

REGISTERED COMPANY NUMBER: 02895760 (England and Wales)
REGISTERED CHARITY NUMBER: 1040487

Trustees' Report and
Financial Statements for the Year Ended 30 June 2022
for
THE CHARITIES ADVISORY TRUST

THE CHARITIES ADVISORY TRUST

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THE CHARITIES ADVISORY TRUST

Reference and Administrative Details
for the Year Ended 30 June 2022

TRUSTEES	B Bhasin (resigned 4.11.21) D Russell Ms L M Mactavish R Dunn
COMPANY SECRETARY	Dame H S B Blume
REGISTERED OFFICE	Radius Works Back Lane Hampstead London NW3 1HL
REGISTERED COMPANY NUMBER	02895760 (England and Wales)
REGISTERED CHARITY NUMBER	1040487
INDEPENDENT AUDITORS	Knox Cropper LLP Chartered Accountants and Statutory Auditors 65 Leadenhall Street London EC3A 2AD

THE CHARITIES ADVISORY TRUST (REGISTERED NUMBER: 02895760)

Trustees' Report for the Year Ended 30 June 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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

Objectives and aims

The Charity's main objectives were to continue to plan the transition from income dependency on Card Aid to other activities:

- 1) To maintain the Good Gifts Catalogue;
- 2) To respond to the organic growth of Knit for Peace;
- 3) To recognise the need to draw on reserves to support the Charity's objectives
- 4) To devise income generation schemes to fund Knit for Peace on a sustainable basis;
- 5) To promote the health benefits of knitting;
- 6) To campaign on ethical behaviour by charities.

Public benefit

The Trustees have a policy of transparency on how and whom CAT benefits. Card Aid and the Good Gifts Catalogue clearly state where and how the money is spent. The area of benefit is wide, consistent with the charity's objects. The promotion of religion is not supported, and in general the priority is to provide help to the poor or disadvantaged, except where, for example with tree planting, there is general benefit to the community. Our support for art projects is largely to provide access to the arts for those under 18. Support for medical research we take as potentially benefitting all sections of the community.

Grantmaking

Most of our grant making is through funds raised through the Good Gifts Catalogue. Applications for funding for individuals are rarely, if ever, successful. We work with charities with whom we have developed a programme to deliver the outcomes we seek.

THE CHARITIES ADVISORY TRUST (REGISTERED NUMBER: 02895760)

Trustees' Report for the Year Ended 30 June 2022

ACHIEVEMENT AND PERFORMANCE

Activities, achievements and performance

The economic climate continues to make everyone cautious about spending and this impacts on giving to all charities. The difficult economic conditions and the drastic fall in interest rates (which is costing us over £100,000 a year) made belt-tightening essential.

Card Aid

For 40 years the Trust has produced and marketed charity Christmas cards. Our Annual Scrooge Awards led to increased revenue in fact generating millions of pounds for charity. The decline in card sending seems to us inexorable. The high cost of postage, the unreliability of the mail, the ease of sending e-cards or, for the young, text messages; all continue to erode the market. We therefore produced no new cards, and marketed existing stock. Sales dropped from £8,462 to £3,827.

Good Gifts Catalogue

For Good Gifts, we noticed people continued to buy less expensive gifts and spent less overall.

Knit for Peace

Knit for Peace is a major part of the Trust's work. It has grown in response to the demands of both knitters and those needing warm clothes, and we are proud of our ability to respond to these real needs. A major part of the work is distributing the donated knitting. We have over 40,000 volunteers in the UK donating their knitting to those in need.

Despite the difficulties, we were able to carry out a feasibility study of setting up Knit a Community organisations in Jordan and the West Bank (Palestinian Authority) on equal footing with Knit a Community in Israel.

We held a very successful holiday at New Lanark in October 2021. Unfortunately, the pandemic meant our very popular holiday at the Green Hotel and other plans had to be cancelled.

We were honoured to be chosen as the charity of the year by Prima Magazine, which brought Knit for Peace to a wider audience.

We would like to express our thanks to our wonderful volunteers who are worth their weight in gold. Because of the pandemic and the need to protect our staff and volunteers, we had to limit the number of people allowed into the office. Tribute should be paid to the staff, who had to take on a much heavier work load.

Fundraising Policy

During the year, Charities Advisory Trust did not make use of any consultants or external professionals to undertake its fundraising activities. Additionally, no data was shared with, or sold to, any external agencies. We did not undertake direct mail shots, send any unsolicited newsletters or approach any vulnerable individuals to support our work. A complaints policy is in place, but we received no complaints during the year about any of our fundraising activity.

FINANCIAL REVIEW

Investment policy and performance

The Charity's investments are designed to meet the Trustees' wishes for environmental, social and ethical investment. The Trustees continue to monitor the performance of these investments closely. The fall in interest rates continues to impact adversely on our income (note that the valuation of investments given on the balance sheet are unrealised assets. Their value may decline).

THE CHARITIES ADVISORY TRUST (REGISTERED NUMBER: 02895760)

Trustees' Report for the Year Ended 30 June 2022

FINANCIAL REVIEW

Reserves policy

The Trustees are satisfied that the Charity maintains a strong financial position with a healthy level of general reserves. They adopt a prudent attitude towards reserves which in the circumstances has proved wise.

Our reserves, built up over the years, and declining since about 2008, give a more cheerful view of our finances. Our income has been declining (because of the decline of Card Aid). Our expenditure on Knit for Peace has grown, and we are grateful for the financial support from the National Lottery Fund.

Knit for Peace is incredibly worthwhile, both in providing warm clothes and blankets to those in need, which shows them they are not forgotten and valued. More than that, Knit for Peace is enabling people of all backgrounds to continue to feel useful and overcome the isolation and powerlessness of old age. We are determined to continue the project, but do not want to do so to the exclusion of our other activities.

Designated funds

The Trustees have considered the designated funds in the accounts and feel that the various provisions are prudent.

Project development:

We expect to continue the expansion on our work on Peace and reconciliation and on Knit for Peace and shall continue to invest in improved IT systems.

Endowment Fund:

We are planning for an expected decline in income, we expect to draw upon our reserves to fund our work and worthwhile grants.

We are planning for an expected decline in income, we expect to draw upon our reserves to fund our work and worthwhile grants.

The trustees decided that the charity should aim to hold a minimum of 12 months running costs (£385,000) in free reserves, to mitigate against a significant drop in income or an emergency. This is to allow the charity to cover running costs and continue to support our beneficiaries. This time can be used to plan our recovery and reorganisation if necessary. Our free reserves of £1,134,553 at 30th June 2022 excludes restricted funds, designated funds, revaluation reserves, fixed assets and working capital, but includes the flexible endowment. The free reserves policy is due for review in August 2023.

The pandemic has been a difficult time. The trustees took the decision that priority should be given to those we help, rather than conserving our resources. Whilst our income dropped both for Knit for Peace and the Good Gifts Catalogue, our existing supporters remained loyal.

We introduced a range of new gifts, and these were well received. This was a major part of work involving all the staff.

We moved from a full printed Good Gifts Catalogue, both for reason of cost, particularly postage, and for environmental reasons. Also for environmental reasons, we have encouraged knitters to donate knitting to local charities - reducing transport costs.

An application to the National Lottery for support for Knit for Peace was successful and made us feel more confident going forward.

In essence the pandemic showed us how people valued the work we do. They could turn to us for emergency funding from Good Gifts, to Knit for Peace for yarn and materials to keep the knitters knitting, and for community

groups, hospices, and care homes, wonderful warm clothes and blankets!

FUTURE PLANS

- Improve IT. This is an ongoing process;
- Expand Knit for Peace, in the UK and Middle East;
- Spread the awareness of the health benefits of knitting

THE CHARITIES ADVISORY TRUST (REGISTERED NUMBER: 02895760)

Trustees' Report for the Year Ended 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is registered as a charitable company limited by guarantee and is governed by its memorandum and articles of association. The Charity has no share capital or debentures, hence there are no Trustees' interests requiring disclosure. In the event of the Charity being wound up each member is required to contribute an amount not exceeding £1.

Trustees

The Trustees, who served in the year, David Russell, Leila Mactavish, and Rowena Dunn. Trustees are appointed by the members of the Charity, who are currently the same as the Trustees. The Charity sees no need to have a policy on the recruitment, induction and training of Trustees.

Organisational structure and decision making

The founding Director, Dame Hilary Blume, is responsible to the Trustees for the day-to-day management of the Charity and other staff report to her. The Charity's policy towards staff is to ensure that all staff are given the opportunity to realise their full potential. The Trust prides itself on being a learning environment. It should be noted that the Trust has a strict policy on paying graduate interns, which it believes provides opportunities for those not subsidised by their families nor the State.

Key management personnel

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling its activities, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Director, Dame Hilary Blume, whose remuneration is set by the Board of Trustees and Deputy Director Avril Jn-Marie.

Related organisations

Details of the Charity's subsidiary company in India, Greenway Hotels Private Limited, are given in Note 20 19 to the accounts. The company was established in pursuit of the Charity's object of preserving buildings of architectural merit and its primary activity is currently the running of the Chittaranjan Palace in Mysore as a hotel (the Green Hotel) in order to preserve it. Profits from the Green Hotel are given to charitable and environmental projects in India. The pandemic has forced the suspension of the Hotel's activities.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate the exposure to the major risks. Our resilience during the pandemic pays testament to the organisation's judicious planning.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Charities Advisory Trust for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE CHARITIES ADVISORY TRUST (REGISTERED NUMBER: 02895760)

**Trustees' Report
for the Year Ended 30 June 2022**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on **4th May 2023** and signed on its behalf by:

.....


D Russell - Trustee

**Report of the Independent Auditors to the Members of
The Charities Advisory Trust (Registered number: 02895760)**

Opinion

We have audited the financial statements of The Charities Advisory Trust (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial reporting Standard 102 'The Financial reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Report of the Independent Auditors to the Members of
The Charities Advisory Trust (Registered number: 02895760)**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

**Report of the Independent Auditors to the Members of
The Charities Advisory Trust (Registered number: 02895760)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Billingham (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Date: **09/05/2023**
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THE CHARITIES ADVISORY TRUST

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 June 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	637,102	637,102	539,489
Charitable activities					
Turnover from purchased goods	4	1,178	13,943	15,121	5,269
Turnover from donated goods		15,850	-	15,850	39,159
Other income		35,677	-	35,677	12,759
Investment income	3	10,737	-	10,737	12,162
Total		63,442	651,045	714,487	608,838
EXPENDITURE ON					
Charitable activities					
Good Gifts	5	-	505,454	505,454	472,987
UK Disaster Relief		1,014	-	1,014	-
Advisory Service		1,539	-	1,539	1,691
Direct awards programme		3,066	15,520	18,586	3,001
Card Aid		-	258	258	2,228
Peace Oil		-	-	-	1,318
Peace projects		2,986	177,112	180,098	223,360
Other		19,129	-	19,129	20,486
IT		37,750	-	37,750	-
Total		65,484	698,344	763,828	725,071
Net gains/(losses) on investments		(173,131)	-	(173,131)	212,895
NET INCOME/(EXPENDITURE)		(175,173)	(47,299)	(222,472)	96,662
Transfers between funds	17	(31,195)	31,195	-	-
Net movement in funds		(206,368)	(16,104)	(222,472)	96,662
RECONCILIATION OF FUNDS					
Total funds brought forward		2,327,559	691,049	3,018,608	2,921,946
TOTAL FUNDS CARRIED FORWARD		2,121,191	674,945	2,796,136	3,018,608

The notes form part of these financial statements

THE CHARITIES ADVISORY TRUST (REGISTERED NUMBER: 02895760)

**Balance Sheet
30 June 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	65,405	7,205
Investments	12	<u>1,827,002</u>	<u>1,600,133</u>
		1,892,407	1,607,338
CURRENT ASSETS			
Debtors	13	294,841	364,674
Cash at bank and in hand		<u>712,123</u>	<u>1,276,375</u>
		1,006,964	1,641,049
CREDITORS			
Amounts falling due within one year	14	<u>(103,235)</u>	<u>(229,779)</u>
NET CURRENT ASSETS		<u>903,729</u>	<u>1,411,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,796,136</u>	<u>3,018,608</u>
NET ASSETS		<u>2,796,136</u>	<u>3,018,608</u>
FUNDS	17		
Unrestricted funds		2,121,191	2,327,559
Restricted funds		<u>674,945</u>	<u>691,049</u>
TOTAL FUNDS		<u>2,796,136</u>	<u>3,018,608</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on4th May 2023..... and were signed on its behalf by:


D Russell - Trustee

The notes form part of these financial statements

THE CHARITIES ADVISORY TRUST

**Cash Flow Statement
for the Year Ended 30 June 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(103,389)</u>	<u>(111,470)</u>
Net cash used in operating activities		<u>(103,389)</u>	<u>(111,470)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(75,850)	-
Purchase of fixed asset investments		(400,000)	(136,857)
Sale of tangible fixed assets		4,250	-
Sale of fixed asset investments		-	619,509
Interest received		<u>10,737</u>	<u>12,163</u>
Net cash (used in)/provided by investing activities		<u>(460,863)</u>	<u>494,815</u>
Change in cash and cash equivalents in the reporting period		(564,252)	606,374
Cash and cash equivalents at the beginning of the reporting period		<u>1,276,375</u>	<u>670,090</u>
Cash and cash equivalents at the end of the reporting period		<u><u>712,123</u></u>	<u><u>1,276,375</u></u>

The notes form part of these financial statements

THE CHARITIES ADVISORY TRUST

Notes to the Cash Flow Statement for the Year Ended 30 June 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(222,472)	96,662
Adjustments for:		
Depreciation charges	17,650	3,522
Losses/(gain) on investments	173,131	(212,895)
Profit on disposal of fixed assets	(4,250)	-
Interest received	(10,737)	(12,163)
Decrease in stocks	-	1,318
Decrease/(increase) in debtors	69,833	107,796
(Decrease)/increase in creditors	(126,544)	127,230
Net cash used in operations	<u>(103,389)</u>	<u>111,470</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 30.6.22 £
Net cash			
Cash at bank and in hand	<u>1,276,375</u>	<u>(564,252)</u>	<u>712,123</u>
	<u>1,276,375</u>	<u>(564,252)</u>	<u>712,123</u>
Total	<u>1,276,375</u>	<u>(564,252)</u>	<u>712,123</u>

The notes form part of these financial statements

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements for the Year Ended 30 June 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial Statements are presented in pound sterling.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Consolidation

As explained in Note 19 the Charity has a subsidiary in India, Greenway Hotels Private Limited. Under Indian law assets of the subsidiary are not permitted to be repatriated to the UK and this substantially hinders the exercise of control by the Charity over the subsidiary's assets. The Charity therefore does not prepare group accounts. The subsidiary is regarded by the Charity's Trustees as an independent project and it is administered by a separate board of directors, all Indian nationals except for the Charity's Director.

Income

All incoming resources are shown net of VAT where applicable. Donated goods for sale are recognised in the Statement of Financial Activities as they are sold. Donated services are only recognised to the extent that they are material and reasonably quantifiable and measurable; in particular non-professional services from volunteers are not recognised. All trading activities are undertaken in furtherance of the Charity's objects, including assisting other charities with their fundraising through raising their profile through the Card Aid and Good Gifts schemes. Training income is recognised in the period in which the training event took place; where income for a training event is received prior to the event taking place, the income is deferred to the correct financial period. Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Expenditure

All expenditure is accounted for gross, and when incurred. Direct charitable expenditure includes the direct costs of charitable activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been split on an estimated time basis for the staff concerned. Support costs comprise those costs incurred centrally in support of the Charity's activities, including Governance costs, and have been apportioned to activities in proportion to the total costs of those activities. Governance costs are those associated with meeting the constitutional and statutory requirements of the Charity and its strategic management.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Furniture and equipment	-	5 to 6 years
Motor vehicles	-	5 to 10 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The General fund comprises unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund, and the basis of transfers to or from them, are set out in Note 17.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income/(expenditure).

Pension costs

The Charity has historically operated a defined contribution pension scheme the assets of which are held separately from those of the Charity in independently administered funds chosen by individual staff. For eligible staff, contributions payable for the year are charged in the Statement of Financial Activities. Since April 2016, The Charity has enrolled all new staff in Nest's defined contribution Workplace Pension Scheme.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies where applicable.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Charity Direct donations	65,094	2,310
Good Gifts donations - gifts	387,988	406,855
Good Gifts other income	68,808	82,547
Knit for Peace	115,212	47,537
Other voluntary income	-	240
	<u>637,102</u>	<u>539,489</u>

The Good Gifts scheme encourages donations to a selection of specific charitable purposes described in a catalogue. The donor is also encouraged to make a Gift Aid declaration and donate this Gift Aid towards the scheme's running costs. The resulting income is the main component of the Good Gifts other income shown above. The donor receives literature associated with the donation for which they are charged postage and packaging. Although this scheme generates a significant amount of voluntary income all costs of administering the scheme are included as part of the cost of Charitable activities. Details of grants given under the scheme are shown in Note 6.

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	10,595	11,237
Bank interest receivable	142	925
	<u>10,737</u>	<u>12,162</u>

4. INCOME FROM CHARITABLE ACTIVITIES

INCOME FROM CHARITABLE ACTIVITIES				2022	2021
	Turnover from purchased goods £	Turnover from donated goods £	Other income £	Total activities £	Total activities £
Incoming resources from charitable activities	15,121	15,850	35,677	66,648	57,187

Details of the Good Gifts Scheme are given in Note 17.

Donated cards and gift tags are sold through the Charity's websites. The object of the Card Aid initiative is to maximise the amount going to charity from the sale of Christmas cards. All donated cards are sold in aid of a particular beneficiary charity or class of charities and the amount paid to the charities (see Note 6) is calculated as a percentage of the sale proceeds. This amount of the sale proceeds is shown above as restricted income.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Good Gifts	115,272	339,456	50,726	505,454
UK Disaster Relief	689	-	325	1,014
Advisory Service	1,046	-	493	1,539
Direct awards programme	2,094	15,520	972	18,586
Card Aid	179	-	79	258
Peace projects	125,783	-	54,315	180,098
Other	8,398	-	10,731	19,129
IT	25,759	-	11,991	37,750
	<u>279,220</u>	<u>354,976</u>	<u>129,632</u>	<u>763,828</u>

Details of Support costs and Governance costs are given in Note 6.

UK Disaster Relief (UKDR) is an initiative of the Charity aimed at raising funds for practical assistance in the event of a UK disaster. It has now been established as a separate charitable company, registered charity number 1136164 and registered company number 07104828. The costs included above relate to an allocation of staff costs, representing time spent by Charity staff on UKDR affairs.

Direct costs for Card Aid, Training, Good Gifts, Peace Projects and the Direct awards programme, include grants payable which are detailed in Note 7.

6. GRANTS PAYABLE

	2022 £	2021 £
Good Gifts	339,456	290,566
Direct awards programme	15,520	1,895
Card Aid	-	383
	<u>354,976</u>	<u>292,844</u>

Good Gifts payments relate to donations by individuals and companies passed on to good causes chosen by them from a catalogue (see Note 18 for more details). Payments are made twice yearly.

The amount shown as Direct awards programme represents funds donated by individuals paid to charities of their choice (see Note 17).

All grants were made to institutions.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Good Gifts	48,162	2,564	50,726
UK Disaster Relief	309	16	325
Advisory Service	468	25	493
Direct awards programme	923	49	972
Card Aid	75	4	79
Peace projects	51,571	2,744	54,315
Other	10,189	542	10,731
IT	11,385	606	11,991
	<u>123,082</u>	<u>6,550</u>	<u>129,632</u>

Support costs have been apportioned to activities proportionately to staff costs on those activities.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	6,550	7,651
Depreciation - owned assets	17,650	3,522
Surplus on disposal of fixed assets	<u>(4,250)</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	221,909	226,279
Social security costs	28,386	18,949
Other pension costs	4,997	25,099
	<u>255,292</u>	<u>270,327</u>

The average number of employees during the year was 6 (2021: 6).

The average weekly number of employees, calculated as full time equivalents, during the period was:

	2022 No.	2021 No.
Card Aid	0.01	0.01
Training	-	-
Good Gifts	1.91	1.99
Direct Aid	0.06	0.02
Advisory & Ethics	0.03	0.03
Peace projects	2.73	3.04
Peace Oil	-	-
UK Disaster Relief	0.03	-
Support and governance	0.73	0.81
	<u>5.5</u>	<u>5.9</u>

The salary of the Director amounted to £78,400 for the year (2021 - £78,400). In addition she was due pension contributions amounting to £19,600 (2021 - £19,600).

Two employees received total emoluments, excluding employer pension contributions, in excess of £60,000, one within the band £70,000 - £80,000 and one within the band £90,000-£100,000.

Pension costs represent contributions payable by the Charity for eligible staff to funds chosen by the individuals calculated, for most staff, at 6% of annual salaries. The Charity has no commitments beyond these regular contributions. All other staff are enrolled in NEST's defined contribution scheme.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2021	119,693	17,533	137,226
Additions	60,000	15,850	75,850
Disposals	-	(8,859)	(8,859)
At 30 June 2022	179,693	24,524	204,217
DEPRECIATION			
At 1 July 2021	114,028	15,993	130,021
Charge for year	13,602	4,048	17,650
Eliminated on disposal	-	(8,859)	(8,859)
At 30 June 2022	127,630	11,182	138,812
NET BOOK VALUE			
At 30 June 2022	52,063	13,342	65,405
At 30 June 2021	5,665	1,540	7,205

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2021	1,600,133
Additions	400,000
Net investment gain/(loss)	(173,131)
At 30 June 2022	1,827,002
NET BOOK VALUE	
At 30 June 2022	1,827,002
At 30 June 2021	1,600,133

There were no investment assets outside the UK.

The historical cost of investments as at the year-end was £1,625,169 (2021: £1,225,169).

The investments include a shareholding in Standard Life with a year end value of £4,177 (2021: £7,081). Other investments comprise of unit trusts.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	50,405	60,009
Due from Christmas Card Scheme Limited	27	19,091
Gift Aid tax recoverable	207,575	206,411
VAT	13,885	23,855
Prepayments	<u>22,949</u>	<u>55,308</u>
	<u>294,841</u>	<u>364,674</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	12,815	1,162
Social security and other taxes	3,260	5,255
Other creditors	9,488	10,170
Accruals	77,027	144,774
Deferred training income	<u>645</u>	<u>68,418</u>
	<u>103,235</u>	<u>229,779</u>

Deferred training income, representing fees received in the year for courses, for the following year, comprises the following:

	2022	2021
	£	£
Balance at 1 July 2021	68,418	-
Add: Deferred training income arising in the year	645	68,418
Less: Released in the year	<u>(68,418)</u>	<u>-</u>
Balance at 30 June 2022	<u>£645</u>	<u>£68,418</u>

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

15. LEASING AGREEMENTS

	2022	2021
	£	£
Within 1 Year	<u>53,000</u>	<u>53,000</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	135,367	(69,962)	65,405	7,205
Investments	1,827,002	-	1,827,002	1,600,133
Current assets	304,994	701,970	1,006,964	1,641,049
Current liabilities	<u>(146,172)</u>	<u>42,937</u>	<u>(103,235)</u>	<u>(229,779)</u>
	<u>2,121,191</u>	<u>674,945</u>	<u>2,796,136</u>	<u>3,018,608</u>

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds				
General fund	83,195	(2,042)	(31,195)	49,958
Working capital	200,000	-	-	200,000
Property	103,000	-	-	103,000
Flexible endowment	730,000	-	420,000	1,150,000
Revaluation reserve	374,964	(173,131)	-	201,833
Ethics of Charitable Giving	395,000	-	(370,000)	25,000
Good Gifts Monitoring	23,400	-	-	23,400
Computer and IT Upgrade	70,000	-	(50,000)	20,000
Publications	25,000	-	-	25,000
Knit for Peace Middle East	60,000	-	-	60,000
Knit for Peace Working Capital	203,000	-	-	203,000
Knitting as Team Building for Companies	60,000	-	-	60,000
	<u>2,327,559</u>	<u>(175,173)</u>	<u>(31,195)</u>	<u>2,121,191</u>
Restricted funds				
Card Aid	128,319	(256)	(161)	127,902
Charity Direct	141,644	49,574	(885)	190,333
Good Gifts - charitable gifts	373,127	48,631	(65,048)	356,710
Good Gifts - running costs	-	(97,289)	97,289	-
Knit for peace	47,959	(47,959)	-	-
	<u>691,049</u>	<u>(47,299)</u>	<u>31,195</u>	<u>674,945</u>
TOTAL FUNDS	<u>3,018,608</u>	<u>(222,472)</u>	<u>-</u>	<u>2,796,136</u>

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,444	(65,486)	-	(2,042)
Revaluation reserve	-	-	(173,131)	(173,131)
	63,444	(65,486)	(173,131)	(175,173)
Restricted funds				
Card Aid	2	(258)	-	(256)
Charity Direct	65,094	(15,520)	-	49,574
Good Gifts - charitable gifts	387,987	(339,356)	-	48,631
Good Gifts - running costs	68,807	(166,096)	-	(97,289)
Knit for peace	129,153	(177,112)	-	(47,959)
	651,043	(698,342)	-	(47,299)
TOTAL FUNDS	<u>714,487</u>	<u>(763,828)</u>	<u>(173,131)</u>	<u>(222,472)</u>

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	79,626	34,522	(30,953)	83,195
Working capital	200,000	-	-	200,000
Property	103,000	-	-	103,000
Flexible endowment	730,000	-	-	730,000
Revaluation reserve	374,964	-	-	374,964
Ethics of Charitable Giving	395,000	-	-	395,000
Good Gifts Monitoring	23,400	-	-	23,400
Computer and IT Upgrade	70,000	-	-	70,000
Publications	25,000	-	-	25,000
Knit for Peace Middle East	60,000	-	-	60,000
Knit for Peace Working Capital	203,000	-	-	203,000
Knitting as Team Building for Companies	60,000	-	-	60,000
	<u>2,323,990</u>	<u>34,522</u>	<u>(30,953)</u>	<u>2,327,559</u>
Restricted funds				
Card Aid	130,547	(2,228)	-	128,319
Charity Direct	141,229	415	-	141,644
Good Gifts - charitable gifts	325,758	118,443	(71,074)	373,127
Good Gifts - running costs	-	(102,027)	102,027	-
Knit for peace	422	47,537	-	47,959
	<u>597,956</u>	<u>62,140</u>	<u>30,953</u>	<u>691,049</u>
TOTAL FUNDS	<u>2,921,946</u>	<u>96,662</u>	<u>-</u>	<u>3,018,608</u>

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	69,590	(247,963)	212,895	34,522
Restricted funds				
Card Aid	-	(2,228)	-	(2,228)
Charity Direct	2,310	(1,895)	-	415
Good Gifts - charitable gifts	406,853	(288,410)	-	118,443
Good Gifts - running costs	82,548	(184,575)	-	(102,027)
Knit for peace	<u>47,537</u>	<u>-</u>	<u>-</u>	<u>47,537</u>
	<u>539,248</u>	<u>(477,108)</u>	<u>-</u>	<u>62,140</u>
TOTAL FUNDS	<u>608,838</u>	<u>(725,071)</u>	<u>212,895</u>	<u>96,662</u>

The Director's hope to set aside time to write a guide on the Ethics of Charitable giving, is unlikely to be realised because of pressure of work.

Good Gifts monitoring - a provision for travel costs to monitor projects/grants.

The sum of £20,000 has been designated for future computer and IT and website upgrades.

Publications - £18,000 has been set aside for the publication of Exercises for Knitters, and £7,000 to publish photographs of our projects, which were kindly taken by Alan Judd, and to print cards for Knit for Peace.

Knit for Peace in the Middle East was launched in December 2018. The sum of £60,000 has been set aside for planned expansion into Jordan and the West Bank. A visit to the 'Knit a Community Conventions in Israel was cancelled due to ill health.

The Charity has working capital requirements. However, with an adjusted focus on Knit for Peace, the working capital fund has been reduced in recent years.

Property - The downstairs toilet needs to be re-tiled. Clearing up the Knitting room and hall is a particular concern. The exceptionally heavy rainfall led to flooding at Radius Works, and damage to the drains. We are still trying to resolve this with the insurers.

In 2002, the Trustees decided to establish a Flexible endowment fund to enable grants to be made when suitable projects came to their attention. In 2010, the Flexible endowment fund has been used as a buffer to underwrite some of the restricted funds where payouts were greater than the fund balance. The trustees felt since we had reserves it was better to use them to protect our beneficiaries, hard hit by recession, rather than set them adrift.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS - continued

As explained in Note 4, part of the sales proceeds of donated cards through the Card Aid scheme is payable to named beneficiary charities or classes of charities. Most of the amounts payable from the Card Aid Fund are distributed in February or March after the end of the Card Aid season but some funds for specified causes (rather than for specific charities) are distributed throughout the year in accordance with the Charity's grant-making policy. Any such amounts not spent by the year-end are carried forward for distribution in the following financial year.

The purpose of Charity Direct is to encourage tax-effective giving through Gift Aid donations from individuals. The amounts donated are expended for charitable purposes at the instructions of the individuals concerned. The Charity Direct fund is also used to channel other donations to good causes.

The Good Gifts scheme encourages donations to a selection of specific charitable purposes. Generally, the donations are passed on to a named charity but the Charities Advisory Trust itself takes direct responsibility for some of the projects. This income, and the corresponding payments to charities, are shown above as Good Gifts - charitable gifts. Good Gifts payments are made twice yearly.

There was a transfer of £66,094 out of this reserve at the year end. This includes £36,542 which was Knit for Peace income received through Good Gifts, £1,129 for Good Gifts Advent Calendar admin charges and £27,538 which was commission charged on all gifts to compensate the card payment fees and international transfer costs. The remaining difference represents money raised through the sale of Christmas cards specifically in aid of Good Gifts projects.

The Charity charges a small postage and packing fee for Good Gifts overseas orders and encourages the donor to make a Gift Aid declaration to enable tax to be reclaimed, helping cover the running costs of the scheme. This income is shown above in Good Gifts - running costs. The corresponding resources expended are part of the running costs of the scheme, the balance being funded from the General fund.

Knitting as team building for companies - we are trying to encourage companies to use knitting days for team building.

The balance in the Revaluation reserve is calculated as the excess of the value of investments over the historical cost (there was no excess at 30 June 2010). The reserve is represented by that part of the investments.

18. RELATED PARTY DISCLOSURES

David Russell, a Trustee at the Charity, is a consultant at SURF. During the year grants totalling £92,645 (2021: £76,019) were made to SURF to help fund the SURF Rwanda livelihoods, livestock and education projects. Charities Advisory Trust has supported SURF since before David's appointment as Trustee, and he has no involvement in the donations made to SURF.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

19. GREENWAY HOTELS PRIVATE LIMITED

The Charity has a subsidiary called Greenway Hotels Private Limited, a company registered in India, established to preserve historic buildings by refurbishing them for sustainable use in tourist ventures. The company's first project was a historic palace in Mysore - the Chittaranjan Palace - which is now run, as the Green Hotel, as a demonstration project showing how tourism ventures can be run on a non-exploitative basis and can benefit employees, the local community and visitors. Profits earned are distributed for charitable and environmental purposes in India. These grants are made out of profits before the end of the year. In past years the Charity has made grants to the company to renovate the palace and maintain its fabric.

Consolidated accounts have not been prepared in respect of the subsidiary company as explained in Note 1. Due to the Coronavirus pandemic, the Hotel did not trade in 2020/21, but the results of the company for the year ended 31 March 2021 were as follows:

	2021 Rs'000	2021 £	2020 Rs'000	2020 £
Turnover	634	6,165	19,433	208,032
Less: Operating costs	<u>(5,460)</u>	<u>(53,095)</u>	<u>(20,682)</u>	<u>(221,403)</u>
	(4,826)	(46,930)	(1,249)	(13,371)
Taxation	<u>-</u>	<u>-</u>	<u>(3)</u>	<u>(32)</u>
Loss for the year	<u><u>(4,826)</u></u>	<u><u>(46,930)</u></u>	<u><u>(1,252)</u></u>	<u><u>(13,403)</u></u>
Profit and loss account:				
At start of year	(6,833)	(73,148)	(5,581)	(61,764)
Profit/(loss) for year	(4,826)	(46,930)	(1,252)	(13,403)
Exchange Differences	<u>-</u>	<u>6,703</u>	<u>-</u>	<u>2,019</u>
At end of year	(11,659)	(113,375)	(6,833)	(73,148)
Share capital	<u>8,997</u>	<u>87,489</u>	<u>8,997</u>	<u>96,314</u>
Total capital and reserves	<u><u>(2,662)</u></u>	<u><u>(25,886)</u></u>	<u><u>2,164</u></u>	<u><u>23,166</u></u>
Assets and liabilities:				
Total assets	7,828	76,122	12,875	137,828
Less: total liabilities	<u>(10,490)</u>	<u>(102,008)</u>	<u>(10,711)</u>	<u>(114,662)</u>
	<u><u>(2,662)</u></u>	<u><u>(25,886)</u></u>	<u><u>2,164</u></u>	<u><u>23,166</u></u>

THE CHARITIES ADVISORY TRUST

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

20. CORPORATION TAX

As a registered charity there is no liability to tax on the interest received. The Charity is liable to tax on its trading activities but after taking into account the notional market value of the donated goods and the notional cost of volunteers in the Card Aid shops and other donated services there are tax losses.

THE CHARITIES ADVISORY TRUST

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	241	539,248	539,489
Charitable activities			
Turnover from purchased goods	5,269	-	5,269
Turnover from donated goods	39,159	-	39,159
Other income	12,759	-	12,759
Investment income	12,162	-	12,162
Total	<u>69,590</u>	<u>539,248</u>	<u>608,838</u>
EXPENDITURE ON			
Charitable activities			
Good Gifts	-	472,987	472,987
Advisory Service	1,691	-	1,691
Direct awards programme	1,106	1,895	3,001
Card Aid	-	2,228	2,228
Peace Oil	1,318	-	1,318
Peace projects	223,360	-	223,360
Other	20,486	-	20,486
Total	<u>247,961</u>	<u>477,110</u>	<u>725,071</u>
Net gains on investments	212,895	-	212,895
NET INCOME	34,524	62,138	96,662
Transfers between funds	<u>(30,953)</u>	<u>30,953</u>	<u>-</u>
Net movement in funds	3,571	93,091	96,662
RECONCILIATION OF FUNDS			
Total funds brought forward	2,323,990	597,956	2,921,946
TOTAL FUNDS CARRIED FORWARD	<u>2,327,561</u>	<u>691,047</u>	<u>3,018,608</u>

THE CHARITIES ADVISORY TRUST

Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Charity Direct donations	65,094	2,310
Good Gifts donations - gifts	387,988	406,855
Good Gifts other income	68,808	82,547
Knit for Peace	115,212	47,537
Other voluntary income	-	240
	637,102	539,489
Investment income		
Dividends	10,595	11,237
Bank interest receivable	142	925
	10,737	12,162
Charitable activities		
Incoming resources from charitable activities	62,398	57,187
Other income		
Gain on sale of tangible fixed assets	4,250	-
Total incoming resources	714,487	608,838
EXPENDITURE		
Charitable activities		
Wages	221,908	226,279
Social security	28,386	18,949
Pensions	4,998	25,100
CAID operational costs	-	384
Printing, over printing, cards postage, and stationery	-	470
Direct charitable activities	15,530	42,320
PR and Publicity	-	384
Sundries	8,398	-
Grants to institutions	354,976	292,844
	634,196	606,730
Support costs		

This page does not form part of the statutory financial statements

THE CHARITIES ADVISORY TRUST

**Detailed Statement of Financial Activities
for the Year Ended 30 June 2022**

	2022 £	2021 £
Support costs		
Other		
Office accommodation	68,630	70,511
Postage, telephone & office expenses	24,278	32,181
Vehicle running costs	3,060	2,938
Sundries	8,336	1,454
Bank charges	1,128	84
Depreciation of tangible fixed assets	<u>17,650</u>	<u>3,522</u>
	123,082	110,690
Governance costs		
Auditors' remuneration	<u>6,550</u>	<u>7,651</u>
Total resources expended	<u>763,828</u>	<u>725,071</u>
Net expenditure before gains and losses	(49,341)	(116,233)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(173,131)</u>	<u>212,895</u>
Net (expenditure)/income	<u>(222,472)</u>	<u>96,662</u>

This page does not form part of the statutory financial statements