

AMENDED

The Daneford Trust

(A Company Limited by Guarantee)

Company No. 04329952
Charity No. 1094607

Report and Financial Statements

For the year ended

31 December 2019



A9BEF40P

A10

14/08/2020

#152

COMPANIES HOUSE

The Daneford Trust
35 Years Supporting Young People Worldwide

Contents

	Page
Reference and Administrative Information	1
Trustees' Annual Report	2 - 5
Independent Auditors' Report	6
Statement of Financial Activities (incorporating an income and expenditure account)	7
Balance Sheet	8
Notes to the Financial Statements	9 – 15

The Daneford Trust
Reference and Administrative Information
For the year ended 31 December 2019

Trustees: Ayodele Bandele
Darius Baird (until 09.03.2019)
Wendy Bisiker
Edward Clayton
Cathy Bryan (until 18.09.2019)
Akilah Higgins (from 30.09.2019)
James Robinson
Vanessa Patroni (until 09.03.2019)
Cristiana Tisca (until 18.09.2019)
Mike Wardle

Company Secretary: Anthony Stevens

Company number: 04329952

Charity number: 1094607

Registered office: Unit K, Reliance Wharf
2-10 Hertford Road
Haggerston
London
N1 5EW

Independent examiner: Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG
www.goldwins.co.uk

Bankers: The Co-operative Bank
Olympic House
6 Olympic Court
Salford
M6 2QP

The Daneford Trust
Trustees' Annual Report
For the year ended 31 December 2019

The Trustees, who are also directors under company law, present their report and financial statements for the year ended 31 December 2019.

The Trustees confirm that the financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and Activities

Charitable Aims

The Daneford Trust is a company limited by guarantee and a registered charity with the charitable objects of giving young people, locally and from abroad, the opportunity to experience life in a different culture and their development of international understanding.

Public Benefit

During the reporting period the trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit. We have sought to ensure that the charity is fulfilling its charitable purpose to benefit the public by outreach to young people in London and visits by trustees to several of our partners overseas.

Grant making

Daneford Trust awards grants to groups and individuals from London taking part in projects with our partners in South Asia, Africa and the Caribbean. We also award grants to young people from our partner organisations who visit the UK. This year we awarded grants to four young people to engage in voluntary work in Ghana and St Vincent & the Grenadines, as part of our Overseas Volunteer Programme.

Staff and Volunteers

In September Trustees re-appointed Tony Stevens to continue as part time Admin Worker for one day a week for a further period of twelve months. The Trustees continue to take on various roles to maintain the organisation's work. The Trustees are currently seeking new, enthusiastic and experienced Trustees, particularly a Trustee Treasurer.

Our achievements and performance

The Trustees review the performance of the Trust at regular meetings. Over the year the Trustees were pleased to support three youth exchange projects: 1. Young Vic Theatre Group, to work with Nhimbe Theatre group, Bulawayo, Zimbabwe, in January 2. Hackney Police Cadets, visiting the Gambia as part of their 'Bikes2Gambia' project and in February and 3. Leedo Street Children's Project, Dhaka, Bangladesh who were chosen to represent Bangladesh at the forthcoming Street Child United's 2019 Street Children's Cricket World Cup in Cambridge and London (Lords) in May. All three projects were a great success and Trustees continue to monitor them for further exchange and partnership development.

We are also hoping to support Shadwell Basin Outdoor Activity Centre in their expedition to Mt Kilimanjaro and a local community project in Tanzania towards the end of 2020.

Since establishing our charity in November 1981, we have supported over 8,150 young people from across London and overseas in parts of Africa, Asia and the Caribbean, to engage in life-changing global education, cultural and voluntary work exchanges. By the end of the year we also had four applicants preparing overseas volunteer projects in Ghana and St Vincent & the Grenadines.

We have also worked with teachers, lecturers, youth and community practitioners in schools, colleges, youth and community organisations throughout the London boroughs, and with partners in eleven countries worldwide. Apart from the three projects mentioned above we continue to maintain partnerships, including Springs of Hope (Southwark-Jamaica), Danny Scrubb Summer School (St Vincent), New City College (Hackney and Tower Hamlets) and Westminster College.

The Daneford Trust

Trustees' Annual Report

For the year ended 31 December 2019

We remain unique in our mission to actively seek out young people who may have social, economic or cultural barriers to volunteering or travelling overseas. Many of the young people we have supported would have not benefitted from the experiences if it were not for the support of the Daneford Trust.

The Trust continued to face challenges throughout 2019, and we are thankful for volunteers and donors whose combined efforts have seen us through our 37th year of youth work and education. We continue to benefit from relatively low costs in rent, utility costs on our shared office premises with the Panos Project in Haggerston, Hackney and we are grateful to them for their co-operation over the year.

We were sorry to receive the resignations of three of our Trustees this year: Cathy Bryan (who was also former staff member), Vanessa Patroni and Cristiana Tisca. We wish them well and thank them for all their hard work in support of the Trust.

James Robinson was re-elected as Chair of Trustees and Tony Stevens continues as Company Secretary.

FINANCIAL REVIEW

The statement of Financial Activities shows net income for the reporting period of £22,182 against expenditure of £22,350, a deficit of £168. Funds 31.12.2019 are £48,800. We continue to benefit from grants and donations from a number of loyal charitable trusts and foundations, including: 'Anon', Mr R Allan, The Cole Trust, The Grimmitt Trust, The Florence & Don McGregor Trust, The Lord Mayor's 800th Anniversary Trust, the Lorraine Anderson Memorial Fund, The Pamela Leung Arts Fund, The Jack Petchey Foundation, The K E Prideaux-Brune Settlement and Simon's Charity.

The charity is also dependent on the support of individual donors who give by standing orders and volunteers taking part in fund-raising events such as the Hackney Half Marathon. We are particularly grateful to Wendy Bisiker and Tony Stevens who raised over £900 from their splendid run in this event last April. We thank all our supporters.

We are delighted to retain the services of our current book-keeper, Zoe Marsden.

All funds are held in our bank account where balances earn interest.

Reserves

The Daneford Trust currently holds reserves of around 112% of its annual budget. Our unrestricted free reserves are 73% of annual budget. Our reserves policy is to aim for free reserves to enable us to meet our liabilities for up to 6 months.

Going concern

The Trustees have considered and discussed the impact of the Coronavirus pandemic on the work of the Trust. They have decided to postpone all project grant giving and group training until the early Autumn 2020, subject to on-going review at further Trustee's meetings. The AGM will also be postponed until early Autumn. Trustee's meetings and one-to-one volunteer briefings will be held using social networks (Skype and Zoom) over the same period, until government advice indicates a return to usual format.

Outgoings for much of 2020 will be considerably reduced on previous years and we do not anticipate any change in current reserves policy.

The Trustees confirm that the Daneford Trust is a going concern.

Principal risks and uncertainties

During the year the trustees kept under review the risks faced by the charity in relation to its activities, finance, health and safety, governance and management. Plans to mitigate these risks were considered and policies were reviewed at trustee meetings, including safeguarding, volunteering and health and safety. The Trustees organised a successful Away Day in October, for Volunteers and Trustees. The Trustees continue to monitor progress on the recommendations from the day's discussions.

PLANS FOR FUTURE PERIODS

The Daneford Trust exists to empower the next generation, building bridges with communities, offering ladders to opportunities and supporting young people to change the world around them for the better. It is our vision that these experiences will empower young people to combat prejudice, barriers and injustice which they encounter in future life. In a fast changing and challenging environment, it is important that our work continues – as now more than ever- it matters.

We are committed to sustainability, recognising that our work is in our ability to make lasting change. As well as sustaining our existing relationships, we remain keen to develop new partnerships with organisations from across sector that can support us in taking our agenda forward. We passionately and unequivocally believe that collaboration, participation and partnership with others will assist young people to have the best chances, choices and opportunities.

During 2019 we remained determined to reach and work with more young people, teachers and youth workers, develop our work in supporting groups interested in international education and volunteering projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a registered charity and a company limited by guarantee. The Trust was incorporated on 27th November 2001 and, on 1st January 2002, took over the assets, liabilities and activities of the Daneford Trust, an unincorporated charity established in 1982.

The provisions of the governing document have been complied with during the reporting period under review.

The Trustees serve on a Board of Trustees has met regularly during the year and organised an Away Day in October Autumn 2019. This provided a valuable opportunity for Trustees and volunteers to meet and share concerns and ideas.

At present there are six Trustees, with experience in youth work, teaching, charity management, social work and volunteering. We are currently prioritising the appointment of a Trustee Treasurer. Trustees are elected for a two-year term at the Annual General Meeting.

Statement of responsibilities of the Trustees

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and 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 charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charity 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Daneford Trust
Trustees' Annual Report
For the year ended 31 December 2019

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st December 2019 was six. The Trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Statement as to the disclosure to our Independent Examiner.

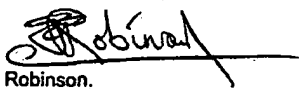
In so far as the trustee are aware:

- There is no relevant information of which the charitable company's independent examiner is unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.


Independent Examiner

Goldwins Limited were re-appointed as the independent examiner of the charitable company during the year and have expressed their willingness to continue in that capacity.

The Trustee's Annual Report has been approved by the Trustees on 27.05.2020


James Robinson.

James Robinson, Chair of Trustees


Mike Wardle.

Mike Wardle, Vice-Chair of Trustees

Independent Examiner's Report
To the members of Charitable Company
For the year ended 31 December 2019

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

Responsibilities and basis of report

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

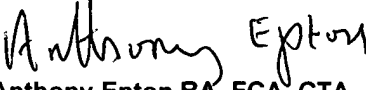
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records other than the fact that there was £2,180 of expenditure where no receipts were made available; 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 in the UK and Republic of Ireland (FRS 102).

Other than stated above, 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.


Anthony Epton-BA, FCA, CTA, FCIE
Goldwins Limited
Chartered Accountants
75 Maygrove Road
London NW6 2EG

7 August 2020

The Daneford Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 December 2019

		Unrestricted	Restricted	2019	2018
	Note	£	£	Total	Total
				£	£
Income from:					
Donations and legacies	3	17,166	3,700	20,866	17,465
Fundraising	4	695	621	1,316	3,313
Investment income	5	-	-	-	90
Total income		17,861	4,321	22,182	20,868
Expenditure on:					
Raising funds	6	426	-	426	410
Charitable activities	6	16,947	4,977	21,924	20,590
Total expenditure		17,373	4,977	22,350	21,000
Net income / (expenditure) for the year	7	488	(656)	(168)	(132)
Transfers between funds		-	-	-	-
Net movement in funds		488	(656)	(168)	(132)
Reconciliation of funds:					
Total funds brought forward		35,021	13,945	48,966	49,098
Total funds carried forward		35,509	13,289	48,798	48,966

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Daneford Trust
Balance sheet
As at 31 December 2019

	Note	2019 £	2018 £	2018 £	2018 £
Fixed assets:					
Tangible assets	10	-	-	-	-
Current assets:					
Stock	11	150	150		
Cash at bank and in hand		50,310	50,608		
		<u>50,460</u>	<u>50,758</u>		
Liabilities:					
Creditors: amounts falling due within one year	12	1,662	1,792		
Net current assets / (liabilities)		<u>48,798</u>	<u>48,966</u>		
Total assets less current liabilities		<u>48,798</u>	<u>48,966</u>		
Total net assets / (liabilities)		<u>48,798</u>	<u>48,966</u>		
Funds	14				
Restricted funds		13,289	13,945		
Unrestricted funds:					
General funds		35,509	35,021		
Total unrestricted funds		<u>35,509</u>	<u>35,021</u>		
Total funds		<u>48,798</u>	<u>48,966</u>		

For the financial year ended 31 December 2019, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Financial Statements were approved by the Board on 28/05/2020


Mike Wardle
Vice-Chair of Trustee

Company registration no. 04329952

The attached notes form part of the financial statements.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

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 is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	25%
------------------	-----

l) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) 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.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2018 Total £
Income from:			
Donations and legacies	15,365	2,100	17,465
Fundraising	3,048	265	3,313
Investment income	90	-	90
Total income	18,503	2,365	20,868
Expenditure on:			
Raising funds	410	-	410
Charitable activities	15,305	5,285	20,590
Total expenditure	15,715	5,285	21,000
Net income /			
	2,788	(2,920)	(132)
Transfers	-	-	-
Net	2,788	(2,920)	(132)
Reconciliation of funds:			
Total funds brought forward	32,233	16,865	49,098
Total funds carried forward	35,021	13,945	48,966

3 Income from donations and legacies

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Other donations	17,166	3,700	20,866	17,465
Total donations	17,166	3,700	20,866	17,465

4 Fundraising income

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Sponsored walk and marathon	695	621	1,316	3,313
	695	621	1,316	3,313

5 Income from investments

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Bank interest	-	-	-	90
	-	-	-	90

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

6 Analysis of expenditure

	Cost of raising funds £	Charitable Activity £	Support costs £	2019 Total £	2018 Total £
Fundraising costs	426	-	-	426	212
Education and promotion	-	-	-	-	198
Staff costs	-	-	-	-	-
Grants payable	-	11,579	-	11,579	7,635
<u>Support costs</u>	-	-	-	-	-
Rent and rates	-	-	1,780	1,780	4,480
Volunteers' Costs	-	-	4,646	4,646	3,875
AGM & Meeting	-	-	159	159	160
Telephone	-	-	581	581	854
Postage and stationery	-	-	606	606	315
Subscriptions	-	-	58	58	43
Insurance	-	-	-	-	-
Equipment expensed	-	-	480	480	43
Sundry	-	-	68	68	981
Independent Examiner's Fees	-	-	1,800	1,800	1,236
Bookkeeping	-	-	-	-	690
Trustees expenses	-	-	125	125	93
Bank charges	-	-	7	7	-
Legal and professional	-	-	35	35	185
Total expenditure 2018	426	11,579	10,345	22,350	21,000

Of the total expenditure, £17,373 was unrestricted (2018: £15,715) and £4,977 was restricted (2018: £5,285).

6a Analysis of expenditure (prior year)

	Cost of raising funds £	Charitable activities £	Support costs £	2018 Total £	2017 Total £
Fundraising costs	212	-	-	212	805
Education and promotion	198	-	-	198	2,390
Staff costs	-	-	-	-	1,767
Grants payable	-	7,285	350	7,635	1,817
<u>Support costs</u>	-	-	-	-	-
Rent and rates	-	-	4,480	4,480	3,819
Volunteers' Costs	-	-	3,875	3,875	-
AGM & Meeting	-	-	160	160	1,222
Telephone	-	-	854	854	830
Postage and stationery	-	-	315	315	619
Subscriptions	-	-	43	43	43
Insurance	-	-	-	-	512
Equipment expensed	-	-	43	43	390
Sundry	-	-	981	981	402
Independent Examiner's Fees	-	-	1,236	1,236	1,200
Bookkeeping	-	-	690	690	1,180
Trustees expenses	-	-	93	93	305
Legal and professional	-	-	185	185	35
Total expenditure 2018	410	7,285	13,305	21,000	17,336

Of the total expenditure, £15,715 was unrestricted (2017: £16,536) and £5,285 was restricted (2017: £800).

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2019	2018
	£	£
Operating lease rentals:		
Property	5,292	5,292
Independent Examination	1,000	1,000

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2019	2018
	£	£
Salaries and wages	-	-
Social security costs	-	-

Trustees did not receive a remuneration during the year (2018: Nil).

There were no employee benefits payments to key management personnel in the year (2018: Nil). Trustees have been reimbursed £125 in the year (2018: £93).

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2019	2018
	No.	No.
Charitable activities	-	-

9 Taxation

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

10 Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At the start of the year	9,202	9,202
Additions in year	-	-
Disposals in year	-	-
At the end of the year	9,202	9,202
Depreciation		
At the start of the year	9,202	9,202
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	9,202	9,202
Net book value		
At the end of the year	-	-
At the start of the year	-	-

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

11 Stock

	2019	2018
	£	£
Finished goods	150	150
	<u>150</u>	<u>150</u>

12 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	662	794
Accruals	1,000	1,000
	<u>1,662</u>	<u>1,794</u>

13 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net current assets	35,509	-	13,289	48,798
Net assets at the end of the year	<u>35,509</u>	<u>-</u>	<u>13,289</u>	<u>48,798</u>

13a Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net current assets	35,021	-	13,945	48,966
Net assets at the end of the year	<u>35,021</u>	<u>-</u>	<u>13,945</u>	<u>48,966</u>

14 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Restricted funds	13,945	4,321	4,977	-	13,289
Total restricted funds	<u>13,945</u>	<u>4,321</u>	<u>4,977</u>	<u>-</u>	<u>13,289</u>
General funds	35,021	17,861	17,373	-	35,509
Total unrestricted funds	<u>35,021</u>	<u>17,861</u>	<u>17,373</u>	<u>-</u>	<u>35,509</u>
Total funds	<u>48,966</u>	<u>22,182</u>	<u>22,350</u>	<u>-</u>	<u>48,798</u>

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2019

14a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Restricted funds	16,865	2,365	5,285	-	13,945
Total restricted funds	16,865	2,365	5,285	-	13,945
General funds	32,233	18,503	15,715	-	35,021
Total unrestricted funds	32,233	18,503	15,715	-	35,021
Total funds	49,098	20,868	21,000	-	48,966

Purposes of restricted funds

Lorraine Anderson Memorial Fund:

Funds must be given directly to individuals/groups of young people on the Overseas Volunteer Programme. Awards of £300-600 are usually awarded. Lorraine Anderson Fund is a legacy of Lorraine Anderson who passed away - the fund was set up in her name to promote volunteering and active citizenship. The founders request project reports and invites to events and presentations as a reporting method.

Pamela Leung Arts Scholarship:

Scholarship's are to be awarded to individuals/groups of young people on the Overseas Volunteer Programme, who is undertaking a project which promotes the 'Arts'. There is no typical size grant given, as it is dependent on the nature and duration of project. Funds were given to the Trust from a former Trustee who's wife passed away - the fund is a legacy of Pamela Leung and her love of the Arts.

Simon's Charity:

Funds must be given directly to individuals/groups of young people on the Overseas Volunteer Programme. Funds may be carried forward from one year to the next if for any reason the intended young person(s) is not able to undertake their project. Awards of around £200-250 are usually awarded. Simon's Charity is a small independent family run charity.

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

16 Related party transactions

There are no related party transactions to disclose for 2019 (2018: none).

17 Post balance sheet events

The World Health Organization declared the outbreak of the coronavirus a pandemic in March 2020. As we progress through 2020, more information is becoming known about the scale and impact of the coronavirus. The pandemic might have a significant financial effect on the charity and its operations and lead to reductions in future donations.