

THE WORSHIPFUL COMPANY OF CHARTERED SURVEYORS  
CHARITABLE INVESTMENT FUND

**FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 30TH SEPTEMBER 2021

James Harman  
Pulborough  
West Sussex  
RH20 2HS

**INDEX**

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
The Managing Trustees Report for the year ending 30th September 2021

**REFERENCE AND ADMINISTATIVE DETAILS**

- 1 Charity Registration Number 1012227
- 2 The Managing Trustees who served during the  
  
A Belcher  
H Bullock  
J Bryer  
S A Camamille  
DRE Carter  
A Clack  
Lady JE Davies  
AD Flower  
J Gillett  
A Gowman  
A Heywood  
WA Hill
- 3 Registered and Charity Office:
- 4 Other relevant organisations are:-
- 5 Investment  
Managers:
- 6 Bankers:

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
The Managing Trustees Report for the year ending 30th September 2021

3 year were

S Jenkin  
DW Jinks  
A Joyce  
MFW Larard  
S Leonard  
KW Morgan  
N Parlett  
DAG Reynolds  
CW Roberts  
RN Watts  
J Woodman  
JRO Young

75 Meadway Drive, Horsell, Woking, Surrey GU21 4TF

Cazenove Investment Management Ltd

Reliance Bank Limited  
Faith House, 23-24 Lovat Lane, London EC3R 8EB

# The Worshipful Company of Chartered Surveyors Charitable Investment Fund Managing Trustees Report for the Year ending 30 September 2021

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Format of the Accounts**

The Financial Statement have been prepared in accordance with accounting policies set out on page 9 and comply with the provisions of the Trust Deed and the Charities Act 2011 and the accounting and reporting by charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Ireland.

## **GOVERNANCE AND MANAGEMENT**

The Managing Trustees are the Master and Wardens and Members of the Court of the Worshipful Company of Chartered Surveyors. Anyone who is appointed or resigns as a member of the Court is automatically appointed or resigns as a Trustee of the Fund.

The Managing Trustees meet four times a year and day-to-day administration is the responsibility of the Chief Executive Officer and Clerk. The Company is authorised to appoint new Trustees to fill in vacancies arising through resignation or death of an existing Trustee.

On appointment, new Trustees have received information on their role as a Trustee and on the Charity and are encouraged to visit and take part in various aspects of the Charity's work to gain a fuller understanding of the issues involved.

### **Constitution and Objects**

The Company of Chartered Surveyors 1997 Charitable Trust Fund was constituted by a Trust Deed dated 31st December 1977 and the Company of Chartered Surveyors 1992 Charitable Trust was constituted by a Trust Deed dated 31st December 1992. These two Funds were pooled under a scheme dated 4th September 2003 to form the Company of Chartered Surveyors Charitable Investment Fund.

The main charitable objects are:

1. To continue to raise by donations in excess of £50,000 per annum and to pay out to charities at least this sum during the year.
- 2 For the benefit of such exclusively charitable objects and purposes as the Trustees in their discretion see fit.
  - a) For the relief of poverty, advancement of education, awarding prizes in connection with examinations and the establishment and maintenance of
  - b) libraries and other facilities for members of the profession or any other recognised profession.

# The Worshipful Company of Chartered Surveyors Charitable Investment Fund

## Managing Trustees Report for the Year ending 30 September 2021

### **Funds**

#### Expendable Endowment and Restricted Income Fund

The capital of the L E Sutton Fund has been invested to provide income for the award of up to £4,500 annually to enable a Surveyor or university graduate to undertake a research project on a subject of current interest which will help foster a better understanding of the built environment.

The income and capital of the Sydney Smith Fund is for the assistance of students in the surveying profession in need of financial assistance. Any unspent income is treated as part of the capital of the fund. The capital of the fund is expendable at the discretion of the Trustees.

The income and capital of the Bursary Fund is for the assistance of pupils in four adopted schools going on to further education.

#### Unrestricted Funds

These funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include funds received from the Guy Bigwood Award on 30th September 2009 following approval from the Charity Commission.

### **Risk Management**

The Trustees have undertaken a risk review to identify risks to which the charity is exposed, in particular, those related to the operations and finances of the Charity and the Trustees are satisfied that adequate systems are in place to mitigate the Charity's exposure to those risks. The nature of the risks and associated systems and procedures will be regularly reviewed.

### **OBJECTIVES AND ACTIVITIES**

#### **Grants Policy**

The Managing Trustees determine the general policy of the Fund. The Managing Trustees consider applications from those meeting the objects as set out above.

#### **Public Benefit**

The objects of the Fund are as stated above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Managing Trustees Report for the Year ending 30 September 2021

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Managing Trustees Report for the Year ending 30 September 2021



The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Managing Trustees Report for the year ending 30th September 2021 (continued)

## **FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE**

The Trustees consider that the Charitable Fund's affairs are satisfactory at the year end. Net funds increased during the year to £1,786,725. The charity received income of £172,112 (2020: £96,803) primarily from donations and investment income. The Fund continued to support various charities and educational establishments with grants, donations and fundraising events of £207,000 (2020: £222,746). Fundraising costs were NIL (2020: NIL). The market value of investments increased during the year from £1,648,893 to £1,783,471.

In the Trustees' opinion investment income will remain the same or even increase in the current year. Furthermore, there are no plans to sell investments and the Trustees consider the fund will be able to fulfill its aims and objectives in the current year and for the foreseeable future.

### **Going concern**

The Covid 19 Pandemic has meant that events which would normally have been held by the Worshipful Company of Chartered Surveyors and which generated income for the Charity have had to be cancelled. Also it had the impact of suppressing the value of the investment portfolio. However due to the continued support of our donors and the Trustees reserves policy as outlined below and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Reserves Policy**

The Trust holds and accumulates capital funds for its purposes, in the context of its objectives as the principal instrument of the charitable giving of the Worshipful Company of Chartered Surveyors, which in common with the Livery movement generally, acts as a custodian and grantor of charitable funds over decades and in many cases, over centuries. In common with this over-arching policy, the Trust approach seeks to grow and sustain giving in the long term.

It is the policy of the Charitable Board to distribute a minimum of 50% of donations and income from fundraising events but to retain sufficient reserves so that investment income from these reserves of £69,819 (2020: £73,933) cover the cost of administering the fund, £41,124 (2020: £35,500).

Having analysed the Fund's responsibilities and ongoing commitments, the Trustees are satisfied that the Fund retains proper reserves to cover expected outlay over the next three years, taking into account expected income and distributions and that the level of reserves is appropriate.

The level of reserves as at 30th September 2021 was £1,786,725 and includes unrestricted free reserve of £1,299,699 and restricted reserves of £487,026.

## **ANNUAL RETURN INFORMATION**

### **Charitable Accounts Prepared for 2020/2021**

|                             |                              |
|-----------------------------|------------------------------|
| Start Date 1st October 2020 | End Date 30th September 2021 |
| Gross Income                | £172,112                     |
| Gross Expenditure           | £205,084                     |
| Value of Grants Made:       |                              |
| Grants to Institutions      | £163,960                     |

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Managing Trustees Report for the year ending 30th September 2021 (continued)

**ORGANISATION**

The Board of Managing Trustees administers the Charity in accordance with the Trust Deed.

**Investment Powers**

The Managing Trustees are empowered within the Trust Deed to invest the funds of the Charity.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles). The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources, including its income and expenditure, 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 Charities SORP (FRS 102)

make judgements and accounting estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;

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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity, 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 of and other irregularities.

**PLANS FOR FUTURE PERIODS**

The Charity envisages continuing with the relief of poverty for members of the profession, advancement of education and awarding bursaries and prizes consistent with maintaining its reserves policy.

**RELATED PARTIES**

The Charity was set up by the Worshipful Company of Chartered Surveyors and the present Trustees are members of a Court of that Company.

**Current Economic Climate - Covid-19**

We confirm that we are aware of our responsibility as trustees to consider, as far as possible with the information currently available to us, the full impact of the COVID-19 pandemic and its effect on the global economy and all aspects of the charity's financial and narrative reporting.

The financial statements reflect the conditions which existed at the reporting date, to the extent that the trustees were aware of COVID-19 was known, together with its impact on the global economic climate.

**APPROVAL**

We certify that the information given in these financial statements is correct to the best of our knowledge and belief.  
Approved by the Trustees and signed on their behalf by

J.R.Bryer  
Chairman of the Charitable Board

Date:

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Managing Trustees Report for the year ending 30th September 2021 (continued)

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Managing Trustees Report for the year ending 30th September 2021 (continued)

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Independent Examiner's Report for the year ending 30th September 2021

Report to the Trustees of:     The Worshipful Company of Chartered Surveyors  
Charitable Investment Fund     Charity No: 1012227

Accounts for the Year ended 30th September 2021 set out on page 7-13

**Respective Responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an independent examination is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

**My examination was carried out in accordance with General Directions given by the Charity Commissioners.** My examination includes a review of the accounting records kept by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and explanations from the Trustees concerning any such matters. The procedures undertaken do not provide the level of assurance that would be required in an audit, and consequently. No opinion is given as to whether the accounts provide a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

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

- 1     which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act: and
  - to prepare accounts which accord with the accounting records and 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, have not been identified.
- 2     to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an Independent examiner's report and for no other purpose. To the extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees as a body, for my work or for this report

Signed

Name     Mrs J Crouch

Date

Relevant Professional Qualification or Body

Address

Institute of Chartered Accountants  
in England and Wales  
Island View, 9B Hurst Road  
Milford on Sea, Lymington  
Hants SO14 0PY

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Independent Examiner's Report for the year ending 30th September 2021

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Statement of Financial Activities 12 months to 30th September 2021

|  | Notes | 1977<br>Charitable<br>Trust<br>£ | 1992<br>Charitable<br>Trust<br>£ | Bursary<br>Fund<br>£ | Guy<br>Bigwood<br>Fund<br>£ | Total<br>£       |
|--|-------|----------------------------------|----------------------------------|----------------------|-----------------------------|------------------|
| <b>Incoming resources</b>                |       |                                  |                                  |                      |                             |                  |
| Sponsors                                 |       | 40,162                           | 4,204                            | 9,774                | 5,860                       | 60,000           |
| Donations and similar income             |       | 19,487                           | 2,040                            | 4,743                | 2,844                       | 29,114           |
| Fundraising events                       | 7     | 8,822                            | 923                              | 2,147                | 1,287                       | 13,179           |
| Investment income                        |       | 46,734                           | 4,892                            | 11,374               | 6,819                       | 69,819           |
| <b>Total incoming resources</b>          |       | <b>115,205</b>                   | <b>12,059</b>                    | <b>18,264</b>        | <b>16,810</b>               | <b>172,112</b>   |
| <b>Resources expended</b>                |       |                                  |                                  |                      |                             |                  |
| Charitable expenditure:                  |       |                                  |                                  |                      |                             |                  |
| Grants and donations                     | 8     | 109,748                          | 11,489                           | 26,709               | 16,014                      | 163,960          |
| Fundraising events                       | 9     | 0                                | 0                                | 0                    | 0                           | 0                |
| Management & administration              | 10    | 27,526                           | 2,882                            | 6,699                | 4,017                       | 41,124           |
| <b>Total resources expended</b>          |       | <b>137,274</b>                   | <b>14,371</b>                    | <b>33,408</b>        | <b>20,031</b>               | <b>205,084</b>   |
| <b>Net incoming/(outgoing) resources</b> |       | <b>(22,069)</b>                  | <b>(2,312)</b>                   | <b>(5,370)</b>       | <b>(3,221)</b>              | <b>(32,972)</b>  |
| Realised gains on investments            |       | 4,152                            | 435                              | 1,011                | 606                         | 6,204            |
| Unrealised gains/(losses) on investments |       | 108,430                          | 11,351                           | 26,389               | 15,822                      | 161,992          |
| <b>Net movement in funds</b>             |       | <b>90,513</b>                    | <b>9,474</b>                     | <b>22,030</b>        | <b>13,207</b>               | <b>135,224</b>   |
| Funds balances brought forward           |       | 1,105,436                        | 115,726                          | 269,033              | 161,306                     | 1,651,501        |
| <b>Fund balances carried forward</b>     |       | <b>1,195,949</b>                 | <b>125,200</b>                   | <b>291,063</b>       | <b>174,513</b>              | <b>1,786,725</b> |

The Notes on Page 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Statement of Financial Activities 12 months to 30th September 2021

**Year  
ended  
30/09/20  
£**

0  
21,973  
897  
73,933  
**96,803**

222,746  
0  
35,500  
**258,246**

**(161,443)**  
9,094  
(38,649)

**(190,998)**

1,842,499  
**1,651,501**



The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Year Ending 30th September 2021

**Balance Sheet**

|   |              | <b>30 September<br/>2021</b> |                         |
|---|--------------|------------------------------|-------------------------|
|   | <b>Notes</b> | <b>£</b>                     | <b>£</b>                |
| <b>FIXED ASSETS</b>                                       |              |                              |                         |
| Investments at market value                               | <b>2a</b>    |                              | 1,783,741               |
| <b>CURRENT ASSETS</b>                                     |              |                              |                         |
| Debtors   | <b>3</b>     | 0                            |                         |
| Cash at bank  | <b>4</b>     | 16,750                       |                         |
| Cash investment managers                                  | <b>4</b>     | 32,759                       |                         |
|   |              | <u>49,509</u>                |                         |
| <b>CREDITORS: Amounts falling<br/>due within one year</b> | <b>5</b>     | <u>(46,525)</u>              |                         |
| <b>NET CURRENT ASSETS</b>                                 |              |                              | 2,984                   |
| <b>TOTAL NET ASSETS</b>                                   |              |                              | <u><u>1,786,725</u></u> |
| <b>THE FUNDS OF THE CHARITY</b>                           | <b>6</b>     |                              |                         |
| <b>1977 Charitable Trust</b>                              |              |                              |                         |
| Unrestricted Fund   |              |                              |                         |
| General and Accumulated Fund                              |              |                              | 1,147,466               |
| Expendable Endowment Fund                                 |              |                              |                         |
| Mr S Smith  |              |                              | 48,483                  |
| <b>1992 Charitable Trust</b>                              |              |                              |                         |
| Restricted Income Fund                                    |              |                              |                         |
| Mrs L E Sutton  |              |                              | 21,450                  |
| Expendable Endowment Fund                                 |              |                              |                         |
| Mrs L E Sutton  |              |                              | 103,750                 |
| Bursary Fund  |              |                              | 291,063                 |
| Guy Bigwood Award   |              |                              | 174,513                 |
| <b>TOTAL FUNDS</b>  |              |                              | <u><u>1,786,725</u></u> |

**Approved by the Trustees and Signed on their behalf by:**

\_\_\_\_\_ Master - K Morgan

\_\_\_\_\_ J.R. Bryer

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Year Ending 30th September 2021

The Notes on Pages 9 to 13 form part of the Accounts

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Year Ending 30th September 2021

**30 September  
2020**

£

£

1,648,893

0

16,452

18,776

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35,228

(32,620)

2,608

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1,651,501

1,060,622

44,814

19,827

95,899

269,033

161,306

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1,651,501

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Year Ending 30th September 2021

## ACCOUNTING POLICIES

### a) **Basis of Preparation of financial statements**

The financial statements have been prepared in accordance with Charities SORP (FRS 102) - Accounting and Reporting (Charities) Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 April 2019) and the Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Accounting and Reporting (Charities) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure is in accordance with the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting (Charities) Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund meets the definition of a charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value less any depreciation, amortisation or impairment stated in the relevant accounting policy.

### b) **Cashflow Statement**

The Charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to prepare a cashflow statement on the grounds that it qualifies as a small charity.

### c) **Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is able to recognise the income and the amount can be quantified with reasonable accuracy.

### d) **Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that are consistent with the nature of the expenditure to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

### e) **Investments**

Investments are stated in the balance sheet at market value. The differences between market value and the carrying amount of the investments are shown as unrealised investment gains or losses and transferred to the income statement. The difference between the balance sheet value and the proceeds of investments disposed of is shown as a gain/loss in the statement of financial activities.

Investments also include cash held for re-investment purposes.

### f) **Taxation**

The Charity is registered with the Charity Commission and therefore no income or capital taxes are payable on its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

### g) **Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity when specified by the donor or when funds are raised for particular restricted purposes.

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (continued)  
For the year ending 30th September 2021

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (Continued) For the year ending 30th September  
2021

| <b>2a</b> | <b>FIXED ASSET INVESTMENTS</b> | <b>2021</b> | <b>£</b>         | <b>£</b> |
|-----------|--------------------------------|-------------|------------------|----------|
|           | Market value brought forward   |             | 1,648,893        |          |
|           | Disposal Proceeds              |             | (33,348)         |          |
|           | Unrealised Gains/(Losses)      |             | 161,992          |          |
|           | Disposal Gains                 |             | <u>6,204</u>     |          |
|           | Market value carried forward   |             | <u>1,783,741</u> |          |
|           | Historical cost                |             | <u>1,418,928</u> |          |

**2b** **FIXED ASSET INVESTMENTS ARE REPRESENTED BY:**

|                                   |                  |
|-----------------------------------|------------------|
| Lloyds Bank ordinary shares       | 1,383            |
| Cazenove Charity Multi-Asset Fund | <u>1,782,358</u> |
|                                   | <u>1,783,741</u> |

The Lloyds Bank shares are part of the Bursary Fund Assets, the balance of the fund being invested.

| <b>3</b> | <b>DEBTORS</b>          | <b>2021</b> | <b>£</b> |
|----------|-------------------------|-------------|----------|
|          | Amount due from Company | <u>0</u>    |          |
|          |                         | <u>0</u>    |          |

| <b>4</b> | <b>CASH AT BANK</b>   | <b>2021</b>   | <b>£</b> |
|----------|---|---------------|----------|
|          | Reliance Bank   | <u>16,750</u> |          |
|          | Cash with investment managers:<br>Cazenove Capital Management | <u>32,759</u> |          |

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (Continued) For the year ending 30th September  
2021

**2020**

**£**

1,758,463

(70,921)

(38,649)

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1,648,893

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**2020**

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18,776

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (continued) for the year ending 30th September  
2021

|   | <b>2021</b>   |
|---|---------------|
|   | <b>£</b>      |
| <b>5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> |               |
| Amount due to Company                                   | 41,217        |
| Other Creditors   | 5,308         |
|   | <u>46,525</u> |

**6 STATEMENT OF FUNDS**

|                              | <b>9/30/2020</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Investment<br/>Losses</b> |
|------------------------------|------------------|----------------|--------------------|------------------------------|
|                              | <b>£</b>         | <b>£</b>       | <b>£</b>           | <b>£</b>                     |
| <b>1977 Charitable Trust</b> |                  |                |                    |                              |
| Unrestricted Fund            |                  |                |                    |                              |
| General and Accumulated Fund | 1,060,622        | 110,535        | (131,709)          | 108,018                      |
| Expendable Endowment Fund    |                  |                |                    |                              |
| Mr S Smith                   | 44,814           | 4,670          | (5,565)            | 4,564                        |
| <b>1992 Charitable Trust</b> |                  |                |                    |                              |
| Restricted Income Fund       |                  |                |                    |                              |
| Mrs L E Sutton               | 19,827           | 2,066          | (2,462)            | 2,019                        |
| Expendable Endowment Fund    |                  |                |                    |                              |
| Mrs L E Sutton               | 95,899           | 9,993          | (11,909)           | 9,767                        |
| Bursary Fund                 | 269,033          | 28,038         | (33,408)           | 27,400                       |
| Guy Bigwood Award            | 161,306          | 16,810         | (20,031)           | 16,428                       |
|                              | <u>1,651,501</u> | <u>172,112</u> | <u>(205,084)</u>   | <u>168,196</u>               |

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (continued) for the year ending 30th September  
2021

**2020**

**£**

30,620

2,000

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32,620

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**9/30/2021**

**£**

1,147,466

48,483

21,450

103,750

291,063

174,513

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1,786,725

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The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (continued) for the year ending 30th  
September 2021

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| <b>7 FUNDRAISING EVENTS - Income</b>     |                |                |
| Carol Service                            | 0              | 897            |
| PMA                                      | 13,179         | 0              |
|  | <b>13,179</b>  | <b>897</b>     |
| <b>8 GRANTS AND DONATIONS</b>            |                |                |
| <b>Career Diversity</b>                  |                |                |
| Building People (Third Payment)          | 50,000         | 100,000        |
|  | <b>50,000</b>  | <b>100,000</b> |
| <b>Education</b>                         |                |                |
| Schools Education Initiative             | 16,860         | 8,369          |
| Guildhall School of Music & Drama Awards | 6,000          | 5,000          |
| Archbishop Tenison                       | 10,000         | 6,666          |
| Livery Schools Link                      | 0              | 8,000          |
| School Awards                            | 17,050         | 25,900         |
| Central School for Ballet Awards         | 8,400          | 7,000          |
| CISL Scholarships                        | 10,000         | 0              |
| Pathway 2 Property                       | 28,000         | 50,000         |
| Royal Agriculture Uni - Chisholm         | 8,750          | 0              |
| Birmingham City Uni - Sadare             | 5,000          | 0              |
|  | <b>110,060</b> | <b>110,935</b> |
| <b>City</b>                              |                |                |
| Lord Mayor's Appeal                      | 1,500          | 2,000          |
| Sheriff's & Recorder's Fund              | 0              | 1,000          |
|  | <b>1,500</b>   | <b>3,000</b>   |
| <b>Other</b>                             |                |                |
| New London Architecture                  | 0              | 1,901          |
| Volunteering Platform                    | 0              | 5,000          |
| Master's Purse                           | 0              | 0              |
| Elizabeth Lynch                          | 0              | 860            |
| Service Affiliates                       | 2400           | 1050           |
|  | <b>2,400</b>   | <b>8,811</b>   |
| <b>Total</b>                             | <b>163,960</b> | <b>222,746</b> |

The Worshipful Company of Chartered Surveyors Charitable Investment Fund  
Notes to the Financial Statements (continued) for the year ended 30th  
September 2021

| <b>9 FUNDRAISING COSTS AND DONATIONS</b> | <b>2021</b><br><b>£</b> | <b>2020</b><br><b>£</b> |
|--|-------------------------|-------------------------|
|  | NIL                     | NIL                     |

  

| <b>10 MANAGEMENT COSTS</b>                             | <b>2021</b><br><b>£</b> | <b>2020</b><br><b>£</b> |
|--|-------------------------|-------------------------|
| Administration costs and education initiative expenses | 13,350                  | 9,050                   |
| Accountancy & administration                           | 13,550                  | 13,285                  |
| Trustee indemnity insurance                            | 1,355                   | 905                     |
| Investment Management Fees                             | 4,176                   | 4,204                   |
| Clerks Salary  | 8,062                   | 8,056                   |
| Bank Charges   | 33                      | 0                       |
| Marketing  | 598                     | 0                       |
|  | <u>41,124</u>           | <u>35,500</u>           |

**11 TRUSTEES' EXPENSES**

No trustee received any remuneration or reimbursement of expenses from the charity during the year (2019: Nil). During the year the charity paid £1,355 (2020: £905) in relation to Trustee Liability Insurance

**12 RELATED PARTY TRANSACTIONS**

During the year the Trustees made donations to the Charity amounting to £3,480 (2020: £890) The Worshipful Company of Chartered Surveyors, the Charity's associated Livery Company, received donations totalling £32,369 (2020: 6,810) which were paid over to the Charity. The Company also paid donations totalling £42,066 (2020: £14,362) on behalf of the Charity which were reimbursed.

The Worshipful Company of Chartered Surveyors have provided the services of their Clerk to act as secretary to the trustees and the Charity reimbursed the Company £8,000 (2020: £8,056) as a proportion of her remuneration. The Company reimbursed the Charity for the cost of Educational Initiative expenses totalling £5,350 (2020: £9,050)

At the Year End £40,317 (2020: £30,620) was owed to the Company and is included in creditors

**13 POST BALANCE SHEET EVENTS**

There have been no events since the balance sheet date which require adjustment to or additional disclosure in these financial statements.