

Charity Registration No. 1114638

Company Registration No. 05751702 (England and Wales)

**MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	P H Johnson I Leitch K Heulitt P J Martin
<b>Secretary</b>	P J Martin
<b>Charity number</b>	1114638
<b>Company number</b>	05751702
<b>Registered office</b>	Tenison House 45 Tweedy Road Bromley Kent BR1 3NF
<b>Auditor</b>	Beavis Morgan Audit Limited 82 St John Street London EC1M 4JN
<b>Bankers</b>	Cater Allen Private Bank 9 Nelson Street Bradford BD1 5AN
<b>Solicitors</b>	Wellers Law Group LLP Tenison House 45 Tweedy Road Bromley Kent BR1 3NF

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# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

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# **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees present their report and financial statements for the year ended 31 March 2021.

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 governing document, the Companies Act 2006 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) (effective 1 January 2019)".

### **Structure, governance and management**

Moody Bible Institute of the United Kingdom was incorporated and registered as a charitable company on 22nd March 2006 and is limited by guarantee. The governing document is the Memorandum and Articles of Association dated 22nd March 2006.

The first trustees are entitled to hold office for an initial term of five years and can offer themselves for re-election at the expiration of the term. Future trustees must be appointed by resolution of the existing trustees.

Trustees' decisions must be passed by the majority of the trustees. Each trustee has one vote apart from the Chairman who has a casting vote.

The trustees are responsible for the administration and investment policy of the charity. The trustees meet at least annually to review the records of the charity and to assess the overall investment policy.

### **Objectives and activities**

The charity's objectives are the advancement of the Evangelical Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith contained in the Articles of Association.

### **Achievements, performance and plans for the future**

The charity commenced its activities following the transfer of funds from a trust called the Moody Bible Institute of the United Kingdom on 8th March 2007. The trustees continue the work previously carried out by the trust.

Grants and scholarships are applied to the board of trustees and applications are presented at their meetings. Decisions are then agreed upon, based on the merits of these applications, and the furtherance of the charity's objectives.

The charity will continue its charitable activities until all the resources have been expended. It is projected that this will occur sometime during 2022. The charity will then continue to act as custodian to the Bellchambers Scholarship fund until those resources have been utilised at which time the charity will be wound up and removed from the Charity Register.

# **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

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

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Review of the activities undertaken by the charity to further its charitable purposes for the public benefit**

The charity undertakes two main activities in furtherance of its charitable objectives. One of these is to support the work of evangelism within the United Kingdom, and the other relates to the sponsoring of students from the United Kingdom and overseas to study at the Moody Bible Institute of Chicago ("MBI").

During the year the charity made grants to UK based evangelistic organisations in furtherance of its charitable objectives.

The charity has received numerous letters of appreciation from students who have studied during this year and have benefited greatly from the sponsorship the charity has provided.

Following a detailed evaluation of its work during 2010/2011, the trustees concluded that the part of the charity's work of sponsoring students to study at MBI could be more cost-effectively administered by setting up a formal scholarship scheme with MBI to award annual scholarships to students who are citizens and/or permanent residents of the UK, Europe, Asia, Africa or the British Commonwealth and who exhibit financial need using normal metrics for international students studying at MBI.

The charity therefore entered into an agreement with MBI on the 29th day of December 2011, setting up the terms of the scholarship scheme, to be known as The Bellchambers Scholarship, and arranging for a lump sum of £4,460,000 to be set aside and held by Moody Bible Institute of Chicago as restricted funds and to apply the same strictly for The Bellchambers Scholarship Scheme, to the intent that sum of US \$440,000 (2020: \$250,550) were awarded to 75 (2020: 43) students in the year ended 31 March 2021. It is expected that there will be a similar number of scholarships awarded in the 2021/2022 academic year.

Funds transferred are held by MBI separately from its own unrestricted funds. The balance of funds transferred are returnable to Moody UK in the event of a default or in the event that The Bellchambers Scholarship Scheme is not working. Moody UK continue to monitor the scheme and receive detailed reports on the progress of the students so sponsored, and have the appropriate supervisory input to ensure that the administration of the scheme is fully in accordance with the charitable purposes of Moody UK.

The outcome from the evangelism work in the UK has benefited many people.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Financial review**

The movement of the charity's financial resources for the year to 31st March 2021 is shown in the Statement of Financial Activities on page 9. The highlights are:

- total net expenditure of £90,957 (including gain on sale of investments of £7,935);
- total expenditure of £100,184 (including direct charitable expenditure of £100,000);
- a decrease in the market value of investments held of £Nil; and
- a general fund of £84,502 carried forward.

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 at least six months' expenditure. It is also the policy of the charity to invest surplus liquid funds in short-term deposits which can be accessed readily. The trustees consider sufficient reserves are available to achieve this.

During the year, the trustees have reviewed the general environment in which the charity operates to identify any serious potential risks, and make arrangements to avoid such risks or mitigate their impact.

# **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

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

***FOR THE YEAR ENDED 31 MARCH 2021***

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### **Trustees**

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:

P H Johnson

I Leitch

K Heulitt

P J Martin

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

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

### **P J Martin**

Trustee

Dated: 10 September 2021

# **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees, who are also the directors of Moody Bible Institute of the United Kingdom for the purpose of company law, 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).

Company Law 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

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#### Opinion

We have audited the financial statements of Moody Bible Institute of the United Kingdom (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



# **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

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##### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law and tax legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include environmental regulations and health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs

(UK). A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# **MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM**

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#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 . Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Matthew Burge (Senior Statutory Auditor)**  
**for and on behalf of Beavis Morgan Audit Limited**

14 September 2021

**Chartered Accountants**  
**Statutory Auditor**

82 St John Street  
London  
EC1M 4JN

Beavis Morgan Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
<b><u>Income and endowments from:</u></b>			
Investment income	2	1,292	5,254
<b><u>Expenditure on:</u></b>			
Charitable activities	3	100,000	100,000
Management	7	368	2,075
Finance costs, interest payable and other charges	7	(1,799)	3,493
Governance costs	7	1,615	1,575
<b>Total resources expended</b>		<b>100,184</b>	<b>107,143</b>
Net gains / (losses) on investments		7,935	(10,729)
<b>Net movement in funds</b>		<b>(90,957)</b>	<b>(112,618)</b>
Fund balances at 1 April 2020		175,459	288,077
<b>Fund balances at 31 March 2021</b>		<b>84,502</b>	<b>175,459</b>

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.

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	8		-		153,010
<b>Current assets</b>					
Debtors	9	-		10,847	
Cash at bank and in hand		86,492		13,688	
		<u>86,492</u>		<u>24,535</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,990)</u>		<u>(2,086)</u>	
Net current assets			84,502		22,449
<b>Total assets less current liabilities</b>			<u>84,502</u>		<u>175,459</u>
<b>Income funds</b>					
Unrestricted funds			84,502		175,459
			<u>84,502</u>		<u>175,459</u>

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

The accounts were approved by the trustees on 10 September 2021

P J Martin  
Trustee

Company Registration No. 05751702

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

Moody Bible Institute of the United Kingdom is a private company limited by guarantee incorporated in England and Wales. The registered office is Tenison House, 45 Tweedy Road, Bromley, Kent, BR1 3NF.

#### **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 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP and FRS102 for small charities not to prepare a Statement of Cash Flows.

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

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

Under Companies Act 2006, s454, on a voluntary basis, the directors can amend these financial statements if they subsequently prove to be defective.

#### **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 Incoming resources**

Income is recognised in the year in which the company is entitled to receipt of the funds, it is probable the income will be received, and the amount can be measured reliably.

Dividend income is recognised when the securities concerned are quoted ex-dividend.

#### **1.4 Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT. Management and administration expenses comprise costs of running the charity itself as an organisation.

Grants and donations payable are included in the Statement of Financial Activities when approved by the trustees and agreed with the receiving organisation or individual. The value of any such grants unpaid at the year-end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

#### **1.5 Investments**

Investments are included at the year end market value. Gains or losses on the revaluation of the investments are included in the charity's general fund.

#### **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

#### 1.8 Unrestricted general funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general charitable objectives of the charity and which have not been designated for any other purpose. The charity held no restricted funds, in this period or the prior period.

#### 1.9 Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year-end. All differences are taken to the Statement of Financial Activities.

#### 1.10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 2 Investment income

	2021	2020
	£	£
Dividends received from listed investments	1,156	4,642
Bank interest and interest receivable from stocks	136	612
	<u>1,292</u>	<u>5,254</u>

# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Charitable activities

	2021 £	2020 £
Grants payable in the furtherance of the charity's objectives	100,000	100,000

### 4 Grants payable

	2021 £	2020 £
Grants to institutions:		
Herald's Trust	50,000	50,000
Moorlands College	50,000	50,000
	100,000	100,000
	100,000	100,000

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

£Nil (2020: £3,493) of expenses relating to travel were paid for by the trustees and reimbursed by the charity during the year. In addition, £1,799 of the expenses incurred in 2020 were subsequently refunded to the charity as a result of travel being cancelled due to the Covid-19 pandemic.

### 6 Employees

There were no employees during the current or prior year, and therefore no single employee earned more than £60,000.

### 7 Analysis of resources expended

	2021 £	2020 £
Audit fee	1,200	1,200
Accountancy fee	415	375
Expenses of trustee meeting	(1,799)	3,493
Investment fund management charges	368	2,075
	184	7,143



# MOODY BIBLE INSTITUTE OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Fixed asset investments

	Equities	Unit trusts	Fixed interest securities	Commodities	2021 Total	2020 Total
	£	£		£	£	£
<b>Valuation</b>						
At 31 March 2020	38,554	43,654	61,170	9,632	153,010	240,936
Additions	-	8,481	-	-	8,481	64,267
(Decrease)/Increase in market value of investments	-	-	-	-	-	(11,137)
Disposal	(41,925)	(54,410)	(62,518)	(10,574)	(169,427)	(141,464)
Realised gains/(losses) on investments	3,371	2,275	1,348	942	7,936	408
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>153,010</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>153,010</u>

### 9 Debtors

	2021 £	2020 £
Cash held by investment manager	-	10,847
	<u>-</u>	<u>10,847</u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	1,990	2,086
	<u>1,990</u>	<u>2,086</u>

### 11 Share capital

The charity is limited by guarantee and has no share capital. Every member of the charity guarantees to contribute a maximum of £1 on winding up, within one year after ceasing to be a member.

### 12 Related party transactions

No trustee had any personal interest in any contract or transaction entered into by the charity during the year.

### 13 Ultimate controlling party

The ultimate controlling party is considered to be the trustees as a body.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.