

Company registration number: 07254932

Charity registration number: 1137388

Henry Surtees Foundation

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 30 September 2019

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Henry Surtees Foundation

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Henry Surtees Foundation

Reference and Administrative Details

Trustees & Directors

Jane Surtees

Edwina Surtees

Mrs Leonora Martell-Surtees

John Corless OBE

Derek Redfern

Principal Office

Buckmore Park Kart Circuit

Maidstone Road

Chatham

Kent

ME5 9QG

Company Registration Number

07254932

Charity Registration Number

1137388

Henry Surtees Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and the independent examiner's report of the charitable company for the year ended 30 September 2019.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Our purpose and activities

Henry Surtees Foundation is a company limited by guarantee and registered in England and Wales, number 07254932, and registered as a charity under the number 1137388. The company is governed by the Memorandum and Articles of Association.

The purposes of the charity are:

1. To assist people with brain or physical injuries caused by accident to return to community living by the provision of support for equipment and facilities;
2. To provide opportunity for young people 11-18 years of age to have education and training associated with motorsport related programmes in technology, engineering and road safety instructions for two and four wheels;
3. To initiate activities and campaigns which will reduce the incidence of brain injury from motorsport accidents;
4. To act as a resource for young people up to the age of 18 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - b. Advancing education; and
 - c. Relieving unemployment.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The main charitable purpose of Henry Surtees Foundation is to assist people with brain or physical injuries caused by accident to return to community living and to act as a resource for young people by providing advice and organising programmes of activity that advance life skills and education; and relieve unemployment.

Trustees:

The board composition must be such that there are at least three members. There is no limit on the maximum number of directors, unless otherwise determined by special resolution.

The Trustees who served during the year to 30 September 2019 were:

Jane Surtees
Edwina Surtees
Leonora Martell-Surtees
John Corless OBE
Derek Redfern

Henry Surtees Foundation

Trustees' Report

Review of activities:

Wheel Power

£25,000 was donated to Wheel Power, a charity located at Stoke Mandeville Stadium. Wheelpower is the national charity for wheelchair sports, providing opportunities for disabled people to play sport and lead healthy and active lives. These funds were donated specifically for their Interspinal Games, which is a competition open to those who have recently been paralysed and offers them an opportunity to take part and compete in a range of sports.

Yorkshire Air Ambulance

£15,000 was donated to Yorkshire Air Ambulance, to support their fundraising for a rapid response vehicle to support their Blood on Board Project.

NI Air Ambulance

£20,289 was donated to NI Air Ambulance, for their Blood on Board Project. This is part of our on-going support for the Air Ambulance and Blood on Board Projects.

Essex Voluntary Blood Service

HSF has donated £16,000 to purchase a vehicle to assist its support of EHAAT's Blood on Board Project. They deliver blood, samples and emergency plasma to EHAAT and hospital departments across Essex. It is looking to increase the robustness of the service by securing a reliable all weather vehicle.

Invictus Games Racing

£30,000 was donated to Invictus Games Racing, which is a charity project with the Invictus Games Foundation to recruit injured Veterans to train and eventually race in high level motorsport, namely British GT. This £30,000 was donated specifically for training.

Mind and Soul Choir

The Mind and Soul Choir is a south London based choir that is open to anyone but specifically aimed to work with those with mental health issues. £1000 was donated to them to organise a training day.

Business Innovation Zone

A local Social Enterprise Company helping to get people into employment. Organising courses for people to learn new skills. HSF has donated £1296.00 to the White Goods Engineer project.

London Play

The Foundation continues to support London Play, a small charity that strives to get children in London playing out more often - one in four lives in an overcrowded house and open play space is under continued threat of development.

The Foundation provided the funding to purchase the materials and promotion costs for 20 teams of children and young people to build and then race their own go-karts from scratch. The Foundation was the overall main sponsor and provided a grant of £5864.80.

HSF also paid for the first prize for the event, which was to experience a day of karting at Buckmore Park.

Medway Aircraft Preservation Co Ltd

The Foundation donated £1842.00 for the purchase of a defibrillator.

Henry Surtees Foundation

Trustees' Report

Events:

Hever Castle Father's Day Event

The foundation continues to be the charity partner of Hever Castle with their Fathers Day weekend in June 2019, with a stand and merchandise sales on the weekend. The trustees send their thanks to the team at Hever Castle for their continued support and partnership.

Fundraising and Volunteers

The Trustees wish to thank the many companies, trusts and individuals who have provided and donated prizes, supported events or given freely of their time in support of the charity.

The Trustees are unable to put a monetary value on this most vital support and would like to add to the personal letters of thanks sent to the individual donors another thank you for your support and generosity. A special mention must also be made for those donations that have been received because people have just liked what we are trying to do.

Financial review

Financial results

In the year under review, there was a deficit of expenditure over income of £127,238 (2018: Deficit £109,623). Of this total, the deficit in unrestricted funds was £127,238 (2018: £98,396) and a deficit of £0 (2018: £11,227) in restricted funds.

Investment Policy

The Trustees investment powers are subject to such conditions and consents as may be for the time being imposed by law. The policy of the board is to hold cash surpluses on bank deposit or other similar secure and readily accessible accounts.

Risk management and internal control

The Trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate any risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The trustees believe that there are sufficient free resources to meet foreseeable adverse conditions.

Reserves policy and going concern

The reserves of the charity are made up of unrestricted funds. The Trustees policy is to hold sufficient reserves to cover twelve months unrestricted consolidated expenditure. The trustees consider twelve months to be an appropriate period for outstanding liabilities to be met and ensure orderly winding down of the charity if necessary.

Henry Surtees Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Henry Surtees Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 28 February 2020 and signed on its behalf by:



Jane Surtees
Trustee

Henry Surtees Foundation

Independent Examiner's Report to the trustees of Henry Surtees Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2019 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Henry Surtees Foundation (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 Henry Surtees Foundation 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 Henry Surtees Foundation 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 in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Peter Furse
Association of Chartered Certified Accountants

The Stables
Watermill House
Chevening Road
Sevenoaks
Kent
TN13 2RY

28 February 2020

Henry Surtees Foundation

Statement of Financial Activities for the Year Ended 30 September 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2019 £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	38,232	38,232	161,283
Charitable activities	4	8,986	8,986	(1,991)
Investment income	5	4,205	4,205	3,869
Total Income		<u>51,423</u>	<u>51,423</u>	<u>163,161</u>
Expenditure on:				
Raising funds	6	(1,868)	(1,868)	169
Charitable activities	7	(176,793)	(176,793)	(272,953)
Total Expenditure		<u>(178,661)</u>	<u>(178,661)</u>	<u>(272,784)</u>
Net expenditure		<u>(127,238)</u>	<u>(127,238)</u>	<u>(109,623)</u>
Net movement in funds		(127,238)	(127,238)	(109,623)
Reconciliation of funds				
Total funds brought forward		<u>800,421</u>	<u>800,421</u>	<u>910,044</u>
Total funds carried forward	13	<u><u>673,183</u></u>	<u><u>673,183</u></u>	<u><u>800,421</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Henry Surtees Foundation
(Registration number: 07254932)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Current assets			
Stocks	10	12,199	12,120
Debtors	11	2,081	113,067
Cash at bank and in hand		<u>680,345</u>	<u>678,788</u>
		694,625	803,975
Creditors: Amounts falling due within one year	12	<u>(21,442)</u>	<u>(3,554)</u>
Net assets		<u>673,183</u>	<u>800,421</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>673,183</u>	<u>800,421</u>
Total funds	13	<u>673,183</u>	<u>800,421</u>

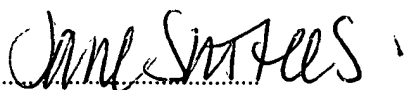
For the financial year ending 30 September 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 17 were approved by the trustees, and authorised for issue on 28 February 2020 and signed on their behalf by:



 Jane Surtees
 Trustee

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the debts and liabilities of the charity in the event of liquidation.

The address of its registered office is:

Buckmore Park Kart Circuit
Maidstone Road
Chatham
Kent
ME5 9QG

These financial statements were authorised for issue by the trustees on 28 February 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Henry Surtees Foundation 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Taxation

The charity is considered to pass the tests 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 from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

3 Income from donations and legacies

	Unrestricted funds		
	General	Total 2019	Total 2018
	£	£	£
General cash donations	10,572	10,572	17,035
Event related cash donations	324	324	122,064
Storage and office facilities	6,126	6,126	6,126
Administrative services	21,210	21,210	16,058
	<u>38,232</u>	<u>38,232</u>	<u>161,283</u>

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

The Trust benefits greatly from the enthusiastic support of its many volunteers, as the Trustees recognise in our annual report. However, in accordance with FRS 102 and the Charities SORP (FRS102), the economic value of these contributions is not recognised in the accounts.

4 Income from charitable activities

	Unrestricted funds	Total 2019	Total 2018
	Other £	£	£
Fundraising events	7,400	7,400	(2,429)
Fundraising trading	1,586	1,586	438
	<u>8,986</u>	<u>8,986</u>	<u>(1,991)</u>

5 Investment income

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	4,205	4,205	3,869
	<u>4,205</u>	<u>4,205</u>	<u>3,869</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Fundraising costs	890	890	(560)
Advertising	978	978	391
	<u>1,868</u>	<u>1,868</u>	<u>(169)</u>

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

7 Expenditure on charitable activities

	Unrestricted funds	Total 2019	Total 2018
	Other £	£	£
Brooklands Museum	-	-	9,298
London Play	10,289	10,289	4,815
Various Air Ambulances	35,289	35,289	90,293
Wings for Warriors	-	-	24,334
Queen Elizabeth Foundation	-	-	11,150
The Childrens Trust / British Disabled Angling	-	-	50,000
WheelPower	25,000	25,000	-
Essex Voluntary Blood Service	16,000	16,000	-
Mind & Soul Choir and Business Innovation Zone	2,296	2,296	-
Craig Jennings	-	-	256
Medway Aircraft Preservation	1,842	1,842	-
WhiteKnights	-	-	804
West Coast Crash Rugby	-	-	13,000
Henry Hope Frost Memory	-	-	5,000
Hansa Class UK	-	-	6,250
Invictus Holder Racing	30,000	30,000	-
	<u>120,716</u>	<u>120,716</u>	<u>215,200</u>
	Activity support costs	Total 2019	Total 2018
	£	£	£
Grants and donations (as above)	120,716	120,716	215,200
Support Services	21,318	21,318	16,057
Cost of goods for resale	(79)	(79)	65
Office rent and rates	6,126	6,126	6,812
Insurance	387	387	229
Stationery and IT Software	429	429	577
Bank charges	606	606	1,092
Accountancy and independent examiner	4,306	4,306	4,306
Lease and insurance costs for donated vehicles	22,984	22,984	28,615
	<u>176,793</u>	<u>176,793</u>	<u>272,953</u>

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2019 £	2018 £
Donated services	21,210	16,057
Donated facilities	<u>6,126</u>	<u>6,126</u>

9 Taxation

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

10 Stock

	2019 £	2018 £
Stocks	<u>12,199</u>	<u>12,120</u>

11 Debtors

	2019 £	2018 £
Trade debtors	-	105,313
Prepayments	1,406	6,346
Other debtors	<u>675</u>	<u>1,408</u>
	<u>2,081</u>	<u>113,067</u>

12 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,930	1,042
Accruals	<u>18,512</u>	<u>2,512</u>
	<u>21,442</u>	<u>3,554</u>

13 Funds

	Balance at 1 October 2018 £	Incoming resources £	Resources expended £	Balance at 30 September 2019 £
Unrestricted funds				
General	<u>(800,421)</u>	<u>(51,423)</u>	<u>178,661</u>	<u>(673,183)</u>

Henry Surtees Foundation

Notes to the Financial Statements for the Year Ended 30 September 2019

	Balance at 1 October 2017 £	Incoming resources £	Resources expended £	Balance at 30 September 2018 £
Unrestricted funds				
General	(898,817)	(165,090)	263,486	(800,421)
Restricted funds	<u>(11,227)</u>	<u>1,929</u>	<u>9,298</u>	<u>-</u>
Total funds	<u><u>(910,044)</u></u>	<u><u>(163,161)</u></u>	<u><u>272,784</u></u>	<u><u>(800,421)</u></u>

14 Related party transactions

None of the Trustees received any remuneration from the charity during the year.

During the year to 30th September 2019, the charity had the following related party transactions with John Surtees Limited, a company owned and controlled by the Surtees family:

- The charity have an informal arrangement for the provision of rent-free storage and office facilities. The donation of these facilities during the year to 30th September 2019 was valued at £6,126 (2018: £6,126).
- The charity received a donation of support services to the value of £21,209.69 (2018: £16,057).