

# Tinsley Charitable Trust

England & Wales · Charity number 1020294

## Details

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Other names	HENRY AND REBECCA TINSLEY CHARITABLE TRUST, TINSLEY CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1993-04-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Tinsley Charitable Trust 14 St Marys Street Stamford Lincs PE9 2DF
Phone	01780
Email	<a href="mailto:Lesleyedmunds@btconnect.com">Lesleyedmunds@btconnect.com</a>

## Activities

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**Objects:** TO PAY, APPLY, APPROPRIATE OR TRANSFER THE WHOLE OR ANY PART OF THE CHARITY'S FUNDS AT SUCH TIMES AND FROM TIME TO TIME TO SUCH OTHER CHARITY OR CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT

**Activities:** Makes grants to charities (& very occasionally to non charitable organisations or individuals).

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£467,339	£607,086	-	-
2024-03-31	£635,300	£507,343	£6,958,425	0
2023-03-31	£332,793	£508,525	-	-
2022-03-31	£455,099	£502,384	-	-
2021-03-31	£178,999	£402,859	-	-

## Trustees

Name	Role	Appointed
<b>HENRY TINSLEY</b>	Chair	
Jane Hogarth		2016-04-12
Rebecca Tinsley		
Sian Bartram		2023-03-27

**Tinsley Charitable Trust**

England & Wales - Charity number 1020294

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# Accounts

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Charity registration number 1020294

**TINSLEY CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# TINSLEY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	H C Tinsley R C Tinsley J Hogarth S Bartram
<b>Charity number</b>	1020294
<b>Principal address</b>	14 St Mary's Street Stamford Lincolnshire PE9 2DF
<b>Auditor</b>	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE

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# TINSLEY CHARITABLE TRUST

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# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 governing document, the Charities Act 2011 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)".

#### **Objectives and activities**

The purpose of the charity is to apply its capital and income to charities and for charitable purposes at the absolute discretion of the trustees.

#### **Public benefit statement**

We are conscious that the guidelines issued by the Charity Commission emphasise the requirement that all charities of every kind must be able to demonstrate that their work is of direct benefit to the public. We believe that the activities we fund through our grants, covering a wide range of issues, are demonstrably of public benefit and ensure through our granting and further monitoring and evaluation that this is the case.

The principle objective of the charity is to support many issues and to achieve public benefit through the distribution of grants and social investments for specific charitable purposes across the globe. These grants, focusing on small organisations as well as larger established ones, aim to deliver a real and lasting positive impact. In determining its grant making strategies and in the administration of the charity generally, the trustees have paid due regard to the guidance published on public benefit and will continue to deliver grants as effectively and professionally as possible.

#### **Grant-making policy**

While the charity welcomes applications from eligible potential grantees, the trustees seek out organisations that will effectively fulfil our objectives. Individual trustees have a close working relationship with charities in receipt of our larger grants.

The charity aims to spend at least 5% of its net assets on grants each year.

#### **Achievements and performance**

During the year, the charity has continued to support a number of organisations through its grant making activities. The charity made donations and grants of £565,000 (2024: £471,377). Details of the recipients and the sectors supported are listed in the notes to the financial statements.

Income received during the year decreased to £467,339 (2024: £635,300). There was an decrease in donations received during the year while investment income remained broadly similar, including rental income received on the charity's investment property.

Total unrestricted funds at the year end were £6,597,458 (2024: £6,958,425). The trustees intend to continue to distribute the charity's funds in future periods in furtherance of its objectives.

#### **Financial review**

Our assets are in an account with CAF Bank and in investment portfolios with Ravenscroft, HSBC Private Bank and Rathbone Greenbank.

As a result of grants made during the year reducing and a decline in investment values, our net assets have decreased to £6,597,458.

The general fund is unrestricted and represents the total reserves of the charity, being £6,597,458. The level of this fund will vary depending on donations received and the level of expenditure. The charity holds this level of reserves in order to generate investments returns to provide funding for its charitable activities. It should be noted that investments have recovered since the year end as a result of improved market conditions.

The charity does not carry out significant fundraising activities.

# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Plans for the future**

During 2025/26 we have budgeted to make grants totalling just under £600,000. Grants for £25,000 or over are planned for: Network for Africa, Waging Peace, UK Democracy Fund, Oxford's Worcester College, Reprieve, Centre for Health & the Public Interest, the Greenpeace Environmental Trust and IPPR.

### **Structure, governance and management**

The charity was founded by Henry Tinsley in 1993 and its governing document is a Trust Deed dated 15 April 1993.

The trustees who served during the year and up to the date of signature of the financial statements were:

H C Tinsley

R C Tinsley

J Hogarth

S Bartram

New trustees are appointed as required by the existing trustees and receive a comprehensive induction on the activities of the charity.

As a small grant-giving organisation, the trustees manage the charity themselves, with part time administrative and financial support. The trustees aim to meet four times a year, but day to day decisions are made on the basis of e-mail exchanges and telephone conversations, once the annual budget has been agreed.

The trustees have considered the major risks to which the charity is exposed and monitor them regularly.

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



Henry Tinsley (Jan 28, 2026, 1:25pm)

H C Tinsley

**Trustee**

Date: 28 Jan 2026

# TINSLEY CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 MARCH 2025***

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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 Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102;
- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of Tinsley Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matters**

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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### Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Price Bailey LLP**

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**Chartered Accountants  
Statutory Auditor**

36 Tyndall Court  
Commerce Road  
Lynchwood  
Peterborough  
PE2 6LR

Price Bailey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# TINSLEY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

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		<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Donations and legacies	<b>3</b>	367,392	543,664
Investments	<b>4</b>	99,947	91,636
		<hr/>	<hr/>
<b>Total income</b>		<b>467,339</b>	<b>635,300</b>
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	<b>5</b>	35,872	32,525
		<hr/>	<hr/>
Charitable activities	<b>6</b>	571,214	474,818
		<hr/>	<hr/>
<b>Total resources expended</b>		<b>607,086</b>	<b>507,343</b>
		<hr/>	<hr/>
Net gains/(losses) on investments	<b>11</b>	(221,220)	454,622
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>(360,967)</b>	<b>582,579</b>
Fund balances at 1 April 2024		6,958,425	6,375,846
		<hr/>	<hr/>
<b>Fund balances at 31 March 2025</b>		<b>6,597,458</b>	<b>6,958,425</b>
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

# TINSLEY CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	13		225,000		225,000
Investments	14		6,380,913		6,517,409
			<u>6,605,913</u>		<u>6,742,409</u>
<b>Current assets</b>					
Cash at bank and in hand		97,545		244,328	
<b>Creditors: amounts falling due within one year</b>	16	<u>(106,000)</u>		<u>(28,312)</u>	
Net current (liabilities)/assets			<u>(8,455)</u>		<u>216,016</u>
<b>Total assets less current liabilities</b>			<u><u>6,597,458</u></u>		<u><u>6,958,425</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>6,597,458</u>		<u>6,958,425</u>
			<u><u>6,597,458</u></u>		<u><u>6,958,425</u></u>

The financial statements were approved by the Trustees on 28 Jan 2026...



Henry Tinsley (Jan 28, 2026, 1:25pm)

H C Tinsley

Trustee

# TINSLEY CHARITABLE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	18		(126,134)		45,850
<b>Investing activities</b>					
Purchase of investments		(299,892)		(543,664)	
Proceeds from disposal of investments		270,000		478,136	
Investment income received		9,243		7,379	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			(20,649)		(58,149)
			<u>          </u>		<u>          </u>
<b>Net decrease in cash and cash equivalents</b>			(146,783)		(12,299)
			<u>          </u>		<u>          </u>
Cash and cash equivalents at beginning of year			244,328		256,627
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			97,545		244,328
			<u>          </u>		<u>          </u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Tinsley Charitable Trust is a charity constituted by a trust deed dated 15 April 1993.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

#### 1.4 Incoming resources

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. Donations of assets are recognised at fair value.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis.

Grants payable are recognised when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit recognition.

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# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

#### Basic financial assets and liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

### 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

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	367,392	543,664

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Rental income	7,140	7,140
Income from listed investments	92,566	84,257
Interest receivable	241	239
	<u>99,947</u>	<u>91,636</u>

### 5 Raising funds

	Unrestricted funds	Total
	2025	2024
	£	£
Investment management costs	35,872	32,525
	<u>35,872</u>	<u>32,525</u>

### 6 Charitable activities

	Other costs	Donations to charitable causes	Total 2025	Total 2024
	£	£	£	£
Donations to charitable causes (see note 7)	-	565,000	565,000	471,377
Share of governance costs (see note 8)	6,214	-	6,214	3,441
	<u>6,214</u>	<u>565,000</u>	<u>571,214</u>	<u>474,818</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 7 Donations to charitable causes

In the interest of transparency, the charity discloses individual gifts of £10,000 or more (all are to institutions):

	<b>2025</b>
	<b>£</b>
Cambridge Carbon Footprint	10,000
Centre for Health & The Public Interest	25,000
Free Yezidi Foundation (Netherlands)	12,500
Full Fact	20,000
Greenpeace Environmental Trust	25,000
International Childrens' Awareness (Canada)	20,000
Kensington & Chelsea Foundation	10,000
Lalibela Trust	10,000
Network for Africa	250,000
Peace Brigades International UK	25,000
Public Interest News Foundation	10,000
Relieve	25,000
Joseph Rowntree Refrom Trust	20,000
Waging Peace	50,000
Other	52,500
	<hr/>
	565,000
	<hr/> <hr/>
 <u>Donation analysis by sector:</u>	
Environmental	35,000
Education, social welfare and human rights	477,500
Other	52,500
	<hr/>
	565,000
	<hr/> <hr/>

During the year the Charitable Trust donated £25,000 to Worcester College, Oxford. The total donation of £85,000 was recognised in 2021/22.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs

	<b>Governance costs</b>	<b>2025</b>	2024
	<b>£</b>	<b>£</b>	<b>£</b>
Audit and accountancy fees	6,090	6,090	3,342
Bank charges	124	124	99
	<u>6,214</u>	<u>6,214</u>	<u>3,441</u>
Analysed between			
Charitable activities	<u>6,214</u>	<u>6,214</u>	<u>3,441</u>

Governance costs includes payments to the auditors of £6,090 (2024 - £3,342) for audit fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	<u>-</u>	<u>-</u>

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

### 11 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	(395,146)	370,965
Gain/(loss) on sale of investments	173,926	33,657
Revaluation of investment properties	-	50,000
	<u>(221,220)</u>	<u>454,622</u>

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 13 Investment property

	<b>2025</b>
	<b>£</b>
<b>Fair value</b>	
At 1 April 2024 and 31 March 2025	225,000
	<u>225,000</u>

Investment property comprises residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2024 by R. Longstaff & Co LLP, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. As at 31 March 2025 the trustees have re-assessed the market value and are of the opinion it has not significantly changed.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2024	6,517,409
Additions	299,892
Valuation changes	(221,221)
Investment management fees	(35,872)
Dividends and interest received	90,705
Disposals	(270,000)
	<hr/>
At 31 March 2025	6,380,913
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	6,380,913
	<hr/> <hr/>
At 31 March 2024	6,517,409
	<hr/> <hr/>

	<b>2025 £</b>	<b>2024 £</b>
Investments at fair value comprise:		
Cash awaiting investment	398,646	77,651
Listed investments	5,982,267	6,439,758
	<hr/>	<hr/>
	6,380,913	6,517,409
	<hr/> <hr/>	<hr/> <hr/>

All the above investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

The historical cost of the fixed asset investments as at the year end is £5,705,980 (2024: £5,747,028).

### 15 Financial instruments

	<b>2025 £</b>	<b>2024 £</b>
<b>Financial instruments at fair value through profit or loss</b>		
Fixed asset investments	6,380,913	6,517,409
	<hr/> <hr/>	<hr/> <hr/>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	6,000	3,312
Grants payable	-	25,000
	<u>6,000</u>	<u>28,312</u>

### 17 Related party transactions

During the year the charity received a donation of £50,000 (2024: £nil) and received rent of £7,140 (2024: £7,140) from H C C Tinsley and Son Ltd. H C Tinsley and R C Tinsley are directors of H C C Tinsley and Son Ltd.

During the year H C Tinsley donated investments with a market value of £299,892 (2024: £543,664) to the charity.

During the year the charity made donations of £50,000 (2024: £25,000) to Waging Peace, a registered charity. R C Tinsley is a trustee of Waging Peace.

During the year the charity made donations of £250,000 (2024: £85,000) to Network for Africa, a registered charity. Of these, £100,000 was paid after 31 March 2025. R C Tinsley is a trustee of Network for Africa.

During the year the charity made donations of £20,000 (2024: £20,000) to the Joseph Rowntree Reform Trust, a company limited by guarantee. H C Tinsley is on the Advisory Board to the Joseph Rowntree Reform Trust's UK Democracy Fund.

### 18 Cash generated from operations

	2025 £	2024 £
(Deficit)/surplus for the year	(360,967)	582,579
Adjustments for:		
Investment income recognised in statement of financial activities	(99,947)	(91,636)
Gain on disposal of investments	(173,926)	(33,657)
Investment managers' fees paid via portfolio	35,872	34,367
Fair value gains and losses on investments	395,146	(420,965)
Movements in working capital:		
Increase/(decrease) in creditors	77,688	(24,838)
<b>Cash (absorbed by)/generated from operations</b>	<u>(126,134)</u>	<u>45,850</u>



**Issuer** Price Bailey LLP

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**Parties involved with this document**

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Wed, 28th Jan 2026 13:25:50 GMT	Henry Tinsley - Signer (4d85e3d50a8eaa9ccc0cc915b91dc179)

**Audit history log**

Date	Action
Wed, 28th Jan 2026 12:46:50 GMT	Envelope generated by Sarah Hughes (5.148.19.153)
Wed, 28th Jan 2026 12:46:51 GMT	Document generated with fingerprint 886c2bc20b96eac999c368ace656277f (5.148.19.153)
Wed, 28th Jan 2026 12:46:51 GMT	Document generated with fingerprint 5daca7d9f9e70a8c474c55d9cf7d19c4 (5.148.19.153)
Wed, 28th Jan 2026 12:49:25 GMT	Sent the envelope to Henry Tinsley (henryctinsley@gmail.com) for signing (5.148.19.153)
Wed, 28th Jan 2026 12:49:25 GMT	Document emailed to henryctinsley@gmail.com
Wed, 28th Jan 2026 13:24:19 GMT	Henry Tinsley viewed the envelope (154.49.97.167)
Wed, 28th Jan 2026 13:25:50 GMT	Henry Tinsley signed the envelope (154.49.97.167)
Wed, 28th Jan 2026 13:25:51 GMT	This envelope has been signed by all parties (154.49.97.167)
Wed, 28th Jan 2026 13:25:51 GMT	Signed document confirmation emailed to henryctinsley@gmail.com (154.49.97.167)
Wed, 28th Jan 2026 13:25:51 GMT	Signed document confirmation emails have been sent to all parties. Document URL: <a href="https://api.signable.app/shareable/envelope?t=6f081538-1339-4850-a53d-ba840cb221ac">https://api.signable.app/shareable/envelope?t=6f081538-1339-4850-a53d-ba840cb221ac</a> (154.49.97.167)

**Tinsley Charitable Trust**

England & Wales - Charity number 1020294

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# Accounts

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Charity registration number 1020294

**TINSLEY CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# TINSLEY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	H C Tinsley R C Tinsley J Hogarth S Bartram
<b>Charity number</b>	1020294
<b>Principal address</b>	14 St Mary's Street Stamford Lincolnshire PE9 2DF
<b>Auditor</b>	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE

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# TINSLEY CHARITABLE TRUST

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Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
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Statement of cash flows	9
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# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 governing document, the Charities Act 2011 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)".

#### **Objectives and activities**

The purpose of the charity is to apply its capital and income to charities and for charitable purposes at the absolute discretion of the trustees.

#### **Public benefit statement**

We are conscious that the guidelines issued by the Charity Commission emphasise the requirement that all charities of every kind must be able to demonstrate that their work is of direct benefit to the public. We believe that the activities we fund through our grants, covering a wide range of issues, are demonstrably of public benefit and ensure through our granting and further monitoring and evaluation that this is the case.

The principle objective of the charity is to support many issues and to achieve public benefit through the distribution of grants and social investments for specific charitable purposes across the globe. These grants, focusing on small organisations as well as larger established ones, aim to deliver a real and lasting positive impact. In determining its grant making strategies and in the administration of the charity generally, the trustees have paid due regard to the guidance published on public benefit and will continue to deliver grants as effectively and professionally as possible.

#### **Grant-making policy**

While the charity welcomes applications from eligible potential grantees, the trustees seek out organisations that will effectively fulfil our objectives. Individual trustees have a close working relationship with charities in receipt of our larger grants.

The charity aims to spend at least 5% of its net assets on grants each year.

#### **Achievements and performance**

During the year, the charity has continued to support a number of organisations through its grant making activities. The charity made donations and grants of £471,377 (2023: £473,098). Details of the recipients and the sectors supported are listed in the notes to the financial statements.

Income received during the year increased to £635,300 (2023: £332,793). There was an increase in donations during the year and investment income remained readily consistent, including rental income received on the charity's investment property.

Total unrestricted funds at the year end were £6,958,425 (2023: 6,375,846). The trustees intend to continue to distribute the charity's funds in future periods in furtherance of its objectives.

#### **Financial review**

Our assets are in an account with CAF Bank and in investment portfolios with Ravenscroft, HSBC Private Bank, Rathbone Greenbank and Big Issue Foundation.

As a result of increased donations received during the year and improved investment performance, our net assets have increased to £6,958,425.

The general fund is unrestricted and represents the total reserves of the charity, being £6,958,425. The level of this fund will vary depending on donations received and the level of expenditure. The charity holds this level of reserves in order to generate investments returns to provide funding for its charitable activities.

The charity does not carry out significant fundraising activities.

# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Plans for the future

During 2024/25 we have budgeted to make grants totalling just under £500,000. Grants for £25,000 or over are planned for: Network for Africa, Waging Peace, Peace Brigades International (UK Section), Open Trust, Oxford's Worcester College, IPPR, Reprieve, Centre for Health & the Public Interest and the Greenpeace Environmental Trust.

We are reviewing the possibility of increasing our level of grants from 2025/26 onwards.

#### Structure, governance and management

The charity was founded by Henry Tinsley in 1993 and its governing document is a Trust Deed dated 15 April 1993.

The trustees who served during the year and up to the date of signature of the financial statements were:

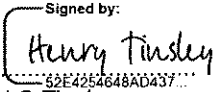
T A Jones (Resigned 22 June 2023)  
H C Tinsley  
R C Tinsley  
J Hogarth  
S Bartram

New trustees are appointed as required by the existing trustees and receive a comprehensive induction on the activities of the charity.

As a small grant-giving organisation, the trustees manage the charity themselves, with part time administrative and financial support. The trustees meet once or twice a year, but day to day decisions are made on the basis of e-mail exchanges and telephone conversations, once the annual budget has been agreed.

The trustees have considered the major risks to which the charity is exposed and monitor them regularly.

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

Signed by:  
  
.....52E42E4648AD437.....  
H C Tinsley  
**Trustee**

1/31/2025

Date: .....

## **TINSLEY CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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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 Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102;
- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of Tinsley Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## TINSLEY CHARITABLE TRUST

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

## TINSLEY CHARITABLE TRUST

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP

Price Bailey LLP

Chartered Accountants  
Statutory Auditor

31 January 2025

36 Tyndall Court  
Commerce Road  
Lynchwood  
Peterborough  
PE2 6LR

Price Bailey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**TINSLEY CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b><u>Income from:</u></b>			
Donations and legacies	3	543,664	248,777
Investments	4	91,636	84,016
<b>Total income</b>		<u>635,300</u>	<u>332,793</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	32,525	32,116
Charitable activities	6	474,818	476,409
<b>Total resources expended</b>		<u>507,343</u>	<u>508,525</u>
Net gains/(losses) on investments	11	454,622	(362,711)
<b>Net movement in funds</b>		582,579	(538,443)
Fund balances at 1 April 2023		6,375,846	6,914,289
<b>Fund balances at 31 March 2024</b>		<u><u>6,958,425</u></u>	<u><u>6,375,846</u></u>

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

All income and expenditure derive from continuing activities.

# TINSLEY CHARITABLE TRUST

## BALANCE SHEET

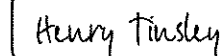
AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	13		225,000		175,000
Investments	14		6,517,409		5,997,369
			<u>6,742,409</u>		<u>6,172,369</u>
<b>Current assets</b>					
Cash at bank and in hand		244,328		256,627	
<b>Creditors: amounts falling due within one year</b>	16	<u>(28,312)</u>		<u>(28,150)</u>	
Net current assets			<u>216,016</u>		<u>228,477</u>
<b>Total assets less current liabilities</b>			<u>6,958,425</u>		<u>6,400,846</u>
<b>Creditors: amounts falling due after more than one year</b>	17		-		(25,000)
<b>Net assets</b>			<u><u>6,958,425</u></u>		<u><u>6,375,846</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>6,958,425</u>		<u>6,375,846</u>
			<u><u>6,958,425</u></u>		<u><u>6,375,846</u></u>

1/31/2025

The financial statements were approved by the Trustees on .....

Signed by:



.....S2E4254648AD437...:

H C Tinsley

Trustee

## TINSLEY CHARITABLE TRUST

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	19		45,850		(252,483)
<b>Investing activities</b>					
Purchase of investments		(543,664)		(86,277)	
Proceeds from disposal of investments		478,136		151,227	
Investment income received		7,379		7,365	
<b>Net cash (used in)/generated from investing activities</b>			(58,149)		72,315
<b>Net decrease in cash and cash equivalents</b>			(12,299)		(180,168)
Cash and cash equivalents at beginning of year			256,627		436,795
<b>Cash and cash equivalents at end of year</b>			<u>244,328</u>		<u>256,627</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

Tinsley Charitable Trust is a charity constituted by a trust deed dated 15 April 1993.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

#### 1.4 Incoming resources

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. Donations of assets are recognised at fair value.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis.

Grants payable are recognised when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit recognition.

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# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

**1 Accounting policies** **(Continued)**

**1.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held with banks.

**Basic financial assets and liabilities**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

**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**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations and gifts	543,664	248,777
	543,664	248,777

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	7,140	7,140
Income from listed investments	84,257	76,651
Interest receivable	239	225
	<u>91,636</u>	<u>84,016</u>

#### 5 Raising funds

	Unrestricted funds	Total
	2024	2023
	£	£
Investment management costs	32,525	32,116
	<u>32,525</u>	<u>32,116</u>

#### 6 Charitable activities

	Other costs	Donations to charitable causes	Total 2024	Total 2023
	£	£	£	£
Donations to charitable causes (see note 7)	-	471,377	471,377	473,098
Share of governance costs (see note 8)	3,441	-	3,441	3,311
	<u>3,441</u>	<u>471,377</u>	<u>474,818</u>	<u>476,409</u>

## TINSLEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 Donations to charitable causes

In the interest of transparency, the charity discloses individual gifts of £10,000 or more (all are to institutions):

	<b>2024</b>
	<b>£</b>
Cambridge Carbon Footprint	10,000
Centre for Health & The Public Interest	25,000
Civic Power Fund	25,000
Fanshawe College, Canada	16,822
Free Yezidi Foundation (Netherlands)	12,500
Full Fact	10,000
Greenpeace Environmental Trust	26,000
Impact Accelerator	25,000
IPPR	25,000
Kensington & Chelsea Foundation	10,000
Migrant Democracy Project	10,000
Network for Africa	85,000
Open Trust	30,000
Peace Brigades International UK	23,000
Public Interest News Foundation	10,000
Quadrant Property Management (accommodation for Ukrainian refugee family)	14,400
Relieve	25,000
Rowntree Reform Trust (UK Democracy Trust)	20,000
Waging Peace	25,000
Other	43,655
	<u>471,377</u>
	<u><u>471,377</u></u>
<u>Donation analysis by sector:</u>	
Environmental	61,000
Education, social welfare and human rights	366,722
Other	43,655
	<u>471,377</u>
	<u><u>471,377</u></u>

During the year the Charitable Trust donated £25,000 to Worcester College, Oxford. A further £25,000 of donations have been committed to and an equal instalment of £25,000 has been paid in the year. The total donation of £85,000 was recognised in 2021/22.

## TINSLEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 8 Support costs

	Governance costs £	2024 £	2023 £
Audit and accountancy fees	3,342	3,342	3,150
Bank charges	99	99	161
	<u>3,441</u>	<u>3,441</u>	<u>3,311</u>
Analysed between Charitable activities	<u>3,441</u>	<u>3,441</u>	<u>3,311</u>

Governance costs includes payments to the auditors of £3,342 (2023 - £3,150) for audit fees.

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

#### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

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

#### 11 Net gains/(losses) on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Revaluation of investments	370,965	(339,600)
Gain/(loss) on sale of investments	33,657	(31,111)
Revaluation of investment properties	50,000	8,000
	<u>454,622</u>	<u>(362,711)</u>

#### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## TINSLEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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13 Investment property	2024 £
<b>Fair value</b>	
At 1 April 2023	175,000
Net gains or losses through fair value adjustments	50,000
	<hr/>
At 31 March 2024	225,000
	<hr/> <hr/>

Investment property comprises residential property. As at 31 March 2024 the trustees have re-assessed the market value following a valuation from R. Longstaff & Co LLP, who are not connected with the charity. A fair value adjustment increase of £50,000 has been accounted for to give a fair value as at 31 March 2024 of £225,000.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	5,992,338	5,031	5,997,369
Additions	543,664	-	543,664
Valuation changes	408,327	(3,705)	404,622
Investment management fees	(34,366)	-	(34,366)
Dividends and interest received	82,446	1,810	84,256
Disposals	(475,000)	(3,136)	(478,136)
At 31 March 2024	<u>6,517,409</u>	<u>-</u>	<u>6,517,409</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>6,517,409</u>	<u>-</u>	<u>6,517,409</u>
At 31 March 2023	<u>5,992,338</u>	<u>5,031</u>	<u>5,997,369</u>

	2024 £	2023 £
Investments at fair value comprise:		
Cash awaiting investment	77,651	80,864
Listed investments	6,439,758	5,911,473
Social investments	-	5,031
	<u>6,517,409</u>	<u>5,997,368</u>

All the above investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

The historical cost of the fixed asset investments as at the year end is £5,747,028 (2023: £5,482,871).

#### 15 Financial instruments

	2024 £	2023 £
<b>Financial instruments at fair value through profit or loss</b>		
Fixed asset investments	<u>6,517,409</u>	<u>5,997,369</u>

## TINSLEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

**16 Creditors: amounts falling due within one year**

	2024 £	2023 £
Other creditors	3,312	3,150
Grants payable	<u>25,000</u>	<u>25,000</u>

**17 Creditors: amounts falling due after more than one year**

	2024 £	2023 £
Grants payable	<u>-</u>	<u>25,000</u>

**18 Related party transactions**

During the year the charity received a donation of £nil (2023: £100,000) and received rent of £7,140 (2023: £7,140) from H C C Tinsley and Son Ltd. H C Tinsley and R C Tinsley are directors of H C C Tinsley and Son Ltd.

During the year H C Tinsley donated investments with a market value of £543,664 (2023: £86,277) and cash donations of £nil (2023: £50,000) to the charity.

During the year the charity made donations of £25,000 (2023: £50,000) to Waging Peace, a registered charity. R C Tinsley is a trustee of Waging Peace.

During the year the charity made donations of £85,000 (2023: £50,000) to Network for Africa, a registered charity. R C Tinsley is a trustee of Network for Africa.

During the year the charity made donations of £20,000 (2023: £20,000) to the Joseph Rowntree Reform Trust, a company limited by guarantee. H C Tinsley is on the Advisory Board to the Joseph Rowntree Reform Trust's UK Democracy Fund.

## TINSLEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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19 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	582,579	(538,443)
Adjustments for:		
Investment income recognised in statement of financial activities	(91,636)	(84,016)
(Gain)/loss on disposal of investments	(33,657)	31,111
Investment managers' fees paid via portfolio	34,367	32,115
Fair value gains and losses on investments	(420,965)	331,600
Movements in working capital:		
(Decrease) in creditors	(24,838)	(24,850)
<b>Cash generated from/(absorbed by) operations</b>	<u>45,850</u>	<u>(252,483)</u>



**Tinsley Charitable Trust**

England & Wales - Charity number 1020294

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# Accounts

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Charity registration number 1020294

**TINSLEY CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# TINSLEY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	H C Tinsley R C Tinsley J Hogarth S Bartram	(Appointed 27 March 2023)
<b>Charity number</b>	1020294	
<b>Principal address</b>	14 St Mary's Street Stamford Lincolnshire PE9 2DF	
<b>Auditor</b>	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR	
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE	

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# TINSLEY CHARITABLE TRUST

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Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

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# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 governing document, the Charities Act 2011 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)".

#### **Objectives and activities**

The purpose of the charity is to apply its capital and income to charities and for charitable purposes at the absolute discretion of the trustees.

#### **Public benefit statement**

We are conscious that the guidelines issued by the Charity Commission emphasise the requirement that all charities of every kind must be able to demonstrate that their work is of direct benefit to the public. We believe that the activities we fund through our grants, covering a wide range of issues, are demonstrably of public benefit and ensure through our granting and further monitoring and evaluation that this is the case.

The principle objective of the charity is to support many issues and to achieve public benefit through the distribution of grants and social investments for specific charitable purposes across the globe. These grants, focusing on small organisations as well as larger established ones, aim to deliver a real and lasting positive impact. In determining its grant making strategies and in the administration of the charity generally, the trustees have paid due regard to the guidance published on public benefit and will continue to deliver grants as effectively and professionally as possible.

#### **Grant-making policy**

While the charity welcomes applications from eligible potential grantees, the trustees seek out organisations that will effectively fulfil our objectives. Individual trustees have a close working relationship with charities in receipt of our larger grants.

The charity aims to spend at least 5% of its net assets on grants each year.

#### **Achievements and performance**

During the year the charity made grants and donations totalling £473,098. An analysis is provided in note 7.

#### **Financial review**

Our assets are in an account with CAF Bank and in investment portfolios with Ravenscroft, HSBC Private Bank, Rathbone Greenbank and Big Issue Foundation.

As a result of grants made during the year and a decline in investment performance, our net assets have decreased to £6,375,846.

The general fund is unrestricted and represents the total reserves of the charity. The level of this fund will vary depending on donations received and the level of expenditure.

The charity does not carry out significant fundraising activities.

#### **Plans for the future**

During 2023/24 we have budgeted to make grants totalling £545,000. Grants of £25,000 or over are planned for: Network for Africa, Waging Peace, Peace Brigades International (UK Section), Open Trust, Breakthrough Impact Accelerator, Worcester College Oxford, Reprieve, Greenpeace Environmental Trust, IPPR, the Centre for Health & the Public Interest, and the Civic Power Trust.

#### **Structure, governance and management**

The charity was founded by Henry Tinsley in 1993 and its governing document is a Trust Deed dated 15 April 1993.

# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees who served during the year and up to the date of signature of the financial statements were:

T A Jones (Resigned 22 June 2023)

H C Tinsley

R C Tinsley

J Hogarth

S Bartram (Appointed 27 March 2023)

New trustees are appointed as required and receive a comprehensive induction on the activities of the charity.

As a small grant-giving organisation, the trustees manage the charity themselves, with part time administrative and financial support. The trustees meet once or twice a year, but day to day decisions are made on the basis of e-mail exchanges and telephone conversations, once the annual budget has been agreed.

The trustees have considered the major risks to which the charity is exposed and monitor them regularly.

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



H C Tinsley

**Trustee**

Date: 27.1.23

# TINSLEY CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2023*

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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 Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102;
- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of Tinsley Charitable Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matters**

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP

Price Bailey LLP

Chartered Accountants  
Statutory Auditor

5/1/2024

36 Tyndall Court  
Commerce Road  
Lynchwood  
Peterborough  
PE2 6LR

Price Bailey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# TINSLEY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Total 2022 £
<b>Income from:</b>	<b>Notes</b>		
Donations and legacies	3	248,777	375,102
Investments	4	84,016	69,997
<b>Total income</b>		<u>332,793</u>	<u>445,099</u>
<b>Expenditure on:</b>			
Raising funds	5	32,116	40,198
Charitable activities	6	476,409	462,186
<b>Total resources expended</b>		<u>508,525</u>	<u>502,384</u>
Net gains/(losses) on investments	11	(362,711)	69,216
<b>Net movement in funds</b>		(538,443)	11,931
Fund balances at 1 April 2022		6,914,289	6,902,358
<b>Fund balances at 31 March 2023</b>		<u>6,375,846</u>	<u>6,914,289</u>

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

All income and expenditure derive from continuing activities.

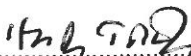
# TINSLEY CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	13		175,000		167,000
Investments	14		5,997,369		6,388,494
			<u>6,172,369</u>		<u>6,555,494</u>
<b>Current assets</b>					
Cash at bank and in hand		256,627		436,795	
<b>Creditors: amounts falling due within one year</b>	15	<u>(28,150)</u>		<u>(28,000)</u>	
Net current assets			<u>228,477</u>		<u>408,795</u>
<b>Total assets less current liabilities</b>			<u>6,400,846</u>		<u>6,964,289</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(25,000)		(50,000)
<b>Net assets</b>			<u><u>6,375,846</u></u>		<u><u>6,914,289</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>6,375,846</u>		<u>6,914,289</u>
			<u><u>6,375,846</u></u>		<u><u>6,914,289</u></u>

The financial statements were approved by the Trustees on 27/12/2023



H C Tinsley  
Trustee

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

Tinsley Charitable Trust is a charity constituted by a trust deed dated 15 April 1993.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

#### 1.4 Incoming resources

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. Donations of assets are recognised at fair value.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

#### Basic financial assets and liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

### 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

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	248,777	375,102

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	7,140	7,140
Income from listed investments	76,651	62,857
Interest receivable	225	-
	<u>84,016</u>	<u>69,997</u>

### 5 Raising funds

	Unrestricted funds	Total
	2023 £	2022 £
Investment management costs	32,116	40,198
	<u>32,116</u>	<u>40,198</u>

### 6 Charitable activities

	Other costs £	Donations to charitable causes £	Total 2023 £	Total 2022 £
Donations to charitable causes (see note 7)	-	473,098	473,098	459,000
Share of governance costs (see note 8)	3,311	-	3,311	3,186
	<u>3,311</u>	<u>473,098</u>	<u>476,409</u>	<u>462,186</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Donations to charitable causes

In the interest of transparency, the charity discloses individual gifts of £10,000 or more:

	<b>2023</b>
	<b>£</b>
Network For Africa	50,000
Waging Peace	50,000
ClientEarth	45,000
Rent for refugees from Ukraine	31,016
Centre for Health and the Public Interest	25,000
Greenpeace Environmental Trust	25,000
Open Trust	25,000
Peace Brigades International - UK	25,000
Relieve	25,000
We Move gGMBH	25,000
Free Yezidi Foundation	22,500
Joseph Rowntree Reform Trust (UK Democracy Fund)	20,000
Cambridge Carbon Footprint	10,000
Full Fact	10,000
Kensington Foundation	10,000
Public Interest News Foundation	10,000
Other	64,582
	<u>473,098</u>

During the year the Charitable Trust donated £25,000 to Worcester College, Oxford. A further £50,000 of donations have been committed to and will be paid in equal instalments of £25,000 in the coming 2 years. The total donation of £85,000 was recognised in 2021/22.

### 8 Support costs

	<b>Governance costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Audit and accountancy fees	3,150	3,150	3,000
Bank charges	161	161	186
	<u>3,311</u>	<u>3,311</u>	<u>3,186</u>
Analysed between Charitable activities	<u>3,311</u>	<u>3,311</u>	<u>3,186</u>

Governance costs includes payments to the auditors of £3,150 (2022- £3,000) for audit fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

### 11 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	(339,600)	185,749
Gain/(loss) on sale of investments	(31,111)	(149,533)
Revaluation of investment properties	8,000	33,000
	<u>(362,711)</u>	<u>69,216</u>

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022	167,000
Net gains or losses through fair value adjustments	8,000
At 31 March 2023	<u>175,000</u>

Investment property comprises residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 6 November 2017 by Brown & Co Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. As at 31 March 2023 the trustees have reassessed the market value using price index information obtained from the Office of National Statistics. A fair value adjustment increase of £8,000 has been accounted for to give a fair value as at 31 March 2023 of £175,000.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 14 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	6,385,040	3,454	6,388,494
Additions	86,277	-	86,277
Valuation changes	(373,515)	2,804	(370,711)
Investment management fees	(32,116)	-	(32,116)
Dividends and interest received	76,652	-	76,652
Disposals	(150,000)	(1,227)	(151,227)
	<u>5,992,338</u>	<u>5,031</u>	<u>5,997,369</u>
At 31 March 2023			
<b>Carrying amount</b>			
At 31 March 2023	<u>5,992,338</u>	<u>5,031</u>	<u>5,997,369</u>
At 31 March 2022	<u>6,385,040</u>	<u>3,454</u>	<u>6,388,494</u>

	2023 £	2022 £
Investments at fair value comprise:		
Cash	80,864	78,506
Listed investments	5,911,473	6,306,534
Social investments	5,031	3,454
	<u>5,997,368</u>	<u>6,388,494</u>

The historical cost of the fixed asset investments as at the year end is £5,482,871 (2022: £5,457,329).

#### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>28,150</u>	<u>28,000</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 16 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	25,000	50,000

### 17 Events after the reporting date

On 3 April 2023 the charity received a donation of investments with a market value of £319,953 from H C Tinsley, a trustee.

### 18 Related party transactions

During the year the charity received a donation of £100,000 (2022: £75,000) from H C C Tinsley and Son Ltd. H C Tinsley and R C Tinsley are directors of H C C Tinsley and Son Ltd.

During the year H C Tinsley donated investments with a market value of £86,277 (2022: £300,102) to the charity.

During the year the charity made donations of £50,000 (2022: £50,000) to Waging Peace, a registered charity. R C Tinsley is a trustee of Waging Peace.

During the year the charity made donations of £50,000 (2022: £100,000) to Network for Africa, a registered charity. R C Tinsley is a trustee of Network for Africa.

During the year the charity made donations of £22,500 (2022: £nil) to the Free Yezidi Foundation, a charity registered in the USA. R C Tinsley is a board member of the Free Yezidi Foundation.

**Tinsley Charitable Trust**

England & Wales - Charity number 1020294

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# Accounts

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Charity registration number 1020294

**TINSLEY CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# TINSLEY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	T A Jones H C Tinsley R C Tinsley J Hogarth
<b>Charity number</b>	1020294
<b>Principal address</b>	14 St Mary's Street Stamford Lincolnshire PE9 2DF
<b>Auditor</b>	Stephenson Smart & Co 36 Tyndall Court Commerce Road Lynch Wood Peterborough PE2 6LR
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Bates, Wells and Braithwaite 10 Queen Street Place London EC4R 1BE

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# TINSLEY CHARITABLE TRUST

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Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
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Balance sheet	8
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# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)".

#### **Objectives and activities**

The purpose of the charity is to apply its capital and income to charities and for charitable purposes at the absolute discretion of the trustees.

#### **Public benefit statement**

We are conscious that the guidelines issued by the Charity Commission emphasise the requirement that all charities of every kind must be able to demonstrate that their work is of direct benefit to the public. We believe that the activities we fund through our grants, covering a wide range of issues, are demonstrably of public benefit and ensure through our granting and further monitoring and evaluation that this is the case.

The principle objective of the charity is to support many issues and to achieve public benefit through the distribution of grants and social investments for specific charitable purposes across the globe. These grants, focusing on small organisations as well as larger established ones, aim to deliver a real and lasting positive impact. In determining its grant making strategies and in the administration of the charity generally, the trustees have paid due regard to the guidance published on public benefit and will continue to deliver grants as effectively and professionally as possible.

#### **Grant-making policy**

While the charity welcomes applications from eligible potential grantees, the trustees seek out organisations that will effectively fulfil our objectives. Individual trustees have a close working relationship with charities in receipt of our larger grants.

The charity aims to spend at least 5% of its net assets on grants each year.

#### **Achievements and performance**

During the year the charity made grants and donations totalling £459,000. An analysis is provided in note 7.

#### **Financial review**

Our assets are in an account with CAF Bank and in investment portfolios with Ravenscroft, HSBC Private Bank, Rathbone Greenbank and Big Issue Foundation.

As a result of donations received during the year and improved investment performance, our net assets have increased to £6,914,289.

The general fund is unrestricted and represents the total reserves of the charity. The level of this fund will vary depending on donations received and the level of expenditure.

The charity does not carry out significant fundraising activities.

#### **Plans for the future**

During 2022/23 we plan to make grants totalling just over £400,000. Major recipients will be Network for Africa, Waging Peace, Peace Brigades International (UK Section), Open Trust, ClientEarth, Greenpeace Environmental Trust, Worcester College Oxford, Reprieve and the Centre for Health & the Public Interest.

#### **Structure, governance and management**

The charity was founded by Henry Tinsley in 1993 and its governing document is a Trust Deed dated 15 April 1993.

# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees who served during the year and up to the date of signature of the financial statements were:

T A Jones  
H C Tinsley  
R C Tinsley  
J Hogarth

New trustees are appointed as required and receive a comprehensive induction on the activities of the charity.

As a small grant-giving organisation, the trustees manage the charity themselves, with part time administrative and financial support. The trustees meet once or twice a year, but day to day decisions are made on the basis of e-mail exchanges and telephone conversations, once the annual budget has been agreed.

The trustees have considered the major risks to which the charity is exposed and monitor them regularly.

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



H C Tinsley  
Trustee

Date: 30/11/22

# TINSLEY CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2022*

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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 Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102;
- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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#### **Opinion**

We have audited the financial statements of Tinsley Charitable Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matters**

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

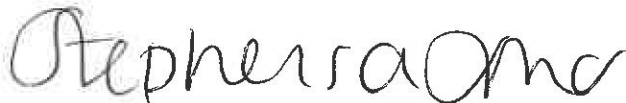
# TINSLEY CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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### Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Stephenson Smart & Co**

**Chartered Accountants  
Statutory Auditor**

5/12/2022

36 Tyndall Court  
Commerce Road  
Lynch Wood  
Peterborough  
PE2 6LR

Stephenson Smart & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# TINSLEY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
<b><u>Income from:</u></b>			
Donations and legacies	3	375,102	75,000
Investments	4	69,997	103,999
<b>Total income</b>		<u>445,099</u>	<u>178,999</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	40,198	36,595
Charitable activities	6	462,186	366,264
<b>Total resources expended</b>		<u>502,384</u>	<u>402,859</u>
Net gains/(losses) on investments	11	69,216	1,337,471
<b>Net movement in funds</b>		11,931	1,113,611
Fund balances at 1 April 2021		6,902,358	5,788,747
<b>Fund balances at 31 March 2022</b>		<u>6,914,289</u>	<u>6,902,358</u>

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

All income and expenditure derive from continuing activities.

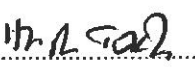
# TINSLEY CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	12		167,000		134,000
Investments	13		6,388,494		6,547,809
			<u>6,555,494</u>		<u>6,681,809</u>
<b>Current assets</b>					
Cash at bank and in hand		436,795		222,949	
<b>Creditors: amounts falling due within one year</b>	14	<u>(28,000)</u>		<u>(2,400)</u>	
Net current assets			<u>408,795</u>		<u>220,549</u>
<b>Total assets less current liabilities</b>			<u>6,964,289</u>		<u>6,902,358</u>
<b>Creditors: amounts falling due after more than one year</b>	15		<u>(50,000)</u>		<u>-</u>
<b>Net assets</b>			<u><u>6,914,289</u></u>		<u><u>6,902,358</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>6,914,289</u>		<u>6,902,358</u>
			<u><u>6,914,289</u></u>		<u><u>6,902,358</u></u>

The financial statements were approved by the Trustees on 30/11/22

  
.....  
H C Tinsley  
Trustee

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Tinsley Charitable Trust is a charity constituted by a trust deed dated 15 April 1993.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

#### 1.4 Incoming resources

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. Donations of assets are recognised at fair value.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

#### Basic financial assets and liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

### 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

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	375,102	75,000

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	£	£
Rental income	7,140	7,140
Income from listed investments	62,857	96,414
Interest receivable	-	445
	<u>69,997</u>	<u>103,999</u>

### 5 Raising funds

	<b>Unrestricted funds</b>	Total
	<b>2022</b>	2021
	£	£
Investment management costs	40,198	36,595
	<u>40,198</u>	<u>36,595</u>

### 6 Charitable activities

	<b>Other costs</b>	<b>Donations to charitable causes</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£	£
Donations to charitable causes (see note 7)	-	459,000	459,000	363,710
Share of governance costs (see note 8)	3,186	-	3,186	2,554
	<u>3,186</u>	<u>459,000</u>	<u>462,186</u>	<u>366,264</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 7 Donations to charitable causes

In the interest of transparency, the charity discloses individual gifts of £20,000 or more:

	<b>2022</b>
	<b>£</b>
Network For Africa	100,000
Worcester College, Oxford	85,000
ClientEarth	25,000
Open Trust	25,000
Peace Brigades International (UK Section)	25,000
Centre for Health & Public Interest	20,000
Greenpeace Environmental Trust	20,000
Relieve	20,000
Joseph Rowntree Reform Trust (UK Democracy Fund Project)	20,000
Other	79,000
	<u>69,000</u>
	<u>459,000</u>

During the year the Charitable Trust donated £10,000 to Worcester College, Oxford. A further £75,000 of donations have been committed to and will be paid in equal instalments of £25,000 in the coming 3 years.

#### 8 Support costs

	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Audit and accountancy fees	3,000	3,000	2,400
Bank charges	186	186	154
	<u>3,186</u>	<u>3,186</u>	<u>2,554</u>
Analysed between			
Charitable activities	<u>3,186</u>	<u>3,186</u>	<u>2,554</u>

Governance costs includes payments to the auditors of £3,000 (2021- £nil) for audit fees.

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

#### 11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	185,749	1,783,040
Gain/(loss) on sale of investments	(149,533)	(445,569)
Revaluation of investment properties	33,000	-
	<u>69,216</u>	<u>1,337,471</u>

#### 12 Investment property

	2022 £
<b>Fair value</b>	
At 1 April 2021	134,000
Net gains or losses through fair value adjustments	33,000
At 31 March 2022	<u>167,000</u>

Investment property comprises residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 6 November 2017 by Brown & Co Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. As at 31 March 2022 the trustees have re-assessed the market value using price index information obtained from the Office of National Statistics. A fair value adjustment increase of £33,000 has been accounted for to give a fair value as at 31 March 2022 of £167,000.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	6,524,571	23,238	6,547,809
Additions	300,102	-	300,102
Valuation changes	37,708	(1,492)	36,216
Investment management fees	(40,198)	-	(40,198)
Dividends and interest received	62,857	-	62,857
Disposals	(500,000)	(18,292)	(518,292)
At 31 March 2022	<u>6,385,040</u>	<u>3,454</u>	<u>6,388,494</u>
<b>Carrying amount</b>			
At 31 March 2022	<u>6,385,040</u>	<u>3,454</u>	<u>6,388,494</u>
At 31 March 2021	<u>6,524,571</u>	<u>23,238</u>	<u>6,547,809</u>
		<b>2022</b>	<b>2021</b>
		£	£
Investments at fair value comprise:			
Cash		78,506	376,323
Listed investments		6,306,534	6,148,248
Social investments		3,454	23,238
		<u>6,388,494</u>	<u>6,547,809</u>

The historical cost of the fixed asset investments as at the year end is £5,457,329 (2021: £4,335,043).

### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>28,000</u>	<u>2,400</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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15 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Other creditors	50,000	-
	<u>50,000</u>	<u>-</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **16 Related party transactions**

During the year the charity received a donation of £75,000 (2021: £75,000) from H C C Tinsley and Son Ltd. H C Tinsley and R C Tinsley are directors of H C C Tinsley and Son Ltd.

During the year H C Tinsley donated investments with a market value of £300,102 (2021: £nil) to the charity.

During the year the charity made donations of £50,000 (2021: £25,000) to Waging Peace, a registered charity. R C Tinsley is a trustee of Waging Peace.

During the year the charity made donations of £nil (2021: £35,000) to Campaign Academy Ltd, a registered charity. H C Tinsley is a former trustee of Campaign Academy Ltd.

During the year the charity made donations of £100,000 (2021: £50,000) to Network for Africa, a registered charity. R C Tinsley is a trustee of Network for Africa.

**Tinsley Charitable Trust**

England & Wales - Charity number 1020294

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# Accounts

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**TINSLEY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# TINSLEY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	T A Jones H C Tinsley R C Tinsley J Hogarth
<b>Charity number</b>	1020294
<b>Principal address</b>	14 St Mary's Street Stamford Lincolnshire PE9 2DF
<b>Independent examiner</b>	K M Hilliard ACA FCCA CTA 36 Tyndall Court Lynchwood Peterborough Cambridgeshire PE2 6LR
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Bates, Wells and Braithwaite 10 Queen Street Place London EC4R 1BE

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# TINSLEY CHARITABLE TRUST

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# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

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 governing document, the Charities Act 2011 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)".

### **Objectives and activities**

The purpose of the charity is to apply its capital and income to charities and for charitable purposes at the absolute discretion of the trustees.

### **Public benefit statement**

We are conscious that the guidelines issued by the Charity Commission emphasise the requirement that all charities of every kind must be able to demonstrate that their work is of direct benefit to the public. We believe that the activities we fund through our grants, covering a wide range of issues, are demonstrably of public benefit and ensure through our granting and further monitoring and evaluation that this is the case.

The principle objective of the charity is to support many issues and to achieve public benefit through the distribution of grants and social investments for specific charitable purposes across the globe. These grants, focusing on small organisations as well as larger established ones, aim to deliver a real and lasting positive impact. In determining its grant making strategies and in the administration of the charity generally, the trustees have paid due regard to the guidance published on public benefit and will continue to deliver grants as effectively and professionally as possible.

### **Grant-making policy**

While the charity welcomes applications from eligible potential grantees, the trustees seek out organisations that will effectively fulfil our objectives. Individual trustees have a close working relationship with charities in receipt of our larger grants.

The charity aims to spend at least 5% of its net assets on grants each year.

### **Achievements and performance**

During the year the charity made grants and donations totalling £363,710. An analysis is provided in note 7.

# TINSLEY CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Financial review**

On 11 February 2019 the Charity Commission authorised a scheme transfer of property with regards to The Tinsley Foundation. This authorised all property held by The Tinsley Foundation to be transferred to the Tinsley Charitable Trust. During the year to 31 March 2021 assets totalling £nil (2020: £2,739,350) were received.

Our assets are in an account with CAF Bank and in investment portfolios with Ravenscroft, HSBC Private Bank, Rathbone Greenbank and Big Issue Foundation.

As a result of donations received during the year and improved investment performance, our net assets have increased to £6,902,358.

The general fund is unrestricted and represents the total reserves of the charity. The level of this fund will vary depending on donations received and the level of expenditure.

The charity does not carry out significant fundraising activities.

### **Plans for the future**

During 2021/22 we plan to make grants totalling £400,000. Major recipients will be Network for Africa, Peace Brigades International (UK Section), Reprieve, Open Trust, Waging Peace, ClientEarth, Worcester College Oxford and the Centre for Health & the Public Interest.

### **Structure, governance and management**

The charity was founded by Henry Tinsley in 1993 and its governing document is a Trust Deed dated 15 April 1993.

The trustees who served during the year and up to the date of signature of the financial statements were:

T A Jones  
H C Tinsley  
R C Tinsley  
J Hogarth

New trustees are appointed as required and receive a comprehensive induction on the activities of the charity.

As a small grant-giving organisation, the trustees manage the charity themselves, with part time administrative and financial support. The trustees meet once or twice a year, but day to day decisions are made on the basis of e-mail exchanges and telephone conversations, once the annual budget has been agreed.

The trustees have considered the major risks to which the charity is exposed and monitor them regularly.

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

  
H C Tinsley

Trustee

Dated: 11/01/2022

# TINSLEY CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TINSLEY CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of Tinsley Charitable Trust (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



K M Hilliard ACA FCCA CTA

36 Tyndall Court  
Lynchwood  
Peterborough  
Cambridgeshire  
PE2 6LR

Dated: 12 January 2022

# TINSLEY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

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		Unrestricted funds 2021 £	Total 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	75,000	77,127
Investments	4	103,999	126,655
Scheme transfer from the Tinsley Foundation		-	2,739,350
<b>Total income</b>		<u>178,999</u>	<u>2,943,132</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	<u>36,595</u>	<u>29,817</u>
Charitable activities	6	<u>366,264</u>	<u>316,480</u>
<b>Total resources expended</b>		<u>402,859</u>	<u>346,297</u>
Net gains/(losses) on investments	11	<u>1,337,471</u>	<u>(528,889)</u>
<b>Net movement in funds</b>		<u>1,113,611</u>	<u>2,067,946</u>
Fund balances at 1 April 2020		<u>5,788,747</u>	<u>3,720,801</u>
<b>Fund balances at 31 March 2021</b>		<u><u>6,902,358</u></u>	<u><u>5,788,747</u></u>

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

All income and expenditure derive from continuing activities.

# TINSLEY CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	12		134,000		134,000
Investments	13		6,547,809		5,308,331
			<u>6,681,809</u>		<u>5,442,331</u>
<b>Current assets</b>					
Cash at bank and in hand		222,949		349,416	
<b>Creditors: amounts falling due within one year</b>	14	<u>(2,400)</u>		<u>(3,000)</u>	
Net current assets			220,549		346,416
<b>Total assets less current liabilities</b>			<u>6,902,358</u>		<u>5,788,747</u>
<b>Income funds</b>					
Unrestricted funds			6,902,358		5,788,747
			<u>6,902,358</u>		<u>5,788,747</u>

The financial statements were approved by the Trustees on 11/01/2022

  
H C Tinsley  
Trustee

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

Tinsley Charitable Trust is a charity constituted by a trust deed dated 15 April 1993.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

##### 1.4 Incoming resources

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. Donations of assets are recognised at fair value.

##### 1.5 Resources expended

Expenditure is accounted for on an accruals basis.

##### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies (Continued)

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

#### Basic financial assets and liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

### 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

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	75,000	77,127

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	7,140	5,950
Income from listed investments	96,414	119,371
Interest receivable	445	1,334
	<u>103,999</u>	<u>126,655</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 5 Raising funds

	Unrestricted funds	Total
	2021 £	2020 £
Investment management costs	36,595	29,817
	<u>36,595</u>	<u>29,817</u>

### 6 Charitable activities

	Other costs £	Donations to charitable causes £	Total 2021 £	Total 2020 £
Donations to charitable causes (see note 7)	-	363,710	363,710	300,975
Share of governance costs (see note 8)	2,554	-	2,554	15,505
	<u>2,554</u>	<u>363,710</u>	<u>366,264</u>	<u>316,480</u>

### 7 Donations to charitable causes

In the interest of transparency, the charity discloses individual gifts of £20,000 or more:

	2021 £
Grants to institutions (42 grants):	
Network For Africa	50,000
Worcester College, Oxford	40,000
Campaign Academy	35,000
ClientEarth	25,000
Open Trust	25,000
Peace Brigade International (UK Section)	25,000
Waging Peace	25,000
Other	138,710
	<u>363,710</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Support costs

	Governance costs £	2021 £	2020 £
Accountancy fees	2,400	2,400	3,000
Legal and professional	-	-	12,391
Bank charges	154	154	114
	<u>2,554</u>	<u>2,554</u>	<u>15,505</u>
Analysed between Charitable activities	<u>2,554</u>	<u>2,554</u>	<u>15,505</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

### 11 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	1,783,040	(441,569)
Gain/(loss) on sale of investments	(445,569)	(87,320)
	<u>1,337,471</u>	<u>(528,889)</u>

### 12 Investment property

	2021 £
<b>Fair value</b> At 1 April 2020 and 31 March 2021	<u>134,000</u>

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

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### 12 Investment property

(Continued)

Investment property comprises residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 6 November 2017 by Brown & Co Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 13 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	5,276,599	31,732	5,308,331
Additions	350,000	-	350,000
Valuation changes	1,336,652	818	1,337,470
Investment management fees	(36,623)	-	(36,623)
Dividends and interest received	96,443	-	96,443
Disposals	(498,500)	(9,312)	(507,812)
At 31 March 2021	6,524,571	23,238	6,547,809
<b>Carrying amount</b>			
At 31 March 2021	6,524,571	23,238	6,547,809
At 31 March 2020	5,276,599	31,732	5,308,331

	2021 £	2020 £
Investments at fair value comprise:		
Cash	376,323	83,744
Listed investments	6,148,248	5,192,855
Social investments	23,238	31,732
	6,547,809	5,308,331

The historical cost of the fixed asset investments as at the year end is £4,335,043 (2020: £5,278,315).

### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	2,400	3,000

# TINSLEY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 15 Related party transactions

During the year the charity received a scheme transfer of assets of £nil (2020: £2,739,350) from The Tinsley Foundation, a registered charity. T A Jones, H C Tinsley, R C Tinsley and J Hogarth are trustees of The Tinsley Foundation and of the Tinsley Charitable Trust.

During the year the charity received a donation of £75,000 (2020: £75,000) from H C C Tinsley and Son Ltd. H C Tinsley and R C Tinsley are directors of H C C Tinsley and Son Ltd.

During the year H C Tinsley donated cash of £nil (2020: £1,071) to the charity.

During the year the charity made donations of £25,000 (2020: £14,500) to Waging Peace, a registered charity. R C Tinsley is a trustee of Waging Peace.

During the year the charity made donations of £35,000 (2020: £25,000) to Campaign Academy Ltd, a registered charity. H C Tinsley is a former trustee of Campaign Academy Ltd.

During the year the charity made donations of £50,000 (2020: £50,000) to Network for Africa, a registered charity. R C Tinsley is a trustee of Network for Africa.