

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2019  
FOR  
WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST**

**THE BASKETMAKERS 2011 CHARITABLE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2019**

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# **THE BASKETMAKERS 2011 CHARITABLE TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1141986

#### **Principal address**

Clay Hall  
Clayhall Lane  
Reigate  
RH2 8LD

#### **Trustees**

Mr G K Aslet  
Mr J J Adams  
Mr S N J Gee  
Miss C Hawes (deceased 8 September 2019)  
Mr C C Hipkins  
Mr P A Miles  
Mr N G M Redcliffe  
Mr J d'O Robinson  
Mr P F Yarker

#### **Independent Examiner**

Stephen Tanner  
Kreston Reeves LLP  
Third Floor  
24 Chiswell Street  
London  
EC1Y 4YX

#### **Bankers**

NatWest  
PO Box 35  
10 Southwark Street  
LONDON  
SE1 1TT

#### **Grant Application Administrator**

Mr B Scrutton  
103 High Road  
Chigwell  
Essex IG7 6QQ

# THE BASKETMAKERS 2011 CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Investment Fund Managers

Cazenove Capital Management  
31 Gresham Street  
LONDON  
EC2V 7QA

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is constituted and managed in accordance with the trust deed of 16 March 2011.

#### Recruitment and appointment of new trustees

New trustees of the charity are appointed by the existing trustees. The Worshipful Company of Basketmakers has the power to remove trustees.

#### Induction and training of new trustees

Trustees are given the opportunity to attend training seminars and are referred to the Charity Commission website.

#### Organisational structure

The Trustees appoint a Chairman, Secretary and accountant from the board. The Secretary runs the charity on a day to day basis. Figures maintained by Bookkeeper.

#### Related parties

The Worshipful Company of Basketmakers is a Royal Charter Company, number RC703.

#### Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those risks related to the operation and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The trustees have identified the following as the three principal risks:

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Underperformance of investments	Investments are managed by a leading firm of Investment Fund Managers whose performance is monitored by one of the Trustees and reported regularly to the Trustee body.
Misfeasance of assets	All payments by the charity are approved by the Trustee body and all payments made are authorised by two Trustees
Charitable giving is not used in the way intended	All donations are approved by the Trustee body. Wherever possible payments are only made against receipted invoices. Regular payments are conditional on annual monitoring and satisfactory performance, and are re-authorised annually.

## **THE BASKETMAKERS 2011 CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

#### **Key Management Personnel**

The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All give of their time freely and no Trustee received remuneration in the year. No Trustees' expenses have been incurred in the year.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity supports:

Charitable objectives related to the trade of Basketmaking including education and welfare.

Charitable objectives relating to the City of London including the Lord Mayor's Appeal.

The Guild Church, St Margaret Pattens.

Small charities focussed mainly in London.

Benevolence for Company members and their dependants

Donations to London charities continue to be concentrated on fewer charities so allowing the maintenance of better relationships with those involved in running them, which will also mean that The Trust can more easily ensure funds are being used responsibly. Most support is provided to social and welfare type charities, such as rehabilitation, assistance to the homeless and care for the elderly, primarily in the poorer areas of London.

##### **Significant activities**

The objectives, as detailed separately, continue to allow the Trust to be focussed in its grant making, and the appointment of a Grant Application Administrator in 2014 has greatly facilitated the handling of requests for assistance.

The Basketry of the Year competition continues to operate successfully. Three prizes totalling £3,000 were awarded to UK residents and a further prize of £1,000 was given to an overseas competitor.

The Trust supplies baskets to official dinner guests of the Worshipful Company of Basketmakers and sponsors the Prime Warden's Consort Days, all of which promote the trade of basketmaking. An annual bursary is also made to a student looking to expand their experience and then pass on that knowledge to others in the trade.

## THE BASKETMAKERS 2011 CHARITABLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

#### OBJECTIVES AND ACTIVITIES

##### **Grantmaking**

The Trust sponsors six charities giving £4,000 to £5,000 per annum over a three year period, subject to satisfactory annual reviews. Each charity was reviewed by two Trustees and a further annual payment was agreed for each.

**Spires:** a day centre working with homeless & disadvantaged people in South London, providing a broad range of services to improve their quality of life. During the year the Trustees agreed to support the charity for a second three year period.

**Theatre Royal Stratford East:** provides a programme of workshops for vulnerable youngsters, referred by local schools & youth groups. The intention is to build confidence & self respect to equip them for adult life. During the year the Trustees agreed to support the charity for a second three year period.

**Sheriffs' & Recorder's Fund** supports the rehabilitation of prisoners. During the year a second annual payment of £5,000 was made to the Fund.

**Magical Taxi Tour** gives sick children a break from therapy and treatment by giving them a three day break in Disney® Paris. The Charitable sponsored three taxis at a cost of £4,200.

**London Youth Choir** seeks to be a truly representative youth arts organisation, enriching the cultural life of London through the pursuit of musical excellence and social change. The Charitable Trust supports their Aspire Programme which works collaboratively with schools, music hubs and cultural organisations to provide bespoke singing experiences within schools in areas observed to have limited cultural opportunity or music provision.

**Cockpit Arts** is the UK's only creative business incubator for craftspeople. The Charitable Trust enabled Cockpit Arts to offer a place on their 2019 programme to Alison Dickens, a professional basketmaker, enabling her to develop her business.

Smaller, additional grants continue to be made to a number of charities on a one-off basis, as chosen by the Trustees following submission of the requests vetted by the Grant Application Administrator.

The Charitable Trust agreed to underwrite the Trade Fair organized by the Worshipful Company of Basketmakers in February 2019 to celebrate the 450<sup>th</sup> anniversary of its foundation up to a maximum of £25,000. In the event a grant of £14,500 was made. After the Charitable Trust's year end it received a special donation of some £15,000 from the profits made on other 450<sup>th</sup> Anniversary functions, most notably the Summer Ball for which the Trustees were most grateful.

The Trust has an ongoing commitment to St Margaret Pattens Church, currently £4,500 per annum.

An annual grant is made to the Lord Mayor's Appeal.

The Trust also supports basketmaking courses via the Basketmakers' Association and the City Lit.

##### **Volunteers**

We are fortunate to have the support of the Worshipful Company of Basketmakers and their members who have been generous in volunteering their support.

# THE BASKETMAKERS 2011 CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

During the year we made the following grants:

	£	£
<b>The Trade of Basketmaking,</b>		
Bursaries	8,638	
Trade Fair	14,500	
Cockpit Arts	4,000	
Other	<u>18,394</u>	
		45,532
<b>The City of London:</b>		
Sherrifs' & Recorder's Fund	5,000	
Lord Mayor's Appeal	<u>2,000</u>	
		7,000
<b>The Guild Church, St Margaret Pattens</b>		4,500
<b>Small charities, mainly in London:</b>		
Spires Centre	5,000	
Theatre Royal Stratford East	5,000	
London Youth Choir	5,000	
Magical Taxi Tour	<u>4,200</u>	
<b>Subtotal</b>	<u>19,200</u>	
Manna Society	2,000	
Sane	1,000	
Hackney Quest	1,000	
Theodora's Children	1,000	
Deptford Methodists	1,000	
Bede House Association	1,000	
Tower Hamlet Friends	1,000	
Stepney Community Trust	1,000	
Attend	1,000	
St Luke's Parochial	1,000	
The Whittington	1,000	
Horse Rangers Association	1,000	
Alexander Rose	1,000	
Sudbury Neighbour	1,000	
Build Up Foundation	500	
Ansary Youth Project	<u>500</u>	
		35,200
<b>Benevolence</b>		<u>-</u>
		<b>£92,232</b>

#### Investment performance

Our portfolio has produced a total return of 3.8% over the last year (0.9% over 2017/18).

## **THE BASKETMAKERS 2011 CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

#### **FINANCIAL REVIEW**

##### **Reserves review including policy**

The Trust maintains income reserves to cover fluctuations in income and to enable it to meet requests for exceptional grants at short notice.

The Trustees have reviewed the reserves of the charity and have established a policy under which the free reserves held by the charity should be between three and four months projected annual expenditure, that is between £25,000 and £30,000.

The amount and timing of grants and donations made by the Charity is determined so that reserves can be maintained at the agreed level.

The Trust's reserves and reserves policy is reviewed at least once every year.

At 31 March 2019 the free reserves were £44,301 (2018 £55,161).

The free reserves at the end of the year remain in excess of the budget. The trustees constantly seek to increase their activities, especially within the Basketmaking trade, to reduce the reserves to fit within the policy. Sponsorship of further activities has been identified for the coming year.

##### **Principal funding sources**

We rely on our investment income and on the members of the Worshipful Company of Basketmakers for funding our grantmaking programme.

##### **Investment policy and objectives**

Our main investment objective is to maximise total return with an income bias whilst adopting a moderate approach to risk. We achieve this through investment in diversified common investment funds.

##### **Conflict of Interest**

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

##### **Going Concern**

The Board of Trustees is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

##### **Public Benefit**

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities.

#### **FUTURE DEVELOPMENTS**

We look forward to increasing our fundraising and grantmaking both through allocating additional resources to deal with requests for grant funding and through improving our online presence.



## THE BASKETMAKERS 2011 CHARITABLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

#### FUNDRAISING

We are mindful of the code issued by the Fundraising regulator. We did not use any third parties in our fundraising activities and no complaints were received in the year.

#### TRUSTEES RESPONSIBILITY STATEMENT

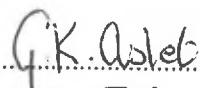
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 in the Charity 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 which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on ~~14th December 2019~~ and signed on its behalf by:

  
.....  
Trustee

## REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE BASKETMAKERS 2011 CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Basketmakers 2011 Charitable Trust (the Trust) for the year ended 31 March 2019.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Dated:

4<sup>th</sup> Dec, 2019.

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP  
London

THE BASKETMAKERS 2011 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted fund £	Restricted fund £	Endowment fund £	2019 Total funds £	2018 Total funds £
<b>INCOME FROM:</b>						
Donations and legacies	3	21,478	-	8,511	29,989	31,043
Investments	4	<u>68,834</u>	<u>-</u>	<u>-</u>	<u>68,834</u>	<u>67,031</u>
<b>Total income</b>		90,312	-	8,511	98,823	98,074
<b>EXPENDITURE ON:</b>						
<b>Charitable activities</b> 5/6						
The trade of basketmaking		45,532	-	-	45,532	18,484
City of London charities		7,000	-	-	7,000	12,000
St Margaret Pattens		4,500	-	-	4,500	4,500
London charities		35,200	-	-	35,200	39,200
Benevolence		-	-	-	-	250
Support Costs		4,876	-	-	4,876	2,656
<b>Raising Funds</b>		<u>4,064</u>	<u>-</u>	<u>-</u>	<u>4,064</u>	<u>4,088</u>
<b>Total expenditure</b>		101,172	-	-	101,172	87,338
<b>Net income / (expenditure) before gains on investments</b>		(10,860)	-	8,511	(2,349)	10,736
<b>Other recognised gains/(losses)</b>						
Net (losses)/gains on investments		<u>-</u>	<u>-</u>	<u>(2,716)</u>	<u>(2,716)</u>	<u>(47,375)</u>
<b>Net movement in funds</b>		(10,860)	-	5,795	(5,065)	(36,639)
<b>Total funds brought forward</b>		<u>55,161</u>	<u>-</u>	<u>1,645,637</u>	<u>1,700,798</u>	<u>1,737,437</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>44,301</u>	<u>-</u>	<u>1,651,432</u>	<u>1,695,733</u>	<u>1,700,798</u>

All activities are continuing. There are no other gains or losses other than those shown above.

The notes form part of these financial statements

**THE BASKETMAKERS 2011 CHARITABLE TRUST**

**BALANCE SHEET  
AT 31 MARCH 2019**

	Note	Unrestricted fund £	Restricted fund £	Endowment fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>						
Investments	8	-	-	1,630,359	1,630,359	1,633,075
<b>CURRENT ASSETS</b>						
Debtors	9	16,088	-	-	16,088	11,129
Cash at bank		<u>30,156</u>	<u>-</u>	<u>21,073</u>	<u>51,229</u>	<u>58,537</u>
		46,244	-	<u>21,073</u>	67,317	69,666
<b>CREDITORS</b>						
Amounts falling due within one year	10	<u>(1,943)</u>	<u>-</u>	<u>-</u>	<u>(1,943)</u>	<u>(1,943)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>44,301</u>	<u>-</u>	<u>21,073</u>	<u>65,373</u>	<u>67,723</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>44,301</u>	<u>-</u>	<u>1,651,432</u>	<u>1,695,733</u>	<u>1,700,798</u>
<b>NET ASSETS</b>		<u>44,301</u>	<u>-</u>	<u>1,651,432</u>	<u>1,695,733</u>	<u>1,700,798</u>
<b>FUNDS</b>						
Unrestricted funds	101				44,301	55,161
Endowment funds					<u>1,651,432</u>	<u>1,645,637</u>
<b>TOTAL FUNDS</b>					<u>1,695,733</u>	<u>1,700,798</u>

The financial statements were approved by the Board of Trustees on 4th December 2019 and were signed on its behalf by:

G. K. Aske  
Trustee

The notes form part of these financial statements

## THE BASKETMAKERS 2011 CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 1. GENERAL INFO

The charity is a public benefit entity which is incorporated in England and Wales. The address of its registered office is: Clay Hall, Clayhall Lane, Reigate, RH2 8LD.

#### 2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Basis of preparing the 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 2015) - (Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Basketmakers 2011 Charitable Trust meets the definition of a public 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 Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

##### **Taxation**

The charity is exempt from Income Tax and Capital Gains Tax on its charitable activities

##### **Donations and legacies**

Donations and legacies are credited in the period in which the charity becomes entitled to them, and include related taxation recoverable. Donations and legacies of assets are valued when they are recognised in the accounts. Legacies are regarded as receivable when they can be quantified with reasonable accuracy, and when any conditions for receipt have been complied with.

##### **Investment income**

Dividends and interest on listed investments are accounted for when receivable. Other interest is taken into account on an accruals basis. All investment income is stated inclusive of any related taxation recoverable.

##### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

## THE BASKETMAKERS 2011 CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

#### 2. ACCOUNTING POLICIES – continued

##### **Support costs**

Support costs are those associated with the supporting of the charity not relating to fundraising, charitable activities or day to day management.

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

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **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.

##### **Fund accounting**

###### Unrestricted funds

These are funds which are expended at the discretion of the Trustees in furtherance of the objects of the charity.

###### Restricted funds

Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

###### Endowment funds

The charity has an expendable endowment fund derived from donations from individuals who have specified that they should be accumulated and from the Worshipful Company of Basketmakers Charitable Trust. The income is spent on the general charitable objects of the trust and the capital of the fund can be spent if the trustees so determine.

##### **Investments**

Investments are valued at mid-market value at the balance sheet date, with any differences in valuation being recorded through the Statement of Financial Activities.

##### **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

##### **Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**THE BASKETMAKERS 2011 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**3. DONATIONS AND LEGACIES**

	2019	2018
	£	£
Individual endowment donations - Gift Aid	8,511	6,805
Individual unrestricted donations - Gift Aid	16,285	16,885
Individual unrestricted donations - GYE, KKL and CAF	2,147	3,233
Individual unrestricted donations – other	3,046	3,620
Company and Trust unrestricted	-	500
	<u>29,989</u>	<u>31,043</u>
	=====	=====

Grants received, included in the above, are as follows:

	2019	2018
	£	£
Restricted	-	-
	=====	=====

**4. INVESTMENT INCOME**

	2019	2018
	£	£
Cazenove portfolio investment income	<u>68,834</u>	<u>67,031</u>
	<u>68,834</u>	<u>67,031</u>
	=====	=====

**5. CHARITABLE ACTIVITIES COSTS**

	2019	2018
	£	£
The Trade of Basketmaking	45,532	18,484
City of London charities	7,000	12,000
St Margaret Pattens	4,500	4,500
Small charities, mainly in London	35,200	45,360
Benevolence	-	250
	<u>92,232</u>	<u>80,594</u>
	=====	=====

**6. SUPPORT COSTS**

	2019	2018
	£	£
Trustee insurance	716	716
Consultancy	720	-
Examiner's remuneration	1,440	1,440
Web site costs	1,500	-
Bookkeeping	500	500
	<u>4,876</u>	<u>2,656</u>
	=====	=====

**THE BASKETMAKERS 2011 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018. There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**8. FIXED ASSET INVESTMENTS**

	<b>Common investment funds £</b>
<b>MARKET VALUE</b>	
At 1 April 2018	1,633,075
Additions	-
Revaluations	<u>(2,716)</u>
At 31 March 2019	<u>1,630,359</u>
 <b>NET BOOK VALUE</b>	
At 31 March 2019	<u>1,630,359</u>
 At 31 March 2018	<u>1,633,075</u>

There were no investment assets outside the UK.

SUTL Cazenove Charity Multi-Asset Fund – market value	£1,630,359
Cazenove cash balance	£16,669

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Income tax	<u>16,088</u>	<u>11,129</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Accrued expenses	<u>1,943</u>	<u>1,943</u>



THE BASKETMAKERS 2011 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

11. MOVEMENT IN FUNDS

	At 1/4/18	Net movement in funds	At 31/3/19
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted	55,161	(10,860)	44,301
<b>Endowment funds</b>			
Expendable endowment fund	<u>1,645,637</u>	<u>5,795</u>	<u>1,651,432</u>
<b>TOTAL FUNDS</b>	<u>1,700,798</u> =====	<u>(5,065)</u> =====	<u>1,695,733</u> =====

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Gains and Losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted	90,312	(101,172)	-	(10,860)
<b>Endowment fund</b>				
Expendable endowment fund	<u>8,511</u>	<u>-</u>	<u>(2,716)</u>	<u>5,795</u>
<b>TOTAL FUNDS</b>	<u>98,823</u> =====	<u>(101,172)</u> =====	<u>(2,716)</u> =====	<u>(5,065)</u> =====

11. FINANCIAL INSTRUMENT

	2019	2018
	£	£
Financial assets at fair value	1,630,359	1,633,075
Financial assets at amortised cost	16,088	11,129
Financial liabilities at amortised cost	(1,943)	(1,943)