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**FLUCK CONVALESCENT FUND**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**FLUCK CONVALESCENT FUND**

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**FLUCK CONVALESCENT FUND**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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

**Charity registered  
number**                    205315

**Principal office**           Tracy House  
                                      Houndscroft  
                                      Rodborough  
                                      Gloucestershire  
                                      GL5 5DG

**Secretary**                    J H H Keck

**Accountants and  
Independent Examiners**   Randall & Payne LLP  
                                      Chargrove House  
                                      Shurdington Road  
                                      Shurdington  
                                      Cheltenham  
                                      Gloucestershire  
                                      GL51 4GA

**Bankers**                    Lloyds Group plc  
                                      19 Eastgate Street  
                                      Gloucester  
                                      Gloucestershire  
                                      GL1 1NU

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## FLUCK CONVALESCENT FUND

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the Fluck Convalescent Fund for the year 1 April 2020 to 31 March 2021.

#### **Objectives and activities**

##### **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)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve 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. Grant-making policies**

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.

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## FLUCK CONVALESCENT FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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(continued)

#### Achievements and performance

##### a. Investment policy and performance

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 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 2021 totalled £1,670,460 (2020: £1,396,880). Of this total, £986,850 is endowment funds (2020: £883,368) and £683,610 is unrestricted funds (2020: £513,512).

#### 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. Constitution

Fluck Convalescent Fund is a registered charity, number 205315, and is constituted under a Trust deed. The charity is controlled by its governing document, a Deed of Trust, and constitutes an unincorporated charity.

##### b. Organisational structure and decision-making policies

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.

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## FLUCK CONVALESCENT FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Structure, governance and management (continued)

##### c. 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.

##### d. 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 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.

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## FLUCK CONVALESCENT FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Structure, governance and management (continued)

##### e. 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 £1,068,217 as at 31st March 2021. Subsequent surplus of income over expenditure has also been invested, the capital of which is available to be realised if required, amounting to £583,881 as at 31st March 2021 (unrestricted fund). Both funds generate income which is used in accordance with the objectives of the charity.

The value of investments shows an increase of £182,865 in the Endowment Fund and an increase of £103,482 in the unrestricted fund despite the effects on financial markets of the pandemic.

The Fund was sorry to lose the services of two Trustees at the end of last year and would like to express their thanks for the support and valuable counsel during their terms of office.

The Trustees were pleased to welcome four new Trustees in November 2020, Lesley Andrew, Camella Cephas, Michaela Ifill and Angharad Nairn.

Considering the past 12 months have been a virtual lockdown with the Coronavirus Pandemic, there has been a remarkable increase in the value of investments of £182,865 in the endowment fund and an increase of £103,482 in the unrestricted fund, a total increase of £286,347 as at the 31st March 2021. This increase in investments can only be attributed to the sound financial management of the funds by CCLA.

During the year, the Trustees took advantage of a generous offer by the CCLA to transfer funds from the COIF Investment Fund to the COIF Charities Ethical Investment Fund Income Units.

The Investment Fund generated income of £48,841 during the year and expended £62,695 on 225 grants with administrative costs totalling £1,005 resulting in an excess of expenditure over income of £14,859. Refunds from Relief Grants amounted to £1,391. The maximum grant remained at £450 during the year with the average grant of £279 being £28 down on the previous year. The number of grants however increased dramatically from 159 in 2019/2020 to 225 in 2021, an increase of 66. The outcome during the full year shows an increase in grants of £13,822. (£62,695 - £48,873 (2019/20)) which was funded by a withdrawal from the unrestricted fund of £20,000.

The Pandemic prevented the Trustees of the Fund to meet face to face and only one Zoom meeting was possible. The regular meeting to review the previous year's work in May could not take place and was postponed to July 2021. It was felt by all Trustees that, although restrictions to normal life were lifted by the Government during July, infections from Covid were again on the increase and it was decided to further postpone the planned face to face meeting until September 2021.

The Trustees intention to amend the wording of the Deeds to include all genders to qualify for funding has proved more demanding than anticipated with the Charity Commission's insistence on complex legal argument being met. The plan to make the Fund an Incorporated Organisation has also met delay.

The Fund was sorry to lose the services of two Trustees at the end of last year and would like to express their thanks for the support and valuable counsel during their terms of office.

The Trustees were pleased to welcome four new Trustees in November 2020, Lesley Andrew, Camella Cephas, Michaela Ifill and Angharad Nairn.

Currently cash flow is satisfactory to meet the awards likely to be made. During the year, the Trustees decided to transfer their investments in Coif Charities Investment Fund to the Coif Charities Ethical Investment Fund which CCLA arranged on the Fund's behalf. The Trustees are satisfied that the financial situation is sound and the Reserve Policy has sufficient funds available to cover all ongoing costs outside the Fund's core activities.

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## FLUCK CONVALESCENT FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Statement of Trustees' responsibilities

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the 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 order of the members of the board of Trustees on 25 November 2021 and signed on their behalf by:





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## FLUCK CONVALESCENT FUND

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### 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 2021.

#### 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 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 November 2021

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**FLUCK CONVALESCENT FUND**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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Ryan Moore

CA

**Randall & Payne LLP**

Chargrove House

Shurdington Road

Shurdington

Cheltenham

Gloucestershire

GL51 4GA

**FLUCK CONVALESCENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	3	-	1,391	1,391	1,868
Investments	4	-	48,841	48,841	47,962
<b>Total income and endowments</b>		-	50,232	50,232	49,830
<b>Expenditure on:</b>					
Charitable activities	6	-	62,999	62,999	50,671
<b>Total expenditure</b>		-	62,999	62,999	50,671
<b>Net expenditure before net gains/(losses) on investments</b>		-	(12,767)	(12,767)	(841)
Net gains/(losses) on investments		103,482	182,865	286,347	(48,431)
<b>Net movement in funds</b>		103,482	170,098	273,580	(49,272)
<b>Reconciliation of funds:</b>					
Total funds brought forward		883,368	513,512	1,396,880	1,446,152
Net movement in funds		103,482	170,098	273,580	(49,272)
<b>Total funds carried forward</b>		986,850	683,610	1,670,460	1,396,880

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

The notes on pages 11 to 19 form part of these financial statements.

**FLUCK CONVALESCENT FUND**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	1,649,029	1,382,681
		1,649,029	1,382,681
<b>Current assets</b>			
Cash at bank and in hand		22,168	15,021
		22,168	15,021
Creditors: amounts falling due within one year	10	(737)	(822)
		21,431	14,199
<b>Net current assets</b>		21,431	14,199
<b>Total assets less current liabilities</b>		1,670,460	1,396,880
<b>Net assets excluding pension asset</b>		1,670,460	1,396,880
<b>Total net assets</b>		1,670,460	1,396,880
<b>Charity funds</b>			
Endowment funds	11	986,850	883,368
Restricted funds	11	-	-
Unrestricted funds	11	683,610	513,512
<b>Total funds</b>		1,670,460	1,396,880

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Martin Henshaw**

Date: 25 November 2021

The notes on pages 11 to 19 form part of these financial statements.

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## FLUCK CONVALESCENT FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

Fluck Convalescent Fund is a registered charity, number 205315, and is constituted under a Trust deed. The charity is controlled by its governing document, a Deed of Trust, and constitutes an unincorporated charity.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Fluck Convalescent Fund 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.

##### 2.2 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

##### 2.3 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

**2.4 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 the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.5 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.

**2.6 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 in the Statement of Financial Activities as a finance cost.

**2.7 Financial instruments**

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

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**FLUCK CONVALESCENT FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Refunds from relief grants	1,391	<b>1,391</b>

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

**4. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment income	48,841	<b>48,841</b>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income	47,962	47,962

**FLUCK CONVALESCENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Analysis of grants**

	<b>Grants to Individuals 2021 £</b>	<b>Total funds 2021 £</b>
Grants payable	62,695	<b>62,695</b>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>
	<i>Grants to Individuals 2020 £</i>	<i>Total funds 2020 £</i>
Grants payable	48,873	48,873
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Grants payable (note 5)	62,695	<b>62,695</b>
Misc. expenditure	(417)	<b>(417)</b>
Accountancy & Legal fees	737	<b>737</b>
Activity 5	(16)	<b>(16)</b>
	<hr style="border-top: 1px solid #000;"/>	<hr style="border-top: 1px solid #000;"/>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>
	62,999	<b>62,999</b>



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**FLUCK CONVALESCENT FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**6. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grants payable	48,873	48,873
Postage & Stationary	132	132
Accountancy	816	816
Honoraria 2019	850	850
	<u>50,671</u>	<u>50,671</u>

**7. Independent examiner's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>247</b>	<b>247</b>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**FLUCK CONVALESCENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. Fixed asset investments**

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	883,368	499,314	1,382,682
Disposals	-	(20,000)	(20,000)
Revaluations	103,482	182,865	286,347
<b>At 31 March 2021</b>	<u>986,850</u>	<u>662,179</u>	<u>1,649,029</u>
<b>Net book value</b>			
<b>At 31 March 2021</b>	<u>986,850</u>	<u>662,179</u>	<u>1,649,029</u>
<i>At 31 March 2020</i>	<u>883,368</u>	<u>499,314</u>	<u>1,382,682</u>

**10. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Accruals and deferred income	<u>737</u>	<u>822</u>

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**FLUCK CONVALESCENT FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**11. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2021 £</b>
<b>Unrestricted funds</b>					
General Funds - all funds	<u>513,512</u>	<u>50,232</u>	<u>(62,999)</u>	<u>182,865</u>	<u>683,610</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	<u>883,368</u>	<u>-</u>	<u>-</u>	<u>103,482</u>	<u>986,850</u>
<b>Total of funds</b>	<u><u>1,396,880</u></u>	<u><u>50,232</u></u>	<u><u>(62,999)</u></u>	<u><u>286,347</u></u>	<u><u>1,670,460</u></u>

**FLUCK CONVALESCENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**11. Statement of funds (continued)**

**Statement of funds - prior 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> £
<b>Unrestricted funds</b>					
General Funds - all funds	531,843	49,830	(50,671)	(17,490)	513,512
<b>Endowment funds</b>					
Endowment Funds - all funds	914,309	-	-	(30,941)	883,368
<b>Total of funds</b>	<b>1,446,152</b>	<b>49,830</b>	<b>(50,671)</b>	<b>(48,431)</b>	<b>1,396,880</b>

**12. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2020</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Gains/ (Losses)</b> £	<b>Balance at 31 March 2021</b> £
General funds	513,512	50,232	(62,999)	182,865	683,610
Endowment funds	883,368	-	-	103,482	986,850
	<b>1,396,880</b>	<b>50,232</b>	<b>(62,999)</b>	<b>286,347</b>	<b>1,670,460</b>

**Summary of funds - prior 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	914,309	-	-	(30,941)	883,368
	<b>1,446,152</b>	<b>49,830</b>	<b>(50,671)</b>	<b>(48,431)</b>	<b>1,396,880</b>

**FLUCK CONVALESCENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Endowment funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	987,493	661,536	<b>1,649,029</b>
Current assets	(643)	22,811	<b>22,168</b>
Creditors due within one year	-	(737)	<b>(737)</b>
<b>Total</b>	<b>986,850</b>	<b>683,610</b>	<b>1,670,460</b>

**Analysis of net assets between funds - prior year**

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	869,169	513,512	<i>1,382,681</i>
Current assets	15,021	-	<i>15,021</i>
Creditors due within one year	(822)	-	<i>(822)</i>
<b>Total</b>	<b>883,368</b>	<b>513,512</b>	<b>1,396,880</b>