

Charity Registration No. SC032131 (Scotland)

Company Registration No. SC222802 (Scotland)

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees J S Cruickshank OBE (Chairman)
D J Borthwick
R A Cooper
M C Hay
F R Henderson
R J G Shields

Secretary J S Cruickshank OBE

Charity number (Scotland) SC032131

Company number SC222802

Registered office and Principal office The Offices
Avochie Stables
Avochie
Huntly
Aberdeenshire
AB54 7YY

Independent examiner Munro Rankine CA
Cathedral Accountancy Ltd.
4 North Guildry Street
Elgin
Moray
IV30 1JR

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

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THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to conserve, protect, enhance and rehabilitate salmon, sea-trout and trout and other indigenous wildlife and to promote the ecological cycle within the Deveron catchment area and to raise people's awareness of conservation and protected areas by commissioning research and publishing the results for the public's benefit. The significant activities that contribute to the achievement of objectives for the year were as follows; conduct electro-fishing surveys of the River Deveron and its tributaries; operate smolt traps on the River Deveron and Blackwater; collect and analyse adult salmon data from the Deveron District; conduct a salmon smolt tracking project to determine the mortality rate in the river.

Achievements and performance

The incoming resources of the charity for the year amounted to £261,312. This includes donations and grants of £141,392 and income from charitable activities of £89,846. The expenditure incurred amounted to £229,872 which, together with a deficit of £7,541 on revaluation of investment, gives rise to an overall surplus of £23,899.

Funds are obtained where possible for priority projects. This year saw continued funding from the Scottish Invasive Species Initiative (Scottish Natural Heritage and Heritage Lottery Fund) for invasive species control. Funds were also raised from our bi-annual fundraising dinner (Sundown on the Deveron) held in September. The Trust also obtained grant awards from the Scottish Government to complete 30 electrofishing surveys for juvenile fish as part of a larger national programme and also for contributing information towards the national fishery management plan.

Financial review

The net assets of the Trust at the year end are £302,752 comprised of unrestricted funds of £181,641 and restricted funds of £121,111.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The Trust and the River Deveron District Salmon Fishery Board will continue work under the steer of our Fisheries Management Plan (FMP) to address the declining numbers of salmon and sea trout locally. The FMP focuses on the following ; 1. Illegal fish poaching 2. Predation 3. Fish disease 4. Genetics 5. Invasive non-native species control 6. Water quality 7. Water quantity 8. Climatic warming 9. Instream habitat 10. Riparian vegetation 11. Fish passage and 12. Inshore marine habitat.

Our work will continue in 2020/21 with electrofishing monitoring contracts, juvenile fish surveys and habitat restoration projects such as the Crooksmill burn on the river Isla. The Trust will continue to work with SEPA and Pernod Ricard to plan and install fish passage solutions on the river Isla in Keith. Invasive species control will continue throughout the catchment in collaboration with the Scottish Invasive Species Initiative.

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

The charity is a company limited by guarantee not exceeding £1 per member.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J S Cruickshank OBE (Chairman)

D J Borthwick

R A Cooper

M C Hay

F R Henderson

R J G Shields

75% of the nominated members are entitled to appoint or remove trustees.

The trustees' report was approved by the Board of Trustees.



J S Cruickshank OBE (Chairman)

Trustee

Dated: 30 June 2020

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

I report on the financial statements of the charity for the year ended 31 March 2020, which are set out on pages 4 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Deveron, Bogie and Isla Rivers Charitable Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

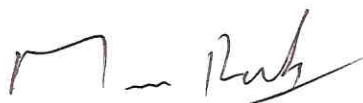
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Cathedral Accountancy Ltd.

Munro Rankine CA
4 North Guildry Street
Elgin
Moray
IV30 1JR

Dated: 30 June 2020

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	68,085	73,307	141,392	46,912	80,631	127,543
Charitable activities	3	89,846	-	89,846	92,716	-	92,716
Other trading activities	4	26,109	-	26,109	4,885	-	4,885
Investments	5	-	3,965	3,965	-	1,181	1,181
Other income	6	-	-	-	4,546	-	4,546
Total income		184,040	77,272	261,312	149,059	81,812	230,871
<u>Expenditure on:</u>							
Raising funds	7	12,179	-	12,179	2,425	-	2,425
Charitable activities	8	143,630	73,307	216,937	125,362	78,580	203,942
Other	11	756	-	756	553	-	553
Total resources expended		156,565	73,307	229,872	128,340	78,580	206,920
Gross transfers between funds		-	-	-	721	(721)	-
Net incoming resources		27,475	3,965	31,440	21,440	2,511	23,951
Other recognised gains and losses							
Revaluation of tangible fixed assets		-	(7,541)	(7,541)	-	6,600	6,600
Net movement in funds		27,475	(3,576)	23,899	21,440	9,111	30,551
Fund balances at 1 April 2019		154,166	124,687	278,853	132,726	115,576	248,302
Fund balances at 31 March 2020		181,641	121,111	302,752	154,166	124,687	278,853

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		43,737		53,163
Investments	13		121,111		124,687
			<u>164,848</u>		<u>177,850</u>
Current assets					
Inventories	14	7,941		-	
Trade and other receivables	15	18,415		27,593	
Cash at bank and in hand		125,006		88,003	
		<u>151,362</u>		<u>115,596</u>	
Current liabilities	16	(13,458)		(14,593)	
Net current assets			137,904		101,003
Total assets less current liabilities			<u>302,752</u>		<u>278,853</u>
Income funds					
Restricted funds	18		121,111		124,687
<u>Unrestricted funds</u>					
Designated funds	19	8,363		-	
General unrestricted funds		173,278		154,166	
			<u>181,641</u>		<u>154,166</u>
			<u>302,752</u>		<u>278,853</u>

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 June 2020



J S Cruickshank OBE (Chairman)
Trustee

Company Registration No. SC222802

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

The Deveron, Bogie and Isla Rivers Charitable Trust is a company limited by guarantee incorporated in Scotland. The registered office is The Offices, Avochie Stables, Avochie, Huntly, Aberdeenshire, AB54 7YY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from services is recognised depending on the stage of completion of the project.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable are recognised when the award is made or when any conditions attached to the grant have been met.

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis to match the cost of a service to the period to which it relates. Expenditure includes irrecoverable amounts of VAT where relevant.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Plant and equipment	10% to 15% reducing balance and 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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.

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.12 Taxation

The charity is not subject to taxation.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	17,785	-	17,785	8,262
Donation from Fishery Board	31,500	-	31,500	26,500
Grant for smolt tagging project	-	10,001	10,001	500
Grant for SISI Project	-	63,306	63,306	80,131
Grants	18,800	-	18,800	12,150
	<u>68,085</u>	<u>73,307</u>	<u>141,392</u>	<u>127,543</u>
For the year ended 31 March 2019	<u>46,912</u>	<u>80,631</u>		<u>127,543</u>

3 Charitable activities

	2020 £	2019 £
Monitoring work for windfarms	68,430	71,465
Other contract work	866	761
Other services supplied	20,550	20,490
	<u>89,846</u>	<u>92,716</u>

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Other trading activities

	Unrestricted funds	Total
	2020	2019
	£	£
Sponsorship	-	2,300
Sponsorship of River Opening	690	2,000
Fundraising events	17,298	-
Sales of merchandise and Deveron gin	8,121	585
	<u>26,109</u>	<u>4,885</u>
Other trading activities	<u>26,109</u>	<u>4,885</u>

5 Investments

	Restricted funds	Total
	2020	2019
	£	£
Income from listed investments	3,965	1,181
	<u>3,965</u>	<u>1,181</u>

6 Other income

	Total	Unrestricted funds
	2020	2019
	£	£
Net gain on disposal of tangible fixed assets	-	4,546
	<u>-</u>	<u>4,546</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	6,459	848
Cost of Deveron gin and merchandise	5,720	1,577
	<u>12,179</u>	<u>2,425</u>
Fundraising and publicity	<u>12,179</u>	<u>2,425</u>
	<u>12,179</u>	<u>2,425</u>

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Charitable activities

	2020	2019
	£	£
Staff costs	139,885	140,495
Depreciation and impairment	9,428	9,807
Training	66	570
Motor expenses and travel	9,776	9,109
Electro fishing and fish counters	7,684	8,154
Crooksmill Burn restoration project	5,920	-
Hatchery expenses	66	623
Smolt tagging expenses	10,921	464
SISI project expenses	13,799	16,113
Insurance	4,515	4,996
Telephone	2,175	2,082
Rent	2,210	2,210
Sundry expenses	4,042	2,544
Printing, design, publications and advertising	1,082	958
Website and office costs	3,474	3,191
Subscriptions and donations	1,140	2,320
Repairs and protective clothing	754	306
	<u>216,937</u>	<u>203,942</u>
	<u>216,937</u>	<u>203,942</u>
Analysis by fund		
Unrestricted funds	143,630	125,362
Restricted funds	73,307	78,580
	<u>216,937</u>	<u>203,942</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year or in the previous year.

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
5	5

Employment costs

	2020 £	2019 £
Wages and salaries	123,939	124,946
Social security costs	7,431	7,668
Other pension costs	8,515	7,881
	<u>139,885</u>	<u>140,495</u>

No employee received emoluments in excess of £60,000.

11 Other

	Unrestricted funds 2020	Unrestricted funds 2019
Independent examination fees	756	553
	<u>756</u>	<u>553</u>

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

12 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2019	65,669	96,261	161,930
At 31 March 2020	65,669	96,261	161,930
Depreciation and impairment			
At 1 April 2019	53,335	55,432	108,767
Depreciation charged in the year	1,233	8,193	9,426
At 31 March 2020	54,568	63,625	118,193
Carrying amount			
At 31 March 2020	11,101	32,636	43,737
At 31 March 2019	12,334	40,829	53,163

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2019	124,687
Additions	3,965
Valuation changes	(7,541)
At 31 March 2020	121,111
Carrying amount	
At 31 March 2020	121,111
At 31 March 2019	124,687

14 Inventories

	2020 £	2019 £
Raw materials and consumables	7,941	-

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Trade and other receivables

	2020	2019
Amounts falling due within one year:	£	£
Trade receivables	5,246	25,504
Other receivables	13,169	2,089
	<u>18,415</u>	<u>27,593</u>

16 Current liabilities

	2020	2019
	£	£
Other taxation and social security	5,372	2,863
Trade payables	7,386	2,808
Other payables	700	8,922
	<u>13,458</u>	<u>14,593</u>

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,515 (2019 - £7,881).

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Inns project	721	-	-	(721)	-	-	-	-
Smolt tagging project	(8,921)	500	(603)	9,024	-	10,001	(10,001)	-
Improvement fund	125,930	7,781	-	(9,024)	124,687	3,965	(7,541)	121,111
SISI project	(2,154)	80,131	(77,977)	-	-	82,630	(82,630)	-
	115,576	88,412	(78,580)	(721)	124,687	96,596	(100,172)	121,111

The Smolt tagging project was to tag and monitor the number of smolts in the river system.

The improvement fund is to finance major works contributing to the wellbeing of the river system.

The Scottish Invasive Species Initiative (SISI) is to control and remove non-native invasive species from the river system.

THE DEVERON, BOGIE AND ISLA RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 March 2020 £
	Balance at 1 April 2019 £	Incoming resources £	Transfers £	
Provision for statutory obligations	-	-	8,363	8,363
	-	-	8,363	8,363

20 Analysis of net assets between funds

	Restricted	Unrestricted	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Fund balances at 31 March 2020 are represented by:				
Property, plant and equipment	-	43,737	43,737	53,163
Investments	121,111	-	121,111	124,687
Current assets/(liabilities)	-	137,904	137,904	101,003
	121,111	181,641	302,752	278,853

21 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).