



Alexander Sloan
Accountants and Business Advisers

Company Registration No. SC322915 (Scotland)

FAITH IN OLDER PEOPLE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Charity Registration No. SC038225 (Scotland)

FAITH IN OLDER PEOPLE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Robert Rendall	
	Harriet Harris	
	Richard Baker	
	Jo Hockley	
	Calum Strang	
	Su Millar	
	John Gillies	(Appointed 1 November 2019)
	Francesca Greenwood	(Appointed 1 November 2019)
	Rohini Joshi	(Appointed 1 November 2019)
	Lynda Wright	(Appointed 1 November 2019)
Secretary	Su Millar	
Treasurer	Paul Bannon	
Charity number (Scotland)	SC038225	
Company number	SC322915	
Registered office	21a Grosvenor Crescent Edinburgh EH12 5EL	
Independent examiner	David Jeffcoat Alexander Sloan 50 Melville Street Edinburgh EH3 7HF	
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB	

FAITH IN OLDER PEOPLE

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FAITH IN OLDER PEOPLE

Report of the Trustees

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and financial statements for the year ended 31 March 2020.

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 Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The company's objects, as set out in its Memorandum of Association, are to mobilise faith communities to understand, promote and support the importance of the diversity of social and spiritual needs of older members in their congregations and local communities.

FiOP aims to enhance the quality of life and well-being of older people whether they are providing care or receiving it. Older people often become isolated, both emotionally and physically, and the spirit which has guided their lives receives less attention as priority is given to physical care. FiOP works primarily with those who provide care, whether paid or unpaid to increase understanding of the importance of spiritual care and ageing.

We aim to increase the confidence and morale of volunteers and staff by focusing on the social, emotional and spiritual aspects of older people's lives which will contribute to person centred care. Our courses and much of our written material provide practical methods and tools for use with older people, to help them express their needs, and particularly to support those who have dementia or sensory loss.

Achievements and performance

FiOP continues to develop a range of activities which build on its policy of working collaboratively with individuals and organisations.

We are grateful to the Scottish Government for its support for our core work which enables FiOP to develop and deliver new projects as well as to Trusts and individual donors.

During the year we delivered **20** training/awareness raising sessions which had a total of **264** participants. In conjunction with the the Church of Scotland Guild we organised 2 conferences which were supported with funding from Action on Churches Together. One on dementia and the other on end of life in which there was collaboration with the Scottish Partnership on Palliative Care. The conferences were attended by 150 people.

Our on-line training on 'Spiritual Care Matters' was taken up by 103 people and the Learning Resource for Faith Communities in support of people with dementia was downloaded 348 times as well as being distributed at conferences.

FiOP contributes to events and conferences arranged by other organisations which reach a wide audience.

Events in the last quarter of the financial year and until the end of 2020 were cancelled due to the pandemic.

FiOP was successful in being awarded the tender to undertake the 'Evaluation of the Life Changes Trust funded Befriending Projects. This work should be completed in November 2020

In March 2020 we received a grant from NHS Education to undertake a Scoping Exercise on Spiritual Care Education for Nurses and Allied Health Professionals in Scottish Universities.

We distributed a newsletter 6 times during the year to 900 individuals and organisations each time.

FAITH IN OLDER PEOPLE

Report of the Trustees

FOR THE YEAR ENDED 31 MARCH 2020

Financial review

Raising funds for a small charity with a very specific focus is always a challenge. We have been grateful for continued support from the Scottish Government and other funders in the year such as Life Changes Trust, Baird Trust, Action of Churches Together in Scotland, Scottish Episcopal Church, and Souter Charitable Trust.

Total Income for the year was £96,703, with expenditure of £86,837 giving an overall net increase in funds of £9,866.

Details of income and expenditure are shown in the Statement of Financial Activities on page 5 and the accompanying note to the accounts.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be at a level equivalent to three months running costs.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Impact of the Corona Virus Pandemic

FiOP is a very small organisation which does not provide front-line services but supports people who do within faith communities and care homes predominantly. Spiritual care has been highlighted as being very important in supporting the resilience of those who are providing caring services but has perhaps had a smaller emphasis as the immediate practical needs of communities are met.

FiOP took the following steps:

Staff

- The two part-time staff members worked from home with effect 16th March 2020 and remained highly motivated.
- Regular communication was established
- New ways of working were adopted so that meetings were held either by phone or Zoom.
- We had already established our files on the cloud and we had access to the bank accounts to enable payments and monitoring
- The Chairperson has been updated on a regular basis
- We identified that the major risk was if either or both staff fell ill.

Key projects

We were able to continue the projects that had been commenced and for which funding was in place. We also took the opportunity to further develop existing strands of work.

FAITH IN OLDER PEOPLE

Report of the Trustees

FOR THE YEAR ENDED 31 MARCH 2020

Financial Implications for FiOP

- We are fortunate to have a reserve of £20,000 which we have managed to maintain over the past few years.
- The grant from the Scottish Government was confirmed at the end of March at £28,000
- We had funding for two projects which we have been able to bring forward
- The revenue from planned events until the end of the year will be zero as all events/training was cancelled. Conversely there are no costs being incurred.
- There are no travel costs for staff or board travel for the foreseeable future.
- Costs have been incurred for subscriptions to Zoom and a booking service for a new project
- In line with the budget for associates further work is being undertaken on existing strands of work.

Structure, governance and management

Faith in Older People (FiOP) was incorporated as a company limited by guarantee on 4 May 2007. The liability of members is limited to £1 each. The company is governed by the terms of its Memorandum and Articles of Association and is a registered Scottish charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Robert Rendall

Elspeth Glasgow

(Resigned 14 October 2019)

Isabel Smyth

(Resigned 14 October 2019)

Harriet Harris

Richard Baker

Jo Hockley

Calum Strang

Su Millar

John Gillies

(Appointed 1 November 2019)

Francesca Greenwood

(Appointed 1 November 2019)

Rohini Joshi

(Appointed 1 November 2019)

Lynda Wright

(Appointed 1 November 2019)

FAITH IN OLDER PEOPLE

Report of the Trustees

FOR THE YEAR ENDED 31 MARCH 2020

Trustees (directors) are appointed from amongst the members at the annual general meeting and may also be appointed by the Board of trustees at any time, subject to a maximum number of 10. Trustees serve a 3-year term and are eligible for re-election, with a maximum of two consecutive terms.

The Board meets formally on a quarterly basis to consider the progress of the work against the agreed strategy; to monitor the income and expenditure and ensure compliance with OSCR and Companies House requirements. Board members also meet on a less formal basis to further particular pieces of work, including governance training and strategic planning. Board members are also able to attend events and training organised by FiOP. Responsibility for the day-to-day running of FiOP is delegated to the staff who deliver training, development, and administration.

The Trustees' report was approved by the Board of Trustees.

Robert Rendall

Robert Rendall

Trustee

Dated: 10 September 2020

FAITH IN OLDER PEOPLE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FAITH IN OLDER PEOPLE

I report on the financial statements of the charity for the year ended 31 March 2020, which are set out on pages 6 to 18.

Respective responsibilities of Trustees and examiner

The charity's Trustees, who are also the directors of Faith in Older People for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Jeffcoat

David Jeffcoat, FCCA
David Jeffcoat
Alexander Sloan
50 Melville Street
Edinburgh
EH3 7HF

17/9/2020

Dated:

FAITH IN OLDER PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

Current financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	1,724	-	-	1,724	1,975
Income from charitable activities	4	86,979	-	8,000	94,979	71,803
Investments	5	-	-	-	-	15
Total income		88,703	-	8,000	96,703	73,793
<u>Expenditure on:</u>						
Cost of charitable activities	6	76,337	-	10,500	86,837	62,569
Net income/(expenditure) for the year/ Net movement in funds		12,366	-	(2,500)	9,866	11,224
Fund balances at 1 April 2019		28,557	20,000	2,500	51,057	39,833
Fund balances at 31 March 2020		40,923	20,000	-	60,923	51,057

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FAITH IN OLDER PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

Prior financial year

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	1,975	-	-	1,975
Income from charitable activities	4	71,803	-	-	71,803
Investments	5	15	-	-	15
Total income		73,793	-	-	73,793
<u>Expenditure on:</u>					
Cost of charitable activities	6	47,796	-	14,773	62,569
Net income/(expenditure) for the year/ Net movement in funds		25,997	-	(14,773)	11,224
Fund balances at 1 April 2018		2,560	20,000	17,273	39,833
Fund balances at 31 March 2019		28,557	20,000	2,500	51,057

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FAITH IN OLDER PEOPLE

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	10	1,174		633	
Cash at bank and in hand		61,399		52,014	
		<u>62,573</u>		<u>52,647</u>	
Creditors: amounts falling due within one year	11	(1,650)		(1,590)	
Net current assets			60,923		51,057
Income funds					
Restricted funds	12		-		2,500
<u>Unrestricted funds</u>					
Designated funds	13	20,000		20,000	
General unrestricted funds		40,923		28,557	
		<u>60,923</u>		<u>48,557</u>	
			60,923		51,057

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10 September 2020

Robert Rendall

Robert Rendall

Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Faith in Older People is a private company limited by guarantee incorporated in Scotland. The registered office is 21a Grosvenor Crescent, Edinburgh, EH12 5EL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.8 Taxation

The charitable company is a registered charity and is exempt from corporation tax on its charitable activities. The charitable company is not registered for VAT and expenditure includes VAT where relevant.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, 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.

3 Donations and legacies

	2020	2019
	£	£
Donations	<u>1,724</u>	<u>1,975</u>

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

4 Income from charitable activities

	2020 £	2019 £
Event income	4,654	1,803
Performance related grants (see below)	90,325	70,000
	<u>94,979</u>	<u>71,803</u>
Analysis by fund		
Unrestricted funds - general	86,979	71,803
Restricted funds	8,000	-
	<u>94,979</u>	<u>71,803</u>
Performance related grants		
Scottish Government: s10 for core funding	28,000	15,000
Life Changes Trust	36,325	-
Queensberry House Trust	-	10,000
Scottish Episcopal Church	5,000	5,000
Baird Trust	10,000	10,000
Souter Trust	3,000	3,000
Best Trust	-	25,000
Lady Marion Gibson Trust	-	2,000
Action of Churches Together in Scotland	8,000	-
	<u>90,325</u>	<u>70,000</u>

5 Investments

	Total	
	2020 £	2019 £
Interest receivable	-	15
	<u>-</u>	<u>15</u>

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

6 Cost of charitable activities

	2020 £	2019 £
Staff costs	40,365	33,396
Project and activities costs	29,955	10,636
Premises costs	2,794	1,672
Running costs	4,969	6,058
Motor and travel costs	1,622	1,448
Legal and professional	2,365	3,703
Accountancy costs	442	442
Interest and finance charges	72	86
Governance costs	4,253	5,128
	<u>86,837</u>	<u>62,569</u>
Analysis by fund		
Unrestricted funds - general	76,337	47,796
Restricted funds	10,500	14,773
	<u>86,837</u>	<u>62,569</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Expenses of £418 were reimbursed to 2 trustee for travel costs to attend meetings (2019 - £291 to 1 trustee).

8 Independent examiner's remuneration

The analysis of Independent Examiner's remuneration is as follows:

	2020 £	2019 £
Independent examination	<u>1,650</u>	<u>1,200</u>

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Director	1	1
Administrative staff	1	1
	<u>2</u>	<u>2</u>

Employment costs

	2020 £	2019 £
Wages and salaries	40,365	33,396
	<u>40,365</u>	<u>33,396</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	729	-
Prepayments and accrued income	445	633
	<u>1,174</u>	<u>633</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,650	1,590
	<u>1,650</u>	<u>1,590</u>

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2018	Expenditure	Balance at 1 April 2019	Income	Expenditure
	£	£	£	£	£
Online Resource Development	1,542	(1,542)	-	-	-
Life Changes Trust project	14,000	(11,500)	2,500	-	(2,500)
Continuing Care project	1,731	(1,731)	-	-	-
Action of Churches Together in Scotland	-	-	-	8,000	(8,000)
	17,273	(14,773)	2,500	8,000	(10,500)

Purposes of Funds

Online Resource Development

In 2017 FiOP received funding of £8,000 from the Scottish Government and contributed a further £5,000 to explore the feasibility of developing online courses and webinars from the charity's website and carrying out a pilot study. In the previous year further funding of £14,850 has been received from the Queensberry House Trust to continue the development of this project with a further contribution of £6,000 from FiOP's designated project fund.

Life Changes Trust project

FiOP has been awarded funding of £65,480 from the Life Changes Trust over the period November 2016 to October 2018 for the *Spiritual Care for People Living with Dementia* project. The project consists of a mapping exercise of all the support which care homes receive around spiritual care and the establishment of a method to enable staff to ascertain the spiritual care needs of the residents with the running of related workshops. All the funds have been received and expenditure to date amounts to £62,980 leaving a balance of £2,500 carried forward for the final stage of the project.

Continuing Care project

The Continuing Care project is a joint initiative with NHS Lothian Spiritual Care Unit to which both parties have committed £5,000 each. The aim is to influence the education and training of staff in continuing care units, now called Hospital based Complex Care. The work will inform recommendations for future action and funding.

Action of Churches Together in Scotland

In 2019/20, funding of £8,000 was received from ACTS towards the running of two conferences, Dementia One Step at a Time and End of Life Conference, held in September and November 2019.

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2018	Income	Balance at 1 April 2019	Balance at 31 March 2020
	£	£	£	£
Designated reserve fund	20,000	-	20,000	20,000
	<hr/>	<hr/>	<hr/>	<hr/>
	20,000	-	20,000	20,000
	<hr/>	<hr/>	<hr/>	<hr/>

Purposes of Funds

Designated Reserve Fund

An amount of £20,000 has been set aside in a designated fund in accordance with the charity's reserves policy.

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2020**

14 Analysis of net assets between funds	General funds		Designated funds		Restricted funds		Total		General funds		Designated funds		Restricted funds		Total	
	2020	£	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£	2019	£
Fund balances at 31 March 2020 are represented by:																
Current assets/(liabilities)	40,923		20,000		-		60,923		28,557		20,000		2,500		51,057	
	<u>40,923</u>		<u>20,000</u>		<u>-</u>		<u>60,923</u>		<u>28,557</u>		<u>20,000</u>		<u>2,500</u>		<u>51,057</u>	

FAITH IN OLDER PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2020***

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).