

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2020



THE CHANTRY CENTRE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 AUGUST 2020

Registered charity name The Chantry Centre

Charity registration number 1137554

Company registration number 06983485

**Principal office and
Registered Address** 34-36 Long Street
Dursley
Gloucestershire
GL11 4JB

Trustees The trustees, who are also directors for the purposes of company law, who served the during the year and up to the date of this report were as follows:

Mrs A M Jones
Mr A P Judge - Chair
Dr A R R Telford
Mr B F Walker
Mr G A Wheeler - Vice Chair

Secretary A P Judge

Bankers Lloyds Bank plc
Rowcroft
Stroud
Gloucestershire
GL5 3BG

Independent Examiner I.G. Lansdown BSc ACA
Azets
Prospect House
5 May Lane
Dursley
Gloucestershire
GL11 4JH

THE CHANTRY CENTRE (A Company Limited by Guarantee)

REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements for the charitable company for the year ended 31 August 2020.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current regulatory requirements, the Memorandum and Articles of Association and the Statement of recommended Practice – Accounting and Reporting by Charities Update Bulletin 1 (effective from January 2016).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Chantry Centre is a company limited by guarantee (registered number 06983485) is controlled by its governing document, its Memorandum and Articles of Association dated 6 August 2009 and is registered as a charity with the Charity Commission.

Organisational Structure:

To manage certain commercial activities, The Chantry Centre has a wholly owned trading company limited by shares, The Chantry Centre Trading Company Limited (Company Number 07396495). Its principal activity is the operation of the licensed bar facilities.

Risk Management:

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

MISSION, OBJECTIVES AND ACTIVITIES

The principal objective of The Chantry Centre is to *“advance education, health and amateur sport and to provide facilities in the interests of social welfare for recreation and leisure time occupation”* for the inhabitants of Dursley and surrounding parishes.

To achieve this objective The Chantry Centre makes its existing building and grounds in Long Street, Dursley (comprising of the Lister Hall and supporting facilities and rooms) available for local community groups, performing arts and culture. The Chantry Centre is engaged in a long term programme to refurbish, repair where necessary and make conversions to these facilities to make them suitable for as wide a range of activities as possible.

PUBLIC BENEFIT

In planning The Chantry Centre's activities for the period, the Trustees have kept in mind the Charity Commission's guidance on public benefit. The focus of The Chantry Centre's activities during the period, which explains the delivery by the charity of public benefit, is set out below under “Achievements and Performance” and above under “Mission, Objectives and Activities”.

ACHIEVEMENTS AND PERFORMANCE

Like many similar charities, The Chantry Centre was adversely impacted by the effect of COVID-19 lockdown which led the centre being closed from the end of March 2020. In July and August, a number of trial activities were held in order to review the ability of the Chantry Centre to meet prevailing government guidelines and to help inform the development of the risk assessments necessary to ensure that The Chantry Centre was COVID-19 secure.

The Trustees are confident that, helped by its scale, means that the Chantry Centre is able to operate in a COVID-19 secure manner and are keen to ensure that it remains available for use by the

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REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2020

community.

The single most significant activity during the year was the development of new accessible toilets at the front of the building. With generous support from the Barnwood Trust, Garfield Weston Foundation, Dursley Town Council and private donations, the toilets are the first step in the wider refurbishment programme for the Chantry Centre. The Trustees are enormously grateful to the help in delivering this project.

Following the receipt of a significant unrestricted cash donation, a number of long standing maintenance issues could also be addressed – with a new, modern alarm system installed, refurbishment of the former snooker room into a multipurpose space, new flooring in the bar area and various repairs to the roof. During lockdown the centre manager undertook a range of other maintenance activities.

Prior to the breakout of COVID-19 The Chantry Centre continued to host its regular activities and the Trustees look forward to them resuming as soon as it is safe to do so.

FINANCIAL REVIEW

The overall cost of the toilet redevelopment (including prior year expenditure) was £58,000,

During the year room hire revenue was down 36% of the previous year as a result of COVID-19.

The charity also took an increased portion of the costs of the centre manager (the costs of which are shared on a time basis between the charity and the Trading Company). Other than the accountancy support, the Trading Company took advantage of the Government's furlough scheme for all other employees of the Trading Company.

During the year there was also a significant increase in the cost of Light, Heat and Power as a result of a significant increase in wholesale prices. As the year progressed wholesale prices fell significantly and new contracts, with effect from June/July 2020 are now in place at rates closer to historic levels.

During COVID-19 the Chantry Centre benefitted from business and water rates holidays. The business rate holiday extends to March 2021 whilst the water rates restarted to be due from September 2020.

In December 2019 The Chantry Centre was in receipt of an unrestricted donation of £48,000. This donation together with a £20,000 grant from Stroud District Council under the Retail, Hospitality and Leisure Grant Fund were critical to ensuring that The Chantry Centre was able to continue to trade.

Whilst the Trustees have made various applications for funding and have developed number of other fundraising activities, if necessary a further unrestricted donation will be made available to ensure the to ensure the ongoing financial viability of the Chantry Centre.

CONTINGENCIES AND SUBSEQUENT EVENTS

In December 2020 the Chantry Centre was in receipt of two private donations totalling £33,000 together with confirmation of an unrestricted grant by Dursley Town Council of £6,000 for payment in Spring 2021. These donations will provide adequate cash to fund the Chantry Centre's operations to well beyond the 2021/22 financial year.

There have been no matters that impact on the accounts or the disclosures therein in the period from the year end 31 August 2020 until the date these accounts were approved by the Trustees.

STATEMENT OF RESPONSIBILITY OF THE TRUSTEES

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of The Chantry Centre and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable charities SORP;

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YEAR ENDED 31 AUGUST 2020

- Make judgements and estimates which are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that The Chantry Centre will continue in operation.

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

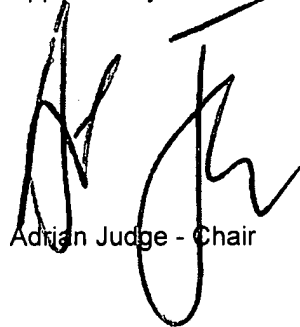
The Trustees confirm to the best of their belief and knowledge there is no information relevant to the independent examination of which the independent examiners are unaware. The Trustees also confirm they have taken all necessary steps to ensure that they themselves are aware of all relevant information and that this information has been communicated to the independent examiners.

Members of The Chantry Centre guarantee to contribute an amount not exceeding £10 to the assets of The Chantry Centre in the event of winding up. The total number of such guarantees as at 31 August 2020 was 5. The Trustees are members of The Chantry Centre but this entitles them only to voting rights. The Trustees have no beneficial interest in The Chantry Centre.

INDEPENDENT EXAMINER

I.G. Lansdown was appointed as independent examiner for The Chantry Centre during the year and has expressed his willingness to continue in that capacity.

Approved by the Trustees on 19 January 2021 and signed on their behalf by



Adrian Judge - Chair

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHANTRY CENTRE

YEAR ENDED 31 AUGUST 2020

I report to the Trustees on my examination of the accounts of The Chantry Centre for the year ended 31 August 2020 which are set out on pages 7 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of The Chantry Centre (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ("the 2006 Act").

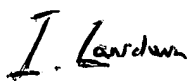
Having satisfied myself that the accounts of The Chantry Centre are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of The Chantry Centre's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed all the applicable 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 Chantry Centre as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts 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 accounts 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 to the UK and Republic of Ireland (FRS102)].

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.



Name: I.G. Lansdown BSc ACA

Address: Azets, Prospect House, 5 May Lane, Dursley, Gloucestershire, GL11 4JH

19 January 2021

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2020 £	Total 2019 £
Income from:						
Donations and legacies	2	74,369	35,000	-	109,369	30,333
Other trading activities	5	13,210	-	-	13,210	20,621
Total Income		87,579	35,000	-	122,579	50,954
Expenditure on:						
Costs of raising funds:						
Fundraising activities and events	6	3,000	-	-	3,000	5,046
Charitable activities:						
Building maintenance and utilities	7	64,667	50,277	7,200	122,144	53,180
Total Expenditure		67,667	50,277	7,200	125,144	58,226
Net Income / (expenditure)		19,912	(15,277)	(7,200)	(2,565)	(7,272)
Reconciliation of funds:						
Total Funds Brought Forward		8,954	16,053	302,401	327,408	334,680
Total Funds Carried Forward		28,866	776	295,201	324,843	327,408

All of The Chantry Centre's activities derive from continuing operations during the above two periods.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

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BALANCE SHEET

AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	11	295,201	302,401
Investments	12	1	1
		<u>295,202</u>	<u>302,402</u>
Current Assets			
Debtors	13	1,206	5,319
Cash in hand and at Bank		<u>29,596</u>	<u>32,104</u>
		<u>30,802</u>	<u>37,423</u>
Creditors: Amounts falling due within one year	14	1,161	12,417
Net Current Assets		29,641	25,006
Net Assets		<u>324,843</u>	<u>327,408</u>
Funds of the Charity			
Endowment funds		295,201	302,401
Restricted income funds		776	16,053
Unrestricted income funds		<u>28,866</u>	<u>8,954</u>
Total Funds	16	<u>324,843</u>	<u>327,408</u>

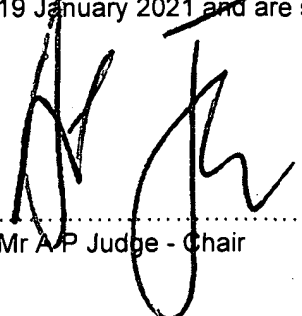
The Trustees are satisfied that The Chantry Centre is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that The Chantry Centre keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of The Chantry Centre as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to The Chantry Centre.

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

The financial statements on pages 7 to 15 were approved by the Trustees and authorised for issue on 19 January 2021 and are signed on their behalf by:


.....
Mr A P Judge - Chair

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

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 accounts 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. The principal accounting policies adopted are set out below.

The Chantry Centre meets the definition of public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going Concern

The financial statements have been prepared on the assumption that The Chantry Centre is able to continue as a going concern, which the Trustees consider is appropriate in the light of the unrestricted donations made in December 2019 as reported under Subsequent Events in the Report of the Trustees.

c) Changes to Accounting Estimates

No material changes to accounting estimates have occurred in the reporting period.

d) Consolidation

In the opinion of the Trustees, The Chantry Centre and its subsidiary undertaking (Chantry Centre Trading Company Limited (Company Number 07396495)) comprise a small group. The Chantry Centre has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

e) Incoming resources

Income including income from room hire, donations, gifts and grants that provide core funding are recognised when the Charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy and is not deferred.

Donations received for the general purposes of The Chantry Centre are included as Unrestricted Funds. Donations for activities restricted by the wishes of the donor are recorded as 'Restricted Funds' where these wishes are legally binding on the Trustees.

Income is included in the Statement of Financial Activities on a receivable basis. The balance of income received for Restricted Funds but not expended during the period is shown in the Balance Sheet.

Where income is received in advance of the provision of services and which is refundable, it is deferred and included in creditors until the criteria for income recognition has been met. Where entitlement to receive income occurs before income is received, the income is accrued.

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YEAR ENDED 31 AUGUST 2020

f) Donated Services

Donated services are included in the Statement of Financial Accounts when received at the value of the gift to The Chantry Centre provided the value if the gift can be measured reliably.

g) Investment income

Investment income is included in the Statement of Financial Activities in the year in which it is receivable.

h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure incurred but not paid for is accrued and expenditure which is incurred in advance of its benefit is treated as a prepayment.

i) Statement of Financial Activities

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, costs between costs of raising funds and charitable activities.

j) Cost of raising funds

These are costs incurred in attracting voluntary income and those incurred in activities that raise funds.

k) Charitable Activities

Charitable expenditure comprises those costs incurred by The Chantry Centre in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature that are necessary to support them.

l) Governance Costs

Governance costs comprise all costs involving public accountability of The Chantry Centre and its compliance with regulation and good practice.

m) Taxation

The Charity is considered to pass the test set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly the Charity is potentially exempt for taxation in respect to income or capital gains within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 245 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

n) Tangible Fixed assets

All fixed assets are initially recorded at cost or market value as at the date of the acquisition or donation received. Assets costing under £100 are not capitalised. Assets are subject to annual impairment reviews.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows:

Land and buildings: 2% straight line per annum

o) Fixed Asset Investments

The investment held in The Chantry Centre's subsidiary undertaking (Chantry Centre Trading Company Limited (Company Number 07396495)) is valued at cost.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

p) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by The Chantry Centre. Subsequently, they are measured at the cash or other consideration expected to be received

2. DONATIONS AND LEGACIES

	Unrestricted Funds General £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations	54,369	-	54,369	24,781
Grants, including capital grants:				
Government grants	20,000	-	20,000	4,000
Grants from other organisations	-	35,000	35,000	1,552
	74,369	35,000	109,369	30,333

3. GOVERNMENT GRANTS

	Total 2020 £	Total 2019 £
Dursley Town Council	-	4,000
Stroud District Council	20,000	-
	20,000	4,000

4. DONATIONS

	Unrestricted Funds General £	Restricted Funds £	Total 2020 £	Total 2019 £
Transition Cam & Dursley CIC	-	-	-	1,552
Tolvik Consulting Limited (Services)	3,000	-	3,000	4,000
The Chantry Centre Trading Company	-	-	-	2,500
Miscellaneous Private Donations	3,369	-	3,369	18,281
Tolvik Consulting Limited	48,000	-	48,000	-
Barnwood Trust	-	20,000	20,000	-
Garfield Weston Foundation	-	15,000	15,000	-
	54,369	35,000	89,369	26,333

The services donation made by Tolvik Consulting Limited was in the form of specialist staff seconded to The Chantry Centre for specific marketing related activities/projects.

The value of the donated services is calculated on the basis of estimated recorded activity time charged at the basic salary rate (i.e. excluding any associated employment costs). This value has been included to properly reflect the cost of specialist support required to maintain and develop The Chantry Centre's user base. There were no conditions attached to the secondment.

The invaluable contribution in terms of time given by the wide range of volunteers supporting The Chantry Centre are not recorded in these accounts.

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YEAR ENDED 31 AUGUST 2020

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds General £	Total 2020 £	Total 2019 £
Room hire etc	13,210	13,210	20,621
	13,210	13,210	20,621

The reduced income from room hire reflects the impact of closure of The Chantry Centre during the COVID-19 lockdown.

6. COSTS OF RAISING FUNDS

	Unrestricted Funds General £	Restricted Funds £	Total 2020 £	Total 2019 £
Marketing and publicity	3,000	-	3,000	5,046

7. TOTAL EXPENDITURE

	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2020 £	Total 2019 £
Building maintenance and utilities					
Depreciation of freehold property	-	-	7,200	7,200	7,200
Rates and water	2,222	-	-	2,222	2,758
Light, heat and power	12,018	-	-	12,018	9,668
Insurance and licencing	3,168	-	-	3,168	4,207
Repairs and maintenance	16,043	49,555	-	65,598	3,089
Building management inc staff	28,202	722	-	28,924	23,500
Telephone and postage	842	-	-	842	693
Equipment etc	-	-	-	-	883
Governance costs	2,172	-	-	2,172	1,182
Expenditure: Charitable activities	64,667	50,277	7,200	122,144	53,180
Expenditure: Fundraising	3,000	-	-	3,000	5,046
Total Expenditure	67,667	50,277	7,200	125,144	58,226

All expenditure on Charitable Activities relate to the building maintenance and utilities. As a result expenses have not been analysed by activity category/support costs.

The development of the new toilets has been treated as repairs and maintenance rather than being capitalised

8. NET INCOME/EXPENDITURE

This is stated after charging:

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YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
Depreciation of fixed assets	7,200	7,200
Independent Examiner's remuneration	850	750
Trustees' remuneration	-	-
Trustees' reimbursed expenses	-	-

9. STAFF COSTS AND NUMBERS

The Chantry Centre does not directly employ any staff.

The Chantry Centre Trading Company Limited employs a manager, part of whose role relates to building management and maintenance of The Chantry Centre, and whose salary and wages and associated social security costs during the year were recharged. In 2019/20 the cost was £21,116 and classified within Building Management in the analysis of Total Expenditure.

10. TAXATION

The Chantry Centre is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. TANGIBLE FIXED ASSETS

	Land and buildings	Total
	£	£
Cost		
At 1 September 2019	360,001	360,001
Additions	-	-
At 31 August 2020	360,001	360,001
Depreciation		
At 1 September 2019	57,600	57,600
Charge for the year	7,200	7,200
At 31 August 2020	64,800	64,800
Net Book Value		
At 31 August 2020	295,201	295,201
At 31 August 2019	302,401	302,401

12. INVESTMENTS

	2020	2019
	£	£
Shares in group companies and participating interests	1	1

Details of undertakings

Details of the investments in which The Chantry Centre holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of Incorporation	Holding	Proportion of voting rights and shares held	Principal Activity
The Chantry Centre Trading Company Ltd	England	£1 Ordinary	100%	Operates the licensed bar at The Chantry Centre

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

13. DEBTORS

	2020	2019
	£	£
Trade debtors	115	1,616
Donation Accrual	-	2,500
Prepayments	896	1,030
VAT recoverable	195	173
	1,206	5,319

14. CREDITORS: Amounts falling due within 1 year

	2020	2019
	£	£
Trade creditors	256	2,506
Due to The Chantry Centre Trading Company Ltd (see Note 19)	-	8,911
Accruals	851	947
Deferred Income (see Note 16)	41	53
VAT Payable	13	-
	1,161	12,417

15. DEFERRED INCOME

Deferred income relates to deposits for advanced room hire.

	2020	2019
	£	£
At 1 September	53	183
Amounts deferred during year	42	53
Amounts released during year	(53)	(183)
At 31 August	41	53

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2020 £
Tangible fixed assets	-	-	295,201	295,201
Fixed asset investments	-	-	1	1
Current assets	30,026	776	-	30,802
Current liabilities	(1,161)	-	-	(1,161)
Total net assets as at 31 August 2020	28,865	776	295,202	324,843

Purpose of Restricted Funds:

	Balance as at 31-Aug-20	Balance as at 31-Aug-19 Purpose
Gloucestershire Masonic Charity Action	-	55 Purchase of play equipment
Tesco Bags for Life	-	722 Support for the Toy Library
Private Donation	-	2,000 Toilets
Dursley Town Council	-	4,000 Hall Cooling/Toilets
Transition Cam & Dursley CIC	776	776 Garden
Private Donation	-	8,500 Building Development
	776	16,053

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YEAR ENDED 31 AUGUST 2020

17. MOVEMENTS IN FUNDS

	Balance at 1 Sep 2019 £	Incoming Resources £	Outgoing Resources £	Balance at 31 Aug 2020 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
General funds	8,954	87,579	(67,667)	28,866
<i>Restricted funds</i>				
Grant Funding	16,053	35,000	(50,277)	776
<i>Expendable endowment funds</i>				
Endowment funds	302,401	-	(7,200)	295,201
Total funds	327,408	122,579	(125,144)	324,843

18. RELATED PARTY TRANSACTIONS

During the year The Chantry Centre Trading Company Limited recharged The Chantry Centre total costs of £24,411. This included the Manager's time spent on The Chantry Centre activities (see Note 9 - totaling £21,116) together with other sundry expenses primarily relating to Building Management.

As at 31 August 2020, The Chantry Centre owed The Chantry Centre Trading Company £nil for these services (2019: £8,911).

Tolvik Consulting Limited is a company controlled by Mr AP Judge (trustee) and his wife. During the year Tolvik Consulting Limited donated services worth £3,000 and made a cash donation of £48,000.