2021

	Resources at beginning of year £	Surplus/ (Deficit) for year £	Net gains on investment assets £	Resources at end of year £
Capital Fund	3,867,245	(-)	1,003,974	4,871,219
Income Fund	251,750	(45,202)	-	206,548
	<u>4,118,995</u>	<u>(45,202)</u>	<u>1,003,974</u>	<u>5,077,767</u>
	=====	=====	=====	=====

There were no restricted funds received during the year or held at the year end (2020: None)

2020

	Resources at beginning of year £	Surplus/ (Deficit) for year £	Net losses on investment assets £	Resources at end of year £
Capital Fund	4,602,267	(144)	(734,878)	3,867,245
Income Fund	213,122	38,628	-	251,750
	<u>4,815,389</u>	<u>38,484</u>	<u>(734,878)</u>	<u>4,118,995</u>
	=====	=====	=====	=====

13. RELATED PARTY TRANSACTIONS

Charitable Activities: these include

- grants totalling £1,200 (2020: £1,000) to LCVS in support of the work it carries out and £9,250 (2020: £6,250) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2020: £1,250) payable to LCVS in respect of accountancy and trust administration.

Creditors: these include £1,250 (2020: £1,250) owing to LCVS at the year end.

LCVS is related to the Trust by virtue of being the corporate trustee.

Other than those disclosed above, there were no further transactions with any related parties during the year.