

COMPANY REGISTRATION NUMBER: 07884161  
CHARITY REGISTRATION NUMBER: 1150040

**Ballard Youth Activity Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**



**THOMAS WESTCOTT**  
Chartered accountants  
Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
Devon  
PL6 8LT

# **Ballard Youth Activity Trust**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2022**

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# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### Reference and administrative details

<b>Registered charity name</b>	Ballard Youth Activity Trust	
<b>Charity registration number</b>	1150040	
<b>Company registration number</b>	07884161	
<b>Principal &amp; registered office</b>	Plym House, 3 Longbridge Road, Plymouth PL6 8LT	
<b>The trustees</b>	Mr C Mavin Mr C Singh Mr D Mackinem Mrs M Corvid Mr M Deacon Mr A F Curtis Mr B B Patel Mr C J Penberthy Mr R V Bray Mr D B A Nuttall	(Term expires May 2022) (Term expires May 2022) (Term expires May 2023) (Term expires May 2022) (Term expires May 2024) (Term expires May 2024) (Term expires May 2024) (Term expires May 2024) (Term expires May 2024) (Term expires May 2023)
<b>Independent Examiner</b>	Peter M Webb FCA Thomas Westcott Chartered Accountants Plym House, 3 Longbridge Road, Plymouth PL6 8LT	
<b>Bankers</b>	Lloyds TSB Plc 8 Royal Parade Plymouth PL1 1HB	
<b>Solicitors</b>	Foot Anstey LLP Salt Quay House, 4 N E Quay, Sutton Harbour Plymouth, PL4 0BN	
<b>Investment Advisers</b>	Charles Stanley 1Am The Crescent Plymouth, PL1 3AB	
<b>Alternative Title</b>	The Charity operates under the style "The Ballard Activity Centre" "The Ballard Trust"	

# **Ballard Youth Activity Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **OBJECTIVES AND ACTIVITIES OF THE TRUST**

**Ballard Youth Activity Trust** was incorporated as a Limited Company in December 2011 and registered as a Charity in September 2012. The governing documents are the Companies Memorandum and Articles of Association. **Ballard Youth Activity Trust merged with The Ballard Trust on 1 April 2013.**

The objects of the Ballard Youth Activity Trust are specifically restricted to the following:

- (a) to advance in life, help and educate children and young people and to provide facilities in the interests of social welfare for recreation and leisure-time occupation in the city of Plymouth and the surrounding district with the object of improving their conditions of life;
- (b) To establish, or secure the establishment of youth centres and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects; and
- (c) Promote such other charitable purposes as may from time to time be determined.

#### **Background - The Ballard Trust.**

Albert Casanova Ballard (1866-1942), the Trust's Benefactor, came to Plymouth in 1923 and devoted his life to projects, which gave boys from poor backgrounds opportunities for a better life. His aim was to promote talent and ability, encourage culture and train youths to be good citizens. He set up Clubs in Treville Street and Athenaeum Lane before building the Boys Club in Millbay Road. This building was destroyed in wartime bombing in 1942 and the new Ballard Youth Centre was built (with the help of War Damage Commission Settlement) on a site in The Crescent in 1963. The objective of the original Centre was "to educate boys of conspicuous talent and deserving ability, to encourage outside sport and recreation and generally train the boys to be good citizens".

The Ballard Activity Centre in the Crescent finally closed on 30 April 2003. The City Council agreed to release the site for sale on 10 November 2003. The City Council would take approximately 28% of the development value for the freehold. Sale agreements were signed in January 2005 and completion was on 15 April 2005.

Currently the Trustees continue to explore the possibility of building a new Youth Activity Centre with Plymouth City Council and other stakeholders in the Stonehouse area of the city.

#### **MAIN ACHIEVEMENTS**

During the year the Trustees ensured that ongoing support and funding was given to the Mutley Greenbank Trust for the purpose of a Youth and Community Facilitator. The grants pledged allowed youth work to continue in various forms throughout the year during one of the most challenging times in recent history.

The Trust has also continued its support of the Plymouth Youth Sailing. It has successfully contributed towards the salary of a youth worker. This has benefited young people by giving them opportunities to try new activities and develop skills not otherwise readily available to them.

# **Ballard Youth Activity Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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#### **FINANCIAL REVIEW**

These financial statements are drawn up in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102)", except as disclosed in the Notes.

The value of the Trusts investments at 31 March 2022 held by Charles Stanley was £460,372 (£468,558 as at 31 March 2021).

The Trust had an operating deficit of £20,453, (last year an operating deficit of £14,118). After taking into account investment gains of £22,224 (£112,943 gains in 2020/21) the net movement in funds was £1,771 (2021: £98,825).

It has been noted that since 2008 up the current year grants paid out to support Youth activities in the city total £822,440 and the £500,000 passed to Charles Stanley in August 2008 is still invested and earning 4% in dividends each year.

The requirement of the SORP is that where capital assets, in this case investments, are used to support the Charity, they should be included in the balance sheet at market value.

#### **RESERVES POLICY**

In the past funds have been shown as Restricted arising from the sale of the Ballard Activity Centre as described above. However the only restriction on these funds is that imposed by the Trustees therefore the fund has been redefined in these financial statements as a Designated fund.

The Trustees want to see the Designated Funds grow each year so that the real value is maintained as they continue to support Youth projects in the City. All dividend income and some growth on the Designated Fund will be used to support grants for youth work or youth projects and we will seek to maintain the General Account Reserve at around £5,000. The General Account Reserve as at 31 March 2022 is above this target figure and the Trustees want to see the Designated Fund retain its value over the next few years.

#### **PUBLIC BENEFIT**

The charity Trustees have complied with the duty of the Charities Act 2011 to have due regard to guidance published by the Charity Commission. The Trust continues to support organisations in the City of Plymouth which aim to enhance the quality of life of young people in the city and prepare them for gainful employment.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **APPOINTMENT OF TRUSTEES**

New trustees are sought by the current trustees and nominations are received from the Plymouth City Council. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to Know'. The trustees hold office for three years in accordance with the expiry dates shown below. All trustees may be re-elected on expiry of their term and several have served for a number of years.

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# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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#### RISK MANAGEMENT

The Trustees actively review the risk which the Ballard Youth Activity Trust faces on a regular basis and believe that there are controls in place to provide adequate resources in the advent of adverse conditions. The Trustees have also considered other operational and business risks faced by the Trust and confirm that they have established systems to mitigate any significant risks. In addition, the Trust have developed a number of policies and procedures to deal with a variety of areas within Health and Safety and Trust operations.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the company and its financial activities for that period. In preparing those financial statements, the Trustees are required to;

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

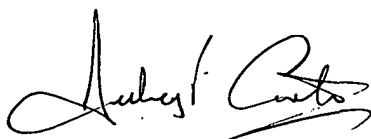
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### INDEPENDENT EXAMINER

The Trustees intend to ask the existing accountants to undertake the independent examination of the Trust in the following year.

This report has been prepared in accordance with the provisions applicable to companies entitled to small companies' exemption.

The trustees' annual report was approved on 23.06.2022 and signed on behalf of the board of trustees by:



Mr A F Curtis  
Trustee



Mr D B A Nuttall  
Trustee

# **Ballard Youth Activity Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Ballard Youth Activity Trust**

**Year ended 31 March 2022**

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I report to the trustees on my examination of the financial statements of Ballard Youth Activity Trust ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



P M WEBB FCA  
THOMAS WESTCOTT  
Chartered Accountants  
Plym House  
3 Longbridge Road  
PLYMOUTH  
PL6 8LT

30 June 2022

# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

			2022		2021
	Note	Unrestricted funds £	Designated funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Investment income	5	1	15,368	15,369	13,629
<b>Total income</b>		<u>1</u>	<u>15,368</u>	<u>15,369</u>	<u>13,629</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,8	35,822	–	35,822	27,747
<b>Total expenditure</b>		<u>35,822</u>	<u>–</u>	<u>35,822</u>	<u>27,747</u>
Net gains on investments	10	–	22,224	22,224	112,943
<b>Net income and net movement in funds</b>		<u>(35,821)</u>	<u>37,592</u>	<u>1,771</u>	<u>98,825</u>
Transfers between funds		42,437	(42,437)	–	–
<b>Net movement in funds</b>		<u>6,616</u>	<u>(4,845)</u>	<u>–</u>	<u>–</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		7,792	478,422	486,214	387,389
<b>Total funds carried forward</b>		<u>14,408</u>	<u>473,577</u>	<u>487,985</u>	<u>486,214</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	14	460,372	468,558
<b>Current assets</b>			
Cash at bank and in hand		28,213	18,232
<b>Net current assets</b>		28,213	18,232
<b>Total assets less current liabilities</b>		488,585	486,790
<b>Creditors: amounts falling due after more than one year</b>	15	600	576
<b>Net assets</b>		487,985	486,214
<b>Funds of the charity</b>			
Designated funds		473,577	478,422
Unrestricted funds		14,408	7,792
<b>Total charity funds</b>	16	487,985	486,214

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23.06.2022, and are signed on behalf of the board by:



Mr A F Curtis  
Trustee



Mr D B A Nuttall  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# **Ballard Youth Activity Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Plym House, 3 Longbridge Road, Marsh Mills, Plymouth, Devon, PL6 8LT, United Kingdom.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Cash at bank and in hand**

Cash at bank and cash 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.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Ballard Youth Activity Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2022**

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#### **3. Accounting policies *(continued)***

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### Investments

Fixed asset investments have been valued at quoted prices at 31 March 2021. The increase or decrease in valuation is included as unrealised gains or losses in the statement of financial activities for the year.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

The charity is limited by guarantee without share capital. In the event of the charity being wound up the members would be limited to a liability of £1 per member.

#### 5. Investment income

	Unrestricted Funds £	Designated Funds £	Total Funds 2022 £
Income from listed investments	–	15,368	15,368
Income from other investments	1	–	1
	<u>1</u>	<u>15,368</u>	<u>15,369</u>

	Unrestricted Funds £	Designated Funds £	Total Funds 2021 £
Income from listed investments	–	13,628	13,628
Income from other investments	1	–	1
	<u>1</u>	<u>13,628</u>	<u>13,628</u>

# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grant issued	27,000	27,000	19,600	19,600
Support costs	8,822	8,822	8,147	8,147
	<u>35,822</u>	<u>35,822</u>	<u>27,747</u>	<u>27,747</u>

#### 7. Analysis of grants

	2021 £	2020 £
Mutley Greenbank Trust	21,000	11,200
Plymouth Youth Sailing	6,000	8,400
	<u>27,000</u>	<u>19,600</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	27,000	8,822	35,822	27,747
	<u>27,000</u>	<u>8,822</u>	<u>35,822</u>	<u>27,747</u>

#### 9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	1,500	1,500	1,500
General office	13	13	13
Insurance	265	265	265
Governance costs	606	606	580
Investment management fees	6,437	6,438	5,789
	<u>8,822</u>	<u>8,822</u>	<u>8,147</u>

#### 10. Net gains on investments

	Designated Funds £	Total Funds 2022 £	Designated Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	22,224	22,224	112,943	112,943
	<u>22,224</u>	<u>22,224</u>	<u>112,943</u>	<u>112,943</u>

# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>582</u>	<u>582</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	<u>1,500</u>	<u>1,500</u>

The average head count of employees during the year was 1 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 13. Trustee remuneration and expenses

One trustee - Aubrey Curtis has received £1,500 remuneration for services rendered for the year ended 31 March 2022 and £1,500 for the year ended 31 March 2021. Payment is made for services other than as a Trustee.

#### 14. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2021	468,558
Additions	71,731
Disposals	(102,141)
Fair value movements	<u>22,224</u>
<b>At 31 March 2022</b>	<u>460,372</u>
<b>Impairment</b>	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>460,372</u>
At 31 March 2021	<u>468,558</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

All investments are quoted and are held at Market Value at the end of each reporting date.

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# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Accruals and deferred income	<u>600</u>	<u>576</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
General funds	<u>7,792</u>	<u>1</u>	<u>(35,822)</u>	<u>42,437</u>	<u>–</u>	<u>14,408</u>

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
General funds	<u>10,366</u>	<u>1</u>	<u>(27,747)</u>	<u>25,172</u>	<u>–</u>	<u>7,792</u>

##### Designated funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Original endowment fund	<u>478,422</u>	<u>15,368</u>	<u>–</u>	<u>(42,437)</u>	<u>22,224</u>	<u>473,577</u>

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
Original endowment fund	<u>377,023</u>	<u>13,628</u>	<u>–</u>	<u>(25,172)</u>	<u>112,943</u>	<u>478,422</u>

As described in the Trustee's Report funds previously shown as Restricted have been reclassified as Designated.

The Designated fund represents the funds invested in the Charles Stanley Portfolio. The purpose of these funds is to generate income through dividends which can then be used to support youth work & youth projects. The expenses of the charity are paid out of unrestricted funds and transfers are made from designated funds to cover that expenditure.

# Ballard Youth Activity Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 17. Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Total Funds 2022 £
Investments	–	460,372	460,372
Current assets	15,008	13,205	28,213
Creditors less than 1 year	(600)	–	(600)
<b>Net assets</b>	<b>14,408</b>	<b>473,577</b>	<b>487,985</b>

	Unrestricted Funds £	Designated Funds £	Total Funds 2021 £
Investments	–	468,558	468,558
Current assets	8,367	9,865	18,232
Creditors less than 1 year	(576)	–	(576)
<b>Net assets</b>	<b>7,791</b>	<b>478,423</b>	<b>486,214</b>

#### 18. Related parties

During the year grants totalling £21,000 (2021: £11,200) were paid to Mutley Greenbank Trust to contribute towards the funding of the Freedom Park Youth Coordinator. The trusts are defined as a related party as they share a trustee - Aubrey Curtis - in common.