

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Charity No: 305982

THE CENTRAL SOCIAL & RECREATIONAL TRUST

REPORT AND FINANCIAL STATEMENTS

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THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

OBJECTIVES AND ACTIVITIES

The objects of the charity:

- to improve the conditions of boy and girls in England under the age of 21 and of all other persons who by reason of their poverty would otherwise be unable to obtain facilities for recreational or other leisure time occupations;
- to provide facilities for recreational or other leisure time occupations for such persons in the interests of social welfare and in particular to provide equipment or funding to be used for recreational or other leisure time occupations.

The charity carried out the objectives noted above through the award of grants to sporting bodies and organisations which benefit young people. The grants were awarded to help the various organisations to mainly acquire sporting equipment.

GRANT MAKING POLICY

Grants are awarded after submission of claim by the applicant to the Trustees. The Trustees review the application to judge if the grant falls within the charity's objectives and whether the application meets its requirements in terms of the benefits it gives young persons. Each application is discussed, reviewed and decided upon by the Trustees at their regular meetings.

For the year ended 31st March 2022, the Trustees have agreed that grants will be made mainly for the purchase of equipment, with preference given to the following three categories:

- 1) clubs/organisations which are affiliated to a National Governing body.
- 2) new services that provide a social community function, again that should be affiliated to a National Governing body
- 3) Grants generally will be no more than £1,000 although the Trustees will consider applications above this figure in exceptional circumstances.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grant awards totalling £27,939 (2021 - £16,355). The grants were awarded to 33 (2021 – 21) organisations involved in sporting and youth activities.

FINANCIAL REVIEW

The surplus for the year amounted to £733 (2021 – surplus £153,701). The Trust incurred a deficit of £23,089 (2021 – deficit £10,540) prior to an investment gain arising on the charity's investment portfolio totalling £23,822 (2021 – Surplus £164,241).

Principal funding came from the investment income arising on the charity's investment portfolio. Investment returns decreased from £21,319 in the year to 31st March 2021 to £19,864 for the year ended 31st March 2022.

It is the aim of the Trustees to maximise the levels of grants paid each year whilst maintaining the Trust's capital, thereby ensuring the availability of income in future years so that grants giving may be maintained.

There have been no major changes in the way the charity has operated or its policy for carrying out its objects.

The charity is not reliant on the services of unpaid volunteers or donations in kind.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

REVIEW OF ACTIVITIES

The Trust has continued to operate in much of the same way as in previous years. The Trustees endeavour to manage the charity so that investment returns are maximised to enable the level of grants paid to be maintained.

A total of 33 organisations have benefited in the year under review from grants, with the amounts given ranging from £477 to £1,564. Grants are primarily given for sporting equipment or to improve sporting facilities.

PRINCIPAL FUNDING SOURCES

The principal funding source of the charity is growth and dividend income from the investment portfolio.

INVESTMENT POWERS AND POLICY

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

It is the policy of the Trustees to hold investments at current levels. The investment holdings are maintained through a portfolio of government bonds, corporate bonds, equities, property and other alternative investments, managed by a recognised investment manager. The portfolio is mainly low risk as the Trustees concentrate on a relatively secure income stream rather than capital growth.

RESERVES POLICY

At the balance sheet date the charity had retained unrestricted funds totalling £1,254,513 (2021 - £1,253,780).

It is the policy of the Trustees to maintain reserves at their current levels so that sufficient investment income may be derived in order to finance the award of grants. The maintenance of such significant reserves represents the Trustees' aims of long term operations through the continued receipt of reasonable levels of investment income to finance grant awards, whilst maintaining a hedge against possible future decreases in the market value of investments.

FUTURE PLANS AND DEVELOPMENTS

The Trustees plan to continue the Trust's activities so that it operates on a similar basis to which it has operated to this point. If income returns are maintained at similar levels to the current year they plan to continue giving grants up to the maximum level each year without eroding the Trust's capital and investment portfolio.

Public Benefit statement

In shaping our objectives for the period and planning our activities, the Trustees have considered the charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the charity's activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable Trust, established on 14th June 1962 and registered as a charity with the charity Commission. The organisation is governed by Trust Deed which sets out the objects and powers of the charity and governs the actions of the Trustees.

Recruitment and Appointment of Trustees

The Trustees of the organisation are also the charity Trustees for the purposes of charity law. The Trust Deed stipulates that there shall not be less than three nor more than four Trustees. The power to appoint new Trustees rests with Boxing England. There is no set time limit for which a Trustee can act.

Trustees have generally been nominated because of involvement in sporting activity organisations, assisting bodies which help the young or disadvantaged, and their business acumen, thereby engendering an all round perspective and expertise helpful to the charity.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Trustees Induction and Training

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers. New Trustees are given copies of the Trust Deed and copies of relevant charity Commission Publications.

Organisation

The Board of Trustees, which comprises four members, administers the charity. The Board meets three times a year to review the affairs of the charity and to consider grant applications which are only paid to a beneficiary upon the approval of the Board. To facilitate activities, the Board have delegated certain minor powers to the Secretary (who is not a Trustee), who chiefly deals with correspondence and day to day administrative affairs. All decisions relating to strategy and policy are made by the Board of Trustees.

Risk management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The review has identified only minor risks primarily relating to investment exposure. Investment risk is minimised by the maintenance of a balanced portfolio in relatively low risk holdings. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Related parties

The charity does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:
W H Robinson
K A Walters
D Chapple
L Leo

Secretary: Beverley Gold

Charity Number: 305982

Principal Address: 93 Tabernacle Street, London EC2A 4BA

Independent Examiner: David Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Coutts & Co., 440 Strand, London WC2R 0QS

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

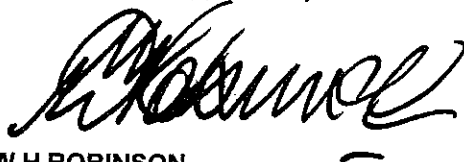
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charity's SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on 26th May 2022 and signed on its behalf.



W H ROBINSON
TRUSTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CENTRAL SOCIAL & RECREATIONAL TRUST

I report to the Trustees on my examination of the financial statements of the above charity ("the Trust") for the year ended 31 March 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



**D TERRY – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA**

26th May 2022

THE CENTRAL SOCIAL & RECREATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

		UNRESTRICTED FUNDS	
	<u>Notes</u>	2022	2021
		£	£
Income			
Investment income	<u>2</u>	19,864	21,319
Total income		<u>19,864</u>	<u>21,319</u>
Expenditure			
Cost of raising funds	<u>3</u>	7,187	16,355
Expenditure on charitable activities	<u>3</u>	35,766	15,505
Total expenditure		<u>42,953</u>	<u>31,860</u>
Net income/(expenditure) and net movement in funds before gains and losses on investments		(23,089)	(10,540)
Net gains/(losses) on investment	<u>6</u>	23,822	164,241
Net movement in funds		<u>733</u>	<u>153,701</u>
Reconciliation of funds			
Total funds brought forward		1,253,780	1,100,079
Total funds carried forward		<u><u>1,254,513</u></u>	<u><u>1,253,780</u></u>

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.


The notes on pages 9 to 15 form part of these financial statements


THE CENTRAL SOCIAL & RECREATIONAL TRUST

BALANCE SHEET AS AT 31ST MARCH 2022

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
Fixed assets					
Investments	<u>9</u>	<u>1,231,704</u>	<u>1,231,704</u>	<u>1,256,063</u>	<u>1,256,063</u>
Current assets					
Cash at bank and in hand		28,142		2,617	
Liabilities					
Creditors falling due within one year	<u>10</u>	<u>(5,333)</u>	<u>(4,900)</u>		
Net current assets			22,809		(2,283)
Net assets			<u>1,254,513</u>		<u>1,253,780</u>
The funds of the charity					
Unrestricted funds	<u>11</u>		1,254,513		1,253,780
Total charity funds			<u>1,254,513</u>		<u>1,253,780</u>

These financial statements were approved by the Trustees on 26th May 2022 and were signed on their behalf by:

.....  W H ROBINSON

.....  K A WALTERS

The notes on pages 9 to 15 form part of these financial statements

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 2019), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of financial statements on a going concern basis

The charity's financial statements show net surplus of £733 (2021- Net surplus £153,701) for the year and free reserves of £1,254,513 (2021 - £1,253,780). The Trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably. Investment income is included when receivable.

1.4 Expenditure recognition 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:

- (a) Cost of raising funds consists of investment management costs and their associated support costs.
- (b) Expenditure on charitable activities comprises the making of grants and the associated support costs. Grants are recognised as a cost when the Board of Trustees approve the grants.

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

1.5 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 and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.6 Funds structure

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.7 Investments

Investments comprise assets held to generate future income. All investments assets are shown on the balance sheet at market value at the balance sheet date. The market value has been determined by the Independent Investment Portfolio Manager. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.8 Realised/ unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 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.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.11 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.

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.14 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Cash flow statement

The charity qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. INVESTMENT INCOME

	Unrestricted Funds £	2022 £	2021 £
Dividends - equities	19,822	19,822	21,295
Interest on cash deposits	42	42	24
	<u>19,864</u>	<u>19,864</u>	<u>21,319</u>

The investment income in 2021 totalling £21,319 was attributed to unrestricted funds.

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Raising Funds £	Grants £	Total 2022 £	Total 2021 £
Grants (note 5)	-	27,939	27,939	16,355
Investment management fees	7,187	-	7,187	7,377
Support costs (note 4)	-	3,428	3,428	3,909
Governance costs (note 4)	-	4,399	4,399	4,219
	<u>7,187</u>	<u>35,766</u>	<u>42,953</u>	<u>31,860</u>

The total expenditure in 2022 of £42,953 (2021 - £31,860), was charged to unrestricted funds

4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage.

	General Support £	Governance Costs £	Total 2022 £	Total 2021 £
Administrative assistance	3,000	-	3,000	3,000
Computer support & IT maintenance	428	-	428	882
Foreign exchange gain	-	-	-	27
Trustee's insurance	-	319	319	319
Independent examiner's fees	-	4,080	4,080	3,900
	<u>3,428</u>	<u>4,399</u>	<u>7,827</u>	<u>8,128</u>

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

5. GRANTS PAYABLE

During the year grants were charged to the Statement of Financial Activities for the following organisations.

Recipient of Institutional Grants	2022 £
Northern Outlaws BMX Race Team	1,564
Peterborough Police ABC	1,200
Trojan ABC	1,104
East Bourne ABC	1,059
West Kingsdown ABC	1,025
React Club CIC	1,010
Burnmoor Cricket Club	1,003
South Tyneside JETS	1,000
Inspire Fitness Academy	999
Unity Boxing Academy	996
Liverpool Trojans Baseball Club	994
Cambois Miners Institute ABC	986
Team Shoe-Box	978
4 Corner CIC ABC	958
Treasure Boxing Club	954
Brimsdown FC	943
Body Shot Boxing	932
Grove Adventure Playground	907
Slough ABC	900
Jarroviaans RUFC	886
Thurmaston Boxing Gym	878
Holmes Chapel Boxing Club	798
Defiant Sports	753
West Bromwich ABC	606
Middlesbrough Amateur Swimming Club	530
Batley Young People's Club	500
Berwick Cricket Club	500
Bicester Rugby Union Football Club	500
Dalmain Athletic Girls FC	499
Families Against Violence (CUKI)	500
Salisbury Rovers FC	500
Smart Fit and the JJ Effect	500
Trafford Handball Club	477
	<hr/>
	27,939
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THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

5. GRANTS PAYABLE(Continued)

Grants Payable – Previous Year

Recipient of Institutional Grants	2021 £
Barnsley Woolley Miners Cricket Club	420
Bognor Regis Amateur Boxing Club	1,212
Boxfit Academy	1,000
Cockfosters Football Club	500
Compton & Chandlers Ford Cricket Club	500
Covenham Sailing Club	737
Dorchester & District Amateur Boxing Club	718
Grey Ranks Amateur Boxing Club	890
Ifield Cricket Club	1,000
Kings ABC	996
Kings Boxing Academy	1,219
Lancashire School of Boxing	975
Leicester Petanque Club	704
Rhythm City	500
Seconds Out Boxing Academy	500
Sheffield City ABC	936
Slaithwaite Cricket and Bowling Club	500
Stratford Upon Avon Boxing Club	550
Telford Chin Woo	999
Tuxford Youth FC	1,000
Wildcard ABC	499
	<u>16,355</u>

6. GAINS / (LOSSES) ON INVESTMENT ASSETS

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Realised gains/(losses) on sales	20,435	20,435	98,185
Unrealised gains/(losses) on year end valuation	3,387	3,387	66,056
	<u>23,822</u>	<u>23,822</u>	<u>164,241</u>

7. NET INCOME/(EXPENDITURE) FOR THE PERIOD

This is stated after charging:

	2022 £	2021 £
Independent examiner's fees	<u>4,080</u>	<u>3,900</u>

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

The Trust did not have any employees during the year.

The key management personnel of the charity comprise of the Trustees. None of the Trustees were employed or paid fees by the charity.

No Trustee received any remuneration in respect of their services (2021 - £nil). No Trustee was reimbursed expenses during the year (2021 - £nil).

The Trust paid Trustees' insurance of £319 (2021 - £319).

9. INVESTMENTS

	2022 £	2021 £
Market value, brought forward	1,256,063	1,021,926
Additions	622,152	939,434
Disposals	(670,333)	(869,539)
Realised gains/(losses)	20,435	98,185
Unrealised gains/(losses)	3,387	66,056
Market value, carried forward	<u>1,231,704</u>	<u>1,256,063</u>
Historical cost	<u>1,229,045</u>	<u>1,226,096</u>
Market value analysed by type of investment		
UK equities	218,369	258,519
Overseas fixed interest	552,280	566,399
Overseas equities	461,055	421,583
Property	-	9,562
	<u>1,231,704</u>	<u>1,256,063</u>

10. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Grants payable	1,253	1,000
Accruals	4,080	3,900
	<u>5,333</u>	<u>4,900</u>

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

11. MOVEMENT IN FUNDS

	Balance as on 01.04.2021 £	Income £	Expenses £	Investment Gains/ (Losses) £	Balance as on 31.03.2022 £
Unrestricted Funds					
General Fund	1,253,780	19,864	42,953	23,822	1,254,513
	<u>1,253,780</u>	<u>19,864</u>	<u>42,953</u>	<u>23,822</u>	<u>1,254,513</u>

Movement in Funds – Previous Year

	Balance as on 01.04.2020 £	Income £	Expenses £	Investment Gains/ (Losses) £	Balance as on 31.03.2021 £
Unrestricted Funds					
General Fund	1,100,079	21,319	31,860	164,241	1,253,780
	<u>1,100,079</u>	<u>21,319</u>	<u>31,860</u>	<u>164,241</u>	<u>1,253,780</u>

Description, nature and purpose of unrestricted funds:

General funds: General fund represents funds available to spend at the discretion of the Trustees.

12. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Investments	1,231,704	1,231,704	1,256,063
Net current assets	22,809	22,809	(2,283)
	<u>1,254,513</u>	<u>1,254,513</u>	<u>1,253,780</u>

13. RELATED PARTY TRANSACTIONS

No related party transactions took place during the year (2021 - £nil).