
FLUCK CONVALESCENT FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023

Trustees	I Ginwalla Esq MBS J H H Keck A Wallace-Cook C Cephas L Andrew K Watson A Nairn M Ifill M J Henshaw
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 Statutory Auditors 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 2023

The Trustees present their annual report together with the financial statements of the Fluck Convalescent Fund for the 1 April 2022 to 31 March 2023.

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.

FLUCK CONVALESCENT FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

(continued)

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 2023 totalled £1,697,951 (2022: £1,802.79). Of this total, £980,484 is endowment funds (2022: £1,038,055) and £717,467 is unrestricted funds (2022: £764,024).

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.

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.

FLUCK CONVALESCENT FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

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.

e. Financial review

The Charity received an initial donation as a bequest from Miss Fluck to be kept in perpetuity, (the Endowment Fund), the capital of which amounts to £980,484 as at 31st March 2023 (£1,038,055 y/e 2022). Subsequent surplus of income over expenditure has also been invested, the capital of which is available to be realised if required, amounting to £717,467 as at 31st March 2023 (the unrestricted fund) (£764,024 y/e 2022). Both funds generate income which is used in accordance with the objectives of the charity.

The value of investments shows a decrease in both funds of £57,571 and £30,850 respectively over the previous year which are largely to be explained by the depressed effect on financial markets by the Ukrainian conflict and the British economy. It is impossible to predict the future although an improvement in the economy and a cessation of hostilities in Ukraine would help enormously.

The Investment Funds generated income of £51,727 during the year with refunds from grants of £3,084. There was expenditure of £69,751 (2022 - £63,665) on 225 grants (2022 – 235) with administrative costs totalling £941 resulting in an excess of expenditure over income of £15,881. The maximum grant remained at £450 during the year with the average grant of £310 being £40 up on the previous year. The number of grants paid decreased by 10. The outcome during the full year shows an increase in grants paid of £6,086 over the previous year. There was a drawdown from the unrestricted fund of £10,000 to finance the additional expenditure.

It is recognised that the Administrator has been very successful during his tenure by increasing substantially the number of grants paid and doubling the annual expenditure without affecting the overall value of the funds. The Administrator's role has come under discussion during the year brought on by the increased demands and the age and health of the Administrator. He has fulfilled the role on a voluntary basis, and it is recognised that the time has come to consider offering a financial package to a replacement. The current Administrator is prepared to continue in the role for as long as his health and the Trustees require his services.

Currently cash flow is satisfactory to meet the awards likely to be made. 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.

FLUCK CONVALESCENT FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 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 judgements 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 and signed on their behalf by:

J.H.H.Keck

J.H.H.Keck (Jun 4, 2023 22:39 GMT+1)

J H H Keck

Date: Jun 4, 2023

FLUCK CONVALESCENT FUND

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023.

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.

FLUCK CONVALESCENT FUND

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

FLUCK CONVALESCENT FUND

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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: 

Benjamin Burch

Randall & Payne LLP

Statutory Auditors

Chargrove House

Shurdington Road

Shurdington

Cheltenham

Gloucestershire

GL51 4GA

Dated: Jun 5, 2023

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FLUCK CONVALESCENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	2	-	3,084	3,084	2,641
Investments	3	-	51,727	51,727	49,894
Total income and endowments		-	54,811	54,811	52,535
Expenditure on:					
Charitable activities	5	-	70,518	70,518	64,859
Total expenditure		-	70,518	70,518	64,859
Net expenditure before net (losses)/gains on investments		-	(15,707)	(15,707)	(12,324)
Net (losses)/gains on investments		(57,571)	(30,850)	(88,422)	143,943
Net movement in funds		(57,571)	(46,557)	(104,128)	131,619
Reconciliation of funds:					
Total funds brought forward		1,038,055	764,024	1,802,079	1,670,460
Net movement in funds		(57,571)	(46,557)	(104,128)	131,619
Total funds carried forward		980,484	717,467	1,697,951	1,802,079

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

The notes on pages 11 to 18 form part of these financial statements.

FLUCK CONVALESCENT FUND

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	8	1,684,550	1,782,972
		1,684,550	1,782,972
Current assets			
Cash at bank and in hand		14,361	20,067
		14,361	20,067
Creditors: amounts falling due within one year	9	(960)	(960)
		13,401	19,107
Net current assets		13,401	19,107
Total assets less current liabilities		1,697,951	1,802,079
Net assets excluding pension asset		1,697,951	1,802,079
Total net assets		1,697,951	1,802,079
Charity funds			
Endowment funds	10	980,484	1,038,055
Restricted funds	10	-	-
Unrestricted funds	10	717,467	764,024
		1,697,951	1,802,079
Total funds		1,697,951	1,802,079

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

J.H.H. Keck
J.H.H.Keck (Jun 4, 2023 22:39 GMT+1)

.....
J H H Keck

Date: Jun 4, 2023

The notes on pages 11 to 18 form part of these financial statements.

FLUCK CONVALESCENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 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.

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.

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.

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.

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.

FLUCK CONVALESCENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

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 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.

1.5 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.

1.6 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.

1.7 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.

1.8 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.

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Refunds from relief grants	3,084	3,084

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Refunds from relief grants	2,641	2,641

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	51,727	51,727

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	49,894	49,894

4. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £
Grants payable	69,751	69,751

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Analysis of grants (continued)

	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants payable	63,665	63,665
	63,665	63,665

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Grants payable	69,751	69,751
Postage and Stationery	161	161
Accountancy & Legal fees	780	780
Bank Interest	(174)	(174)
	70,518	70,518

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Grants payable	63,665	63,665
Postage & Stationary	197	197
Accountancy	1,003	1,003
Honoraria 2019	(6)	(6)
	64,859	64,859

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Independent examiner's remuneration

	2023	<i>2022</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	300	<i>300</i>
Fees payable to the Charity's independent examiner in respect of: Accounts preparation services	500	<i>500</i>
	<u>500</u>	<u><i>500</i></u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 March 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

8. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2022	1,158,971	624,001	1,782,972
Disposals	(10,000)	-	(10,000)
Revaluations	(57,571)	(30,850)	(88,421)
At 31 March 2023	<u>1,091,399</u>	<u>593,151</u>	<u>1,684,550</u>
Net book value			
At 31 March 2023	<u>1,091,399</u>	<u>593,151</u>	<u>1,684,550</u>
<i>At 31 March 2022</i>	<u><i>1,158,971</i></u>	<u><i>624,001</i></u>	<u><i>1,782,972</i></u>

9. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Accruals and deferred income	960	<i>960</i>
	<u>960</u>	<u><i>960</i></u>

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	764,024	54,811	(70,518)	(30,850)	717,467
Endowment funds					
Endowment Funds - all funds	1,038,055	-	-	(57,571)	980,484
Total of funds	1,802,079	54,811	(70,518)	(88,421)	1,697,951

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	683,610	52,535	(64,859)	92,738	764,024
Endowment funds					
Endowment Funds - all funds	986,850	-	-	51,205	1,038,055
Total of funds	<u>1,670,460</u>	<u>52,535</u>	<u>(64,859)</u>	<u>143,943</u>	<u>1,802,079</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	764,024	54,811	(70,518)	(30,850)	717,467
Endowment funds	1,038,055	-	-	(57,571)	980,484
	<u>1,802,079</u>	<u>54,811</u>	<u>(70,518)</u>	<u>(88,421)</u>	<u>1,697,951</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
General funds	683,610	52,535	(64,859)	92,738	764,024
Endowment funds	986,850	-	-	51,205	1,038,055
	<u>1,670,460</u>	<u>52,535</u>	<u>(64,859)</u>	<u>143,943</u>	<u>1,802,079</u>

FLUCK CONVALESCENT FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	980,484	704,066	1,684,550
Current assets	-	14,361	14,361
Creditors due within one year	-	(960)	(960)
Total	<u>980,484</u>	<u>717,467</u>	<u>1,697,951</u>

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	1,038,055	744,917	1,782,972
Current assets	-	20,067	20,067
Creditors due within one year	-	(960)	(960)
Total	<u>1,038,055</u>	<u>764,024</u>	<u>1,802,079</u>