

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales · Charity number 1042211

Details

Status Registered

Legal form Trust

Registered 1994-11-19

Register [View on the Charity Commission register](#)

Contact

Address 124 Finchley Road
London
NW3 5JS

Phone 020 7433 2400

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF CHILDREN AND YOUNG PEOPLE AND IN PARTICULAR BUT WITHOUT LIMITATION THE RELIEF OF SICKNESS AND THE RELIEF OF POVERTY

Activities: Relief of sickness and poverty

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£132,129	£208,540	-	-
2024-10-31	£125,228	£178,431	-	-
2023-10-31	£113,276	£171,680	-	-
2022-10-31	£93,716	£165,065	-	-
2021-10-31	£67,466	£185,847	-	-
2020-10-31	£83,024	£186,553	-	-

Trustees

Name	Role	Appointed
MICHAEL CRAWFORD	Chair	
ALAN CLARK		
KENNETH PETER DIAS FCA		
Natasha Macaller		2013-11-07

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales - Charity number 1042211

Accounts

Charity number: 1042211

MICHAEL CRAWFORD CHILDREN'S CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

MICHAEL CRAWFORD CHILDREN'S CHARITY

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MICHAEL CRAWFORD CHILDREN'S CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2025

Trustees	M P Crawford CBE A Clark K Dias N MacAller Crawford
Charity registered number	1042211
Principal address	Regina House 124 Finchley Road London NW3 5JS
Independent examiners	Adler Shine LLP Chartered Accountants Aston House Cornwall Avenue London N3 1LF
Bankers	The Royal Bank of Scotland plc 28 Cavendish Square London W1G 0DB
Investment advisers	NLP Financial Management Limited Charles House 108-110 Finchley Road London NW3 5JJ

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their report and financial statements for the year ended 31 October 2025.

The Trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements and the provisions of the Statement of Recommended Practice (SORP), 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).

Status and administration

The charity was established by a trust deed dated 18 April 1994 and is registered with the Charity Commission under the registration number 1042211. The charity is governed by its trust deed which established the Michael Crawford Children's Charity as an unincorporated association.

The charity was established in order to promote any charitable purposes for the benefit of children and young people and in particular but without limitation to the relief of sickness and the relief of poverty.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Trustees meet regularly to discuss and implement policy. Trustees are appointed to the Board by Mr Crawford CBE during his lifetime and thereafter by the Trustees, in accordance with the charity's trust deed.

Review of activities and financial position

During the year the charity received donations of £6,083 and investment income of £126,046. Grants payable for the year amounted to £127,746.

The charity's primary assets comprise the holding of listed investments to the value of £6,649,271 together with funds held with UK banks. The Trustees are of the opinion that the financial position of the charity at the balance sheet date is sufficient to meet its ongoing projects.

The charity continued to achieve its principal objectives and made grants totalling £127,746 to other children's charities during the year. As a result, the Trustees are satisfied that the charity has fulfilled its public services obligations.

The Trustees confirm that in accordance with Section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future grant making activities.

Grant making policies

Applications are received from numerous organisations. The Trustees determine, with consideration being given to the availability of funds and the charity's objectives, which of the suitable applicants receive a grant award.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Trustees

The Trustees who served during the year and up to the date of this report were:

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Investment powers, policy and performance

The Trustees have wide investment powers as set out in the governing document. Investments are made in a range of shares and bonds and managed on a discretionary basis by external investment advisers.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The Board considers the performance of the investments to be in accordance with this policy. Further details of investments can be found in notes 11 and 12 to the financial statements. The Trustees will continue to manage the charity's investments in conformity with this policy and the governing document.

Reserves policy

The Trustees have now met their previously stated objective of increasing the Expendable Endowment Fund to £5 million to establish an ongoing fund to finance future donations. The Trustees will continue to review the level of their current and foreseeable expenditure in the light of future investment performance, general economic conditions and implementation of their grant making policies.

Risk factors

The Board of Trustees are responsible for the management of risks faced by the charity. All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

Consequently the Trustees are satisfied that the major risks have been mitigated.

Trustees' responsibilities statement

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 & 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 period. 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2025

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

Approved by order of the members of the board of Trustees and signed on their behalf by:


A Clark
Trustee


K Dias
Trustee

Date: 10 April 2026

MICHAEL CRAWFORD CHILDREN'S CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2025**

Independent Examiner's Report to the Trustees of Michael Crawford Children's Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2025.

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated: 10.04.26

Sonia Yeshin, FCA.

For and on behalf of
Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London N3 1LF

MICHAEL CRAWFORD CHILDREN'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2025**

	Note	Expendable Endowment Fund 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations	4	6,083	6,083	2,586
Investments	5	126,046	126,046	122,642
Total income		<u>132,129</u>	<u>132,129</u>	<u>125,228</u>
Expenditure on:				
Raising funds	6	2,220	2,220	2,220
Charitable activities	6 & 7	130,557	130,557	103,127
Other expenditure	8	75,763	75,763	73,084
Total expenditure		<u>208,540</u>	<u>208,540</u>	<u>178,431</u>
Net expenditure before investment gains/(losses)		(76,411)	(76,411)	(53,203)
Net gains on investments	9	583,988	583,988	528,540
Net movement in funds		<u>507,577</u>	<u>507,577</u>	<u>475,337</u>
Reconciliation of funds:				
Total funds brought forward		6,150,740	6,150,740	5,675,403
Net movement in funds		507,577	507,577	475,337
Total funds carried forward		<u>6,658,317</u>	<u>6,658,317</u>	<u>6,150,740</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**BALANCE SHEET
AS AT 31 OCTOBER 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	11	6,649,271	6,135,257
		6,649,271	6,135,257
Current assets			
Debtors	13	1,920	2,220
Cash at bank and in hand		9,706	15,768
		11,626	17,988
Creditors: amounts falling due within one year	14	(2,580)	(2,505)
		9,046	15,483
Net current assets		9,046	15,483
Total assets less current liabilities		6,658,317	6,150,740
Net assets		6,658,317	6,150,740
Total net assets		6,658,317	6,150,740
Charity funds			
Restricted funds		-	-
Expendable endowment fund		6,658,317	6,150,740
Total funds		6,658,317	6,150,740

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


A Clark
Trustee


K Dias
Trustee

Date: 10 April 2026

The notes on pages 8 to 18 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Michael Crawford Children's Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The charity maintains an Expendable Endowment Fund. The Trustees have decided to allocate all voluntary income together with all investment income to the Fund. In any given year, the Trustees may, but need not, apply the balance standing to the credit of the Expendable Endowment Fund in furthering the charity's objectives.

1.3 Income

Donation income arising from donations and gifts are credited to the Statement of Financial Activities in the year in which they are received. Gift aid is also recognised on a received basis. Investment income is recognised on an accruals basis.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1. Accounting policies (continued)

1.4 Expenditure

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.

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(i) Raising funds

This comprises expenditure incurred in connection with the costs of generating donations.

(ii) Charitable activities

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(iii) Governance

This comprises expenditure incurred in connection with the governance of the charity and is recognised on an accruals basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the midmarket value at that date.

Profit and losses on disposals and unrealised gains and losses on revaluations of listed investments are shown in the Statement of Financial Activities as a single item under the heading "Gains on investments".

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

1. Accounting policies (continued)

1.6 Direct taxation

The charity is a registered charity and is generally exempt from income tax and capital gains tax but is not able to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

1.7 Going concern

At the time of approving these financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The Trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements and there is no material uncertainty with the charity's ability to continue as a going concern.

1.8 Debtors

Other debtors are recognised at the settlement amount.

1.9 Cash at bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

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

1.12 Interest and dividends receivable

Interest and dividends from the investment portfolio are recognised when received.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

2. Judgements in applying accounting policies and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

Accruals

The charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that are due for payment.

Investments

The charity makes an estimate of the value of listed investments at the year end based on valuation reports prepared by investment advisors.

3. Trustees' benefits: advances, credit and guarantees

None of the Trustees received any remuneration during the year nor were reimbursed for any expenses (2024 - £nil).

4. Income from donations

	Expendable Endowment Fund 2025 £	Total funds 2025 £
Donations	6,083	6,083

	Expendable Endowment Fund 2024 £	Total funds 2024 £
Donations	2,586	2,586

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

5. Investment income

	Expendable Endowment Fund 2025 £	Total funds 2025 £
Income from listed investments	125,611	125,611
Interest receivable	435	435
Total 2025	126,046	126,046

	Expendable Endowment Fund 2024 £	Total funds 2024 £
Income from listed investments	121,426	121,426
Interest receivable	1,216	1,216
Total 2024	122,642	122,642

6. Analysis of expenditure by expenditure type

Costs of generating funds

	Other costs 2025 £	Total funds 2025 £
Expenditure on raising voluntary income	2,220	2,220
	2,220	2,220

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

6. Analysis of expenditure by expenditure type (continued)

	Other costs 2024 £	Total funds 2024 £
Expenditure on raising voluntary income	2,220	2,220
	<u>2,220</u>	<u>2,220</u>

Charitable activities

	Other costs 2025 £	Total funds 2025 £
Donations to other charities	127,746	127,746
Governance costs	2,811	2,811
Total 2025	<u>130,557</u>	<u>130,557</u>

	Other costs 2024 £	Total funds 2024 £
Donations to other charities	100,406	100,406
Governance costs	2,721	2,721
Total 2024	<u>103,127</u>	<u>103,127</u>

The charity did not undertake any activity directly but met its charitable purposes by making grants to other charities. Grants made were all in respect of the following:
Other charitable activities £127,746 (2024: £100,406).

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

Other charitable activities comprised:

	2025 £	2024 £
The Sick Children's Trust	80,000	50,000
Strongbones Children's Charitable Trust	15,000	15,000
Handicapped Children's Action Group	15,000	15,000
DEMAND	-	3,000
Designability	-	7,500
Others	17,746	9,906
Total	127,746	100,406

7. Governance costs

	2025 £	2024 £
Independent examination fees (including VAT)	2,595	2,505
General costs	216	216
Total	2,811	2,721

8. Other expenditure

	Expendable Endowment Fund 2025 £	Total funds 2025 £
Investment management fees	75,763	75,763

	Expendable Endowment Fund 2024 £	Total funds 2024 £
Investment management fees	73,084	73,084

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

9. Net gains / (losses) on investments

	2025 £	2024 £
Revaluation of investments to market value at year end	535,797	386,113
Gain on disposal of investments	48,191	142,427
Total	583,988	528,540

10. Independent examination

The independent examiner's remuneration amounts to an independent examiner fee of £2,595 (2024 - £2,505).

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 November 2024	6,135,257
Additions	2,217,737
Disposals	(2,239,520)
Revaluations	535,797
At 31 October 2025	<u>6,649,271</u>

Investments at market value comprise £6,649,271 (2024: £6,135,257) worth of listed investments.

All investments are held in the UK with Standard Life.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

12. Listed investments at market value comprised:

	2025 £	2024 £
Money Market Instruments (inc cash)	330,670	261,874
Bonds	2,961,927	3,160,823
UK Equities	678,484	383,232
Overseas Equities	2,562,818	2,218,311
Multi asset	115,372	111,017
	<u>6,649,271</u>	<u>6,135,257</u>

13. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>1,920</u>	<u>2,220</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	2,580	2,505
	2,580	2,505

15. Summary of funds

	Brought forward £	Incoming resources £	Expenditure £	Gains/ (Losses) £	Carried forward £
Expendable endowment fund	6,150,740	132,129	(208,540)	583,988	6,658,317
	6,150,740	132,129	(208,540)	583,988	6,658,317

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	6,649,271	6,649,271
Current assets	11,626	11,626
Creditors due within one year	(2,580)	(2,580)
Total	6,658,317	6,658,317

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	6,135,257	6,135,257
Current assets	17,988	17,988
Creditors due within one year	(2,505)	(2,505)
Total	6,150,740	6,150,740

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

17. Related party transactions

Grants and donations payable include £80,000 (2024: £50,000) payable to The Sick Children's Trust, a charity of which Mr M Crawford CBE is President. There is no balance outstanding at the year end (2024: £nil).

The Trustees consider there to be no ultimate controlling party.

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales - Charity number 1042211

Accounts

Trustees' Report

Independent **MICHAEL CRAWFORD CHILDREN'S CHARITY**

Statement of Financial Activities

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

MICHAEL CRAWFORD CHILDREN'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Trustees	M P Crawford CBE A Clark K Dias N MacAller Crawford
Charity registered number	1042211
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MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

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The charity's primary assets comprise the holding of listed investments to the value of £6,135,257 together with funds held with UK banks. The Trustees are of the opinion that the financial position of the charity at the balance sheet date is sufficient to meet its ongoing projects.

The charity continued to achieve its principal objectives and made grants totalling £100,406 to other children's charities during the year. As a result, the Trustees are satisfied that the charity has fulfilled its public services obligations.

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MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

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- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024**

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



A Clark
Trustee



K Dias
Trustee

Date: 09.06.2025

MICHAEL CRAWFORD CHILDREN'S CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024**

Independent Examiner's Report to the Trustees of Michael Crawford Children's Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2024.

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated: 09/06/2025

Sonia Yeshin, FCA.

For and on behalf of
Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London N3 1LF

MICHAEL CRAWFORD CHILDREN'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Expendable Endowment Fund 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	4	2,586	2,586	1,008
Investments	5	122,642	122,642	112,268
Total income		125,228	125,228	113,276
Expenditure on:				
Raising funds	6	2,220	2,220	2,220
Charitable activities	7	103,127	103,127	91,472
Other expenditure	8	73,084	73,084	77,988
Total expenditure		178,431	178,431	171,680
Net expenditure before investment gains/(losses)		(53,203)	(53,203)	(58,404)
Net gains on investments	9	528,540	528,540	2,955
Net movement in funds		475,337	475,337	(55,449)
Reconciliation of funds:				
Total funds brought forward		5,675,403	5,675,403	5,730,852
Net movement in funds		475,337	475,337	(55,449)
Total funds carried forward		6,150,740	6,150,740	5,675,403

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**BALANCE SHEET
AS AT 31 OCTOBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	11	6,135,257	5,657,580
		6,135,257	5,657,580
Current assets			
Debtors	13	2,220	-
Cash at bank and in hand		15,768	20,255
		17,988	20,255
Creditors: amounts falling due within one year	14	(2,505)	(2,432)
		15,483	17,823
Net current assets		15,483	17,823
Total assets less current liabilities		6,150,740	5,675,403
Net assets		6,150,740	5,675,403
Total net assets		6,150,740	5,675,403
Charity funds			
Restricted funds		-	-
Expendable endowment fund		6,150,740	5,675,403
Total funds		6,150,740	5,675,403

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A Clark
Trustee



K Dias
Trustee

Date: 09.10.2025

The notes on pages 8 to 18 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Michael Crawford Children's Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The charity maintains an Expendable Endowment Fund. The Trustees have decided to allocate all voluntary income together with all investment income to the Fund. In any given year, the Trustees may, but need not, apply the balance standing to the credit of the Expendable Endowment Fund in furthering the charity's objectives.

1.3 Income

Donation income arising from donations and gifts are credited to the Statement of Financial Activities in the year in which they are received. Gift aid is also recognised on a received basis. Investment income is recognised on an accruals basis.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. Accounting policies (continued)

1.4 Expenditure

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.

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(i) Raising funds

This comprises expenditure incurred in connection with the costs of generating donations.

(ii) Charitable activities

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(iii) Governance

This comprises expenditure incurred in connection with the governance of the charity and is recognised on an accruals basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the midmarket value at that date.

Profit and losses on disposals and unrealised gains and losses on revaluations of listed investments are shown in the Statement of Financial Activities as a single item under the heading "Gains on investments".

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. Accounting policies (continued)

1.6 Direct taxation

The charity is a registered charity and is generally exempt from income tax and capital gains tax but is not able to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

1.7 Going concern

At the time of approving these financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The Trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements and there is no material uncertainty with the charity's ability to continue as a going concern.

1.8 Debtors

Other debtors are recognised at the settlement amount.

1.9 Cash at bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

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

1.12 Interest and dividends receivable

Interest and dividends from the investment portfolio are recognised when received.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Judgements in applying accounting policies and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

Accruals

The charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that are due for payment.

Investments

The charity makes an estimate of the value of listed investments at the year end based on valuation reports prepared by investment advisors.

3. Trustees' benefits: advances, credit and guarantees

None of the Trustees received any remuneration during the year nor were reimbursed for any expenses (2023 - £nil).

4. Income from donations

	Expendable Endowment Fund 2024 £	Total funds 2024 £
Donations	2,586	2,586

	Expendable Endowment Fund 2023 £	Total funds 2023 £
Donations	1,008	1,008

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

5. Investment income

	Expendable Endowment Fund 2024 £	Total funds 2024 £
Income from listed investments	121,426	121,426
Interest receivable	1,216	1,216
Total 2024	122,642	122,642

	Expendable Endowment Fund 2023 £	Total funds 2023 £
Income from listed investments	111,890	111,890
Interest receivable	378	378
Total 2023	112,268	112,268

6. Analysis of expenditure by expenditure type

Costs of generating funds

	Other costs 2024 £	Total funds 2024 £
Expenditure on raising voluntary income	2,220	2,220
	2,220	2,220

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

6. Analysis of expenditure by expenditure type (continued)

	Other costs 2023 £	Total funds 2023 £
Expenditure on raising voluntary income	2,220	2,220
	2,220	2,220
	2,220	2,220

Charitable activities

	Other costs 2024 £	Total funds 2024 £
Donations to other charities	100,406	100,406
Governance costs	2,721	2,721
Total 2024	103,127	103,127
	103,127	103,127

	Other costs 2023 £	Total funds 2023 £
Donations to other charities	88,824	88,824
Governance costs	2,648	2,648
Total 2023	91,472	91,472
	91,472	91,472

The charity did not undertake any activity directly but met its charitable purposes by making grants to other charities. Grants made were all in respect of the following:
Other charitable activities £100,406 (2023: £88,824).

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Other charitable activities comprised:

	2024 £	2023 £
The Sick Children's Trust	50,000	57,518
Strongbones Children's Charitable Trust	15,000	10,000
Handicapped Children's Action Group	15,000	10,000
DEMAND	3,000	1,000
Designability	7,500	6,000
Others	9,906	4,306
Total	100,406	88,824

7. Governance costs

	2024 £	2023 £
Independent examination fees (including VAT)	2,505	2,432
General costs	216	216
Total	2,721	2,648

8. Other expenditure

	Expendable Endowment Fund 2024 £	Total funds 2024 £
Investment management fees	73,084	73,084

	Expendable Endowment Fund 2023 £	Total funds 2023 £
Investment management fees	77,988	77,988

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

9. Net gains / (losses) on investments

	2024 £	2023 £
Revaluation of investments to market value at year end	386,113	(80,940)
Gain on disposal of investments	142,427	83,895
Total	<u>528,540</u>	<u>2,955</u>

10. Independent examination

The independent examiner's remuneration amounts to an independent examiner fee of £2,505 (2023 - £2,432).

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 November 2023	5,657,580
Additions	2,645,328
Disposals	(2,553,764)
Revaluations	386,113
At 31 October 2024	<u>6,135,257</u>

Investments at market value comprise £6,135,257 (2023: £5,657,580) worth of listed investments.

All investments are held in the UK with Standard Life.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

12. Listed investments at market value comprised:

	2024 £	2023 £
Money Market Instruments (inc cash)	261,874	528,379
Bonds	3,160,823	2,789,254
UK Equities	383,232	605,183
Overseas Equities	2,218,311	1,630,220
Multi asset	111,017	104,544
	<u>6,135,257</u>	<u>5,657,580</u>

13. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>2,220</u>	<u>-</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	2,505	2,432

15. Summary of funds

	Brought forward £	Incoming resources £	Expenditure £	Gains/ (Losses) £	Carried forward £
Expendable endowment fund	5,675,403	125,228	(178,431)	528,540	6,150,740

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	6,135,257	6,135,257
Current assets	17,988	17,988
Creditors due within one year	(2,505)	(2,505)
Total	6,150,740	6,150,740

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,657,580	5,657,580
Current assets	20,255	20,255
Creditors due within one year	(2,432)	(2,432)
Total	5,675,403	5,675,403

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

17. Related party transactions

Grants and donations payable include £50,000 (2023: £57,518) payable to The Sick Children's Trust, a charity of which Mr M Crawford CBE is President. There is no balance outstanding at the year end (2023: £nil).

The Trustees consider there to be no ultimate controlling party.

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales - Charity number 1042211

Accounts

Charity number: 1042211

MICHAEL CRAWFORD CHILDREN'S CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

MICHAEL CRAWFORD CHILDREN'S CHARITY

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MICHAEL CRAWFORD CHILDREN'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Trustees	M P Crawford CBE A Clark K Dias N MacAller Crawford
Charity registered number	1042211
Principal address	Regina House 124 Finchley Road London NW3 5JS
Independent examiners	Adler Shine LLP Chartered Accountants Aston House Cornwall Avenue London N3 1LF
Bankers	The Royal Bank of Scotland plc 28 Cavendish Square London W1G 0DB
Investment advisers	NLP Financial Management Limited Charles House 108-110 Finchley Road London NW3 5JJ

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their report and financial statements for the year ended 31 October 2023.

The Trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Status and administration

The charity was established by a trust deed dated 18 April 1994 and is registered with the Charity Commission under the registration number 1042211. The charity is governed by its trust deed which established the Michael Crawford Children's Charity as an unincorporated association.

The charity was established in order to promote any charitable purposes for the benefit of children and young people and in particular but without limitation to the relief of sickness and the relief of poverty.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Trustees meet regularly to discuss and implement policy. Trustees are appointed to the Board by Mr Crawford CBE during his lifetime and thereafter by the Trustees, in accordance with the charity's trust deed.

Review of activities and financial position

During the year the charity received donations of £1,008 and investment income of £112,268. Grants payable for the year amounted to £88,824.

The charity's primary assets comprise the holding of listed investments to the value of £5,657,580 together with funds held with UK banks. The Trustees are of the opinion that the financial position of the charity at the balance sheet date is sufficient to meet its ongoing projects.

The charity continued to achieve its principal objectives and made grants totalling £88,824 to other children's charities during the year. As a result, the Trustees are satisfied that the charity has fulfilled its public services obligations.

The Trustees confirm that in accordance with Section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future grant making activities.

Grant making policies

Applications are received from numerous organisations. The Trustees determine, with consideration being given to the availability of funds and the charity's objectives, which of the suitable applicants receive a grant award.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Trustees

The Trustees who served during the year and up to the date of this report were:

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Investment powers, policy and performance

The Trustees have wide investment powers as set out in the governing document. Investments are made in a range of shares and bonds and managed on a discretionary basis by external investment advisers.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The Board considers the performance of the investments to be in accordance with this policy. Further details of investments can be found in notes 11 and 12 to the financial statements. The Trustees will continue to manage the charity's investments in conformity with this policy and the governing document.

Reserves policy

The Trustees have now met their previously stated objective of increasing the Expendable Endowment Fund to £5 million to establish an ongoing fund to finance future donations. The Trustees will continue to review the level of their current and foreseeable expenditure in the light of future investment performance, general economic conditions and implementation of their grant making policies.

Risk factors

The Board of Trustees are responsible for the management of risks faced by the charity. All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

Consequently the Trustees are satisfied that the major risks have been mitigated.

Trustees' responsibilities statement

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 & 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 period. 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



K Dias
Trustee

Date: 24 May 2024

MICHAEL CRAWFORD CHILDREN'S CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023**

Independent Examiner's Report to the Trustees of Michael Crawford Children's Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2023.

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated: 4 June 2024

Alexander Chrysapiades, FCA.

For and on behalf of
Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London N3 1LF

MICHAEL CRAWFORD CHILDREN'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Note	Expendable Endowment Fund 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations	4	1,008	1,008	3,206
Investments	5	112,268	112,268	90,510
		<hr/>	<hr/>	<hr/>
Total income		113,276	113,276	93,716
Expenditure on:				
Raising funds	6	2,220	2,220	-
	6 &			
Charitable activities	7	91,472	91,472	82,655
Other expenditure	8	77,988	77,988	82,410
		<hr/>	<hr/>	<hr/>
Total expenditure		171,680	171,680	165,065
		<hr/>	<hr/>	<hr/>
Net expenditure before investment gains/(losses)		(58,404)	(58,404)	(71,349)
Net gains/(losses) on investments		2,955	2,955	(745,647)
		<hr/>	<hr/>	<hr/>
Net movement in funds		(55,449)	(55,449)	(816,996)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Reconciliation of funds:				
Total funds brought forward		5,730,852	5,730,852	6,547,848
Net movement in funds		(55,449)	(55,449)	(816,996)
		<hr/>	<hr/>	<hr/>
Total funds carried forward		5,675,403	5,675,403	5,730,852
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

BALANCE SHEET
AS AT 31 OCTOBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	11	5,657,580	5,720,486
		<u>5,657,580</u>	<u>5,720,486</u>
Current assets			
Debtors	13	-	4
Cash at bank and in hand		20,255	12,723
		<u>20,255</u>	<u>12,727</u>
Creditors: amounts falling due within one year	14	(2,432)	(2,361)
Net current assets		<u>17,823</u>	<u>10,366</u>
Total assets less current liabilities		<u>5,675,403</u>	<u>5,730,852</u>
Net assets		<u>5,675,403</u>	<u>5,730,852</u>
Total net assets		<u><u>5,675,403</u></u>	<u><u>5,730,852</u></u>
Charity funds			
Restricted funds		-	-
Expendable endowment fund		5,675,403	5,730,852
Total funds		<u><u>5,675,403</u></u>	<u><u>5,730,852</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A Clark
Trustee



K Dias
Trustee

Date: 24 May 2024

The notes on pages 8 to 16 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Michael Crawford Children's Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The charity maintains an Expendable Endowment Fund. The Trustees have decided to allocate all voluntary income together with all investment income to the Fund. In any given year, the Trustees may, but need not, apply the balance standing to the credit of the Expendable Endowment Fund in furthering the charity's objectives.

1.3 Income

Donation income arising from donations and gifts are credited to the Statement of Financial Activities in the year in which they are received. Gift aid is also recognised on a received basis. Investment income is recognised on an accruals basis.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1. Accounting policies (continued)

1.4 Expenditure

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.

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(i) Raising funds

This comprises expenditure incurred in connection with the costs of generating donations.

(ii) Charitable activities

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(iii) Governance

This comprises expenditure incurred in connection with the governance of the charity and is recognised on an accruals basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the midmarket value at that date.

Profit and losses on disposals and unrealised gains and losses on revaluations of listed investments are shown in the Statement of Financial Activities as a single item under the heading "Gains on investments".

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. Accounting policies (continued)

1.6 Direct taxation

The charity is a registered charity and is generally exempt from income tax and capital gains tax but is not able to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

1.7 Going concern

At the time of approving these financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The Trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements and there is no material uncertainty with the charity's ability to continue as a going concern.

1.8 Debtors

Other debtors are recognised at the settlement amount.

1.9 Cash at bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

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

1.12 Interest and dividends receivable

Interest and dividends from the investment portfolio are recognised when received.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. Judgements in applying accounting policies and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

Accruals

The charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that are due for payment.

Investments

The charity makes an estimate of the value of listed investments at the year end based on valuation reports prepared by investment advisors.

3. Trustees' benefits: advances, credit and guarantees

None of the Trustees received any remuneration during the year nor were reimbursed for any expenses (2022 - £nil).

4. Income from donations

	Expendable Endowment Fund 2023 £	Total funds 2023 £
Donations	1,008	1,008

	Expendable Endowment Fund 2022 £	Total funds 2022 £
Donations	3,206	3,206

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

5. Investment income

	Expendable Endowment Fund 2023 £	Total funds 2023 £
Income from listed investments	111,890	111,890
Interest receivable	378	378
Total 2023	112,268	112,268

	Expendable Endowment Fund 2022 £	Total funds 2022 £
Income from listed investments	28,855	28,855
Interest receivable	61,655	61,655
Total 2022	90,510	90,510

6. Analysis of expenditure by expenditure type

Costs of generating funds

	Other costs 2023 £	Total funds 2023 £	Total funds 2022 £
Expenditure on raising voluntary income	2,220	2,220	-
	2,220	2,220	-

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Charitable activities

	Other costs 2023 £	Total funds 2023 £
Donations to other charities	88,824	88,824
Governance costs	2,648	2,648
Total 2023	91,472	91,472
	Other costs 2022 £	Total funds 2022 £
Donations to other charities	80,100	80,100
Governance costs	2,555	2,555
Total 2022	82,655	82,655

The charity did not undertake any activity directly but met its charitable purposes by making grants to other charities. Grants made were all in respect of the following:
Other charitable activities £88,824 (2022: £80,100).

Other charitable activities comprised:

	2023 £	2022 £
The Sick Children's Trust	57,518	32,000
Strongbones Children's Charitable Trust	10,000	15,000
Handicapped Children's Action Group	10,000	10,000
DEMAND	1,000	5,000
Designability	6,000	5,000
Others	4,306	13,100
Total	88,824	80,100

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Governance costs

	2023 £	2022 £
Independent examination fees (including VAT)	2,432	2,349
General costs	216	206
Total	2,648	2,555

8. Other expenditure

	Expendable Endowment Fund 2023 £	Total funds 2023 £
Investment management fees	77,988	77,988
	77,988	77,988

	Expendable Endowment Fund 2022 £	Total funds 2022 £
Investment management fees	82,410	82,410
	82,410	82,410

9. Net gains / (losses) on investments

	2023 £	2022 £
Revaluation of investments to market value at year end	(80,940)	(576,442)
Gain / (loss) on disposal of investments	83,895	(169,205)
Total	2,955	(745,647)

10. Independent examination

The independent examiner's remuneration amounts to an independent examiner fee of £2,432 (2022 - £2,349).

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 November 2022	5,720,486
Additions	2,881,806
Disposals	(2,863,772)
Revaluations	(80,940)
At 31 October 2023	<u>5,657,580</u>

Investments at market value comprise £5,657,580 (2022: £5,720,486) worth of listed investments.

All investments are held in the UK with Standard Life.

12. Listed investments at market value comprised:

	2023 £	2022 £
Money Market Instruments (inc cash)	528,379	266,511
Bonds	2,789,254	1,463,216
UK Equities	605,183	568,361
Overseas Equities	1,630,220	1,329,270
Multi asset	104,544	1,947,398
Specialist	-	145,730
	<u>5,657,580</u>	<u>5,720,486</u>

13. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>-</u>	<u>4</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	2,432	2,361

15. Summary of funds

	Brought forward £	Incoming resources £	Expenditure £	Gains/ (Losses) £	Carried forward £
Expendable endowment fund	5,730,852	113,276	(171,680)	2,955	5,675,403

16. Related party transactions

Grants and donations payable include £57,518 (2022: £32,000) payable to The Sick Children's Trust, a charity of which Mr M Crawford CBE is President. There is no balance outstanding at the year end (2022: £nil).

The Trustees consider there to be no ultimate controlling party.

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales - Charity number 1042211

Accounts

Charity number: 1042211

MICHAEL CRAWFORD CHILDREN'S CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

MICHAEL CRAWFORD CHILDREN'S CHARITY

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MICHAEL CRAWFORD CHILDREN'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees	M P Crawford CBE A Clark K Dias N MacAller Crawford
Charity registered number	1042211
Principal address	Regina House 124 Finchley Road London NW3 5JS
Independent examiners	Alder Shine LLP Chartered Accountants Aston House Cornwall Avenue London N3 1LF
Bankers	The Royal Bank of Scotland plc 28 Cavendish Square London W1G 0DB
Investment advisers	NLP Financial Management Limited Charles House 108-110 Finchley Road London NW3 5JJ

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

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

The trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Status and administration

The charity was established by a trust deed dated 18 April 1994 and is registered with the Charity Commission under the registration number 1042211. The charity is governed by its trust deed which established the Michael Crawford Children's Charity as an unincorporated association.

The charity was established in order to promote any charitable purposes for the benefit of children and young people and in particular but without limitation to the relief of sickness and the relief of poverty.

Governance

The charity is administered by the Board of Trustees which is its governing body. The trustees meet regularly to discuss and implement policy. Trustees are appointed to the Board by Mr Crawford CBE during his lifetime and thereafter by the trustees, in accordance with the charity's trust deed.

Review of activities and financial position

During the year the charity received donations of £3,206 and investment income of £90,510. Grants payable for the year amounted to £80,100.

The charity's primary assets comprise the holding of listed investments to the value of £5,720,486 together with funds held with UK banks. The trustees are of the opinion that the financial position of the charity at the balance sheet date is sufficient to meet its ongoing projects.

The charity continued to achieve its principal objectives and made grants totalling £80,100 to other children's charities during the year. As a result, the trustees are satisfied that the charity has fulfilled its public services obligations.

The trustees confirm that in accordance with Section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future grant making activities.

Grant making policies

Applications are received from numerous organisations. The trustees determine, with consideration being given to the availability of funds and the charity's objectives, which of the suitable applicants receive a grant award.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Trustees

The trustees who served during the year and up to the date of this report were:

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Investment powers, policy and performance

The trustees have wide investment powers as set out in the governing document. Investments are made in a range of shares and bonds and managed on a discretionary basis by external investment advisers.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The Board considers the performance of the investments to be in accordance with this policy. Further details of investments can be found in notes 11 and 12 to the financial statements. The trustees will continue to manage the charity's investments in conformity with this policy and the governing document.

Reserves policy

The Trustees have now met their previously stated objective of increasing the Expendable Endowment Fund to £5 million to establish an ongoing fund to finance future donations. The Trustees will continue to review the level of their current and foreseeable expenditure in the light of future investment performance, general economic conditions and implementation of their grant making policies.

Risk factors

The Board of Trustees are responsible for the management of risks faced by the charity. All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

Consequently the trustees are satisfied that the major risks have been mitigated.

Trustees' responsibilities statement

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 & 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 period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;

MICHAEL CRAWFORD CHILDREN'S CHARITY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

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

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
K Dias
Trustee

Date: *16 June 2023*

MICHAEL CRAWFORD CHILDREN'S CHARITY

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022

Independent Examiner's Report to the Trustees of Michael Crawford Children's Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2022.

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated: 27 June 2023

Alexander Chrysaphiades, FCA.

For and on behalf of
Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London N3 1LF

MICHAEL CRAWFORD CHILDREN'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Note	Expendable Endowment Fund 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations	4	3,206	3,206	559
Investments	5	90,510	90,510	66,907
Total income		93,716	93,716	67,466
Expenditure on:				
Raising funds	6	-	-	(792)
Charitable activities		82,655	82,655	102,554
Other expenditure	8	82,410	82,410	84,085
Total expenditure		165,065	165,065	185,847
Net expenditure before investment gains/(losses)		(71,349)	(71,349)	(118,381)
Net (losses)/gains on investments		(745,647)	(745,647)	666,354
Net movement in funds		(816,996)	(816,996)	547,973
Reconciliation of funds:				
Total funds brought forward		6,547,848	6,547,848	5,999,875
Net movement in funds		(816,996)	(816,996)	547,973
Total funds carried forward		5,730,852	5,730,852	6,547,848

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 8 to 16 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY


**BALANCE SHEET
AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	11	5,720,486	6,518,073
		5,720,486	6,518,073
Current assets			
Debtors	13	4	2
Cash at bank and in hand		12,723	32,065
		12,727	32,067
Creditors: amounts falling due within one year	14	(2,361)	(2,292)
		10,366	29,775
Net current assets		10,366	29,775
Total assets less current liabilities		5,730,852	6,547,848
Net assets		5,730,852	6,547,848
Total net assets		5,730,852	6,547,848
Charity funds			
Restricted funds		-	-
Expendable endowment fund		5,730,852	6,547,848
Total funds		5,730,852	6,547,848

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
A Clark
 Trustee



.....
K Dias
 Trustee

Date: 16 June 2023

The notes on pages 8 to 16 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Michael Crawford Children's Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The charity maintains an Expendable Endowment Fund. The trustees have decided to allocate all voluntary income together with all investment income to the Fund. In any given year, the trustees may, but need not, apply the balance standing to the credit of the Expendable Endowment Fund in furthering the charity's objectives.

1.3 Income

Donation income arising from donations and gifts are credited to the Statement of Financial Activities in the year in which they are received. Gift aid is also recognised on a received basis. Investment income is recognised on an accruals basis.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1. Accounting policies (continued)

1.4 Expenditure

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.

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(i) Raising funds

This comprises expenditure incurred in connection with the costs of generating donations.

(ii) Charitable activities

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(iii) Governance

This comprises expenditure incurred in connection with the governance of the charity and is recognised on an accruals basis.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the midmarket value at that date.

Profit and losses on disposals and unrealised gains and losses on revaluations of listed investments are shown in the Statement of Financial Activities as a single item under the heading "Gains on investments".

1.6 Direct taxation

The charity is a registered charity and is generally exempt from income tax and capital gains tax but is not able to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. Accounting policies (continued)

1.7 Going concern

At the time of approving these financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements and there is no material uncertainty with the charity's ability to continue as a going concern.

1.8 Debtors

Other debtors are recognised at the settlement amount.

1.9 Cash at bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

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

1.12 Interest and dividends receivable

Interest and dividends from the investment portfolio are recognised when received.

2. Judgements in applying accounting policies and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

Accruals

The charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that are due for payment.

Investments

The charity makes an estimate of the value of listed investments at the year end based on valuation reports prepared by investment advisors.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

3. Trustees' benefits: advances, credit and guarantees

None of the trustees received any remuneration during the year nor were reimbursed for any expenses (2021 - £nil).

4. Income from donations

	Expendable Endowment Fund 2022 £	Total funds 2022 £
Donations	3,206	3,206

	Expendable Endowment Fund 2021 £	Total funds 2021 £
Donations	559	559

5. Investment income

	Expendable Endowment Fund 2022 £	Total funds 2022 £
Income from listed investments	28,855	28,855
Interest receivable	61,655	61,655
Total 2022	90,510	90,510

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

5. Investment income (continued)

	Expendable Endowment Fund 2021 £	Total funds 2021 £
Income from listed investments	24,707	24,707
Interest receivable	42,200	42,200
Total 2021	<u>66,907</u>	<u>66,907</u>

6. Analysis of expenditure by expenditure type

Costs of generating funds

		Total funds 2022 £
Expenditure on raising voluntary income		-
		<u>-</u>
		<u>-</u>

	Other costs 2021 £	Total funds 2021 £
Expenditure on raising voluntary income	(792)	(792)
	<u>(792)</u>	<u>(792)</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

Charitable activities

	Other costs 2022 £	Total funds 2022 £
Donations to other charities	80,100	80,100
Governance	2,555	2,555
Total 2022	<u>82,655</u>	<u>82,655</u>

	Other costs 2021 £	Total funds 2021 £
Donations to other charities	100,046	100,046
Governance	2,508	2,508
Total 2021	<u>102,554</u>	<u>102,554</u>

The charity did not undertake any activity directly but met its charitable purposes by making grants to other charities. Grants made were all in respect of the following:
Other charitable activities £80,100 (2021: £100,046).

Other charitable activities comprised:

	2022 £	2021 £
Sick Children's Trust	32,000	50,000
Strongbones	15,000	15,000
Handicapped Children's Action Group	10,000	10,000
DEMAND	5,000	10,000
Designability	5,000	5,000
Others	13,100	10,046
Total	<u>80,100</u>	<u>100,046</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

7. Governance costs

	2022 £	2021 £
Independent examination fees (including VAT)	2,349	2,292
General costs	206	216
Total	2,555	2,508

8. Other expenditure

	Expendable Endowment Fund 2022 £	Total funds 2022 £
Investment management fees	82,410	82,410

	Expendable Endowment Fund 2021 £	Total funds 2021 £
Investment management fees	84,085	84,085

9. Net (losses) / gains on investments

	2022 £	2021 £
Revaluation of investments to market value at year end	(576,442)	536,483
(Loss) / gain on disposal of investments	(169,205)	129,871
Total	(745,647)	666,354

10. Independent examination

The independent examiner's remuneration amounts to an independent examiner fee of £2,349 (2021 - £2,292).

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 November 2021	6,518,073
Additions	3,396,822
Disposals	(3,617,967)
Revaluations	(576,442)
At 31 October 2022	<u>5,720,486</u>

Investments at market value comprise £5,720,486 (2021: £6,518,073) worth of listed investments.

All investments are held in the UK with Standard Life.

12. Listed investments at market value comprised:

	2022 £	2021 £
Money Market Instruments (inc cash)	266,511	12,944
Bonds	1,463,216	1,827,208
UK Equities	568,361	828,993
Overseas Equities	1,329,270	1,781,345
Multi asset	1,947,398	849,083
Specialist	145,730	1,218,500
	<u>5,720,486</u>	<u>6,518,073</u>

13. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>4</u>	<u>2</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	2,361	2,292

15. Summary of funds

	Brought forward £	Incoming resources £	Expenditure £	Gains/ (Losses) £	Carried forward £
Expendable endowment fund	6,547,848	93,716	(165,065)	(745,647)	5,730,852

16. Related party transactions

Grants and donations payable include £32,000 (2021: £50,000) payable to The Sick Children's Trust, a charity of which Mr M Crawford CBE is President. There is no balance outstanding at the year end (2021: £nil).

The trustees consider there to be no ultimate controlling party.

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales - Charity number 1042211

Accounts

Charity number: 1042211

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

MICHAEL CRAWFORD CHILDREN'S CHARITY

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MICHAEL CRAWFORD CHILDREN'S CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2021

Trustees

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Charity registered number

1042211

Principal address

Regina House
124 Finchley Road
London
NW3 5JS

Independent examiners

Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London
N3 1LF

Bankers

The Royal Bank of Scotland plc
28 Cavendish Square
London
W1G 0DB

Investment advisers

NLP Financial Management Limited
Charles House
108-110 Finchley Road
London
NW3 5JJ

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

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

The trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Status and administration

The charity was established by a trust deed dated 18 April 1994 and is registered with the Charity Commission under the registration number 1042211. The charity is governed by its trust deed which established the Michael Crawford Children's Charity as an unincorporated association.

The charity was established in order to promote any charitable purposes for the benefit of children and young people and in particular but without limitation to the relief of sickness and the relief of poverty.

Governance

The charity is administered by the Board of Trustees which is its governing body. The trustees meet regularly to discuss and implement policy. Trustees are appointed to the Board by Mr Crawford CBE during his lifetime and thereafter by the trustees, in accordance with the charity's trust deed.

Review of activities and financial position

During the year the charity received donations of £559 and investment income of £66,907. Grants payable for the year amounted to £100,046.

The charity's primary assets comprise the holding of listed investments to the value of £6,518,073 together with funds held with UK banks. The trustees are of the opinion that the financial position of the charity at the balance sheet date is sufficient to meet its ongoing projects.

The charity continued to achieve its principal objectives and made grants totalling £100,046 to other children's charities and individuals during the year. As a result, the trustees are satisfied that the charity has fulfilled its public services obligations.

The trustees confirm that in accordance with Section 17 of the Charities Act 2011 they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future grant making activities.

Grant making policies

Applications are received from numerous individuals and organisations. The trustees determine, with consideration being given to the availability of funds and the charity's objectives, which of the suitable applicants receive a grant award.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

Trustees

The trustees who served during the year and up to the date of this report were:

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Investment powers, policy and performance

The trustees have wide investment powers as set out in the governing document. Investments are made in a range of shares and bonds and managed on a discretionary basis by external investment advisers.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The Board considers the performance of the investments to be in accordance with this policy. Further details of investments can be found in note 11 to the financial statements. The trustees will continue to manage the charity's investments in conformity with this policy and the governing document.

Reserves policy

The Trustees have now met their previously stated objective of increasing the Expendable Endowment Fund to £5 million to establish an ongoing fund to finance future donations. The Trustees will continue to review the level of their current and foreseeable expenditure in the light of future investment performance, general economic conditions and implementation of their grant making policies.

Risk factors

The Board of Trustees are responsible for the management of risks faced by the charity. All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

Consequently the trustees are satisfied that the major risks have been mitigated.

Trustees' responsibilities statement

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 & 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 period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and 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.

This report was approved by the Trustees on 24/7/2022 and signed on their behalf by:


K Dias
Trustee

MICHAEL CRAWFORD CHILDREN'S CHARITY

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Independent Examiner's Report to the Trustees of Michael Crawford Children's Charity (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2021.

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees, as a body, for my work or for this report.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated: 8 August 2022

Alexander Chrysaphiades, FCA.

For and on behalf of
Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London N3 1LF

MICHAEL CRAWFORD CHILDREN'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Note	Expendable Endowment Fund 2021 £	Total funds 2021 £	Expendable Endowment Fund 2020 £
INCOME FROM:				
Donations	4	559	559	9,602
Investments	5	66,907	66,907	73,422
TOTAL INCOME		<u>67,466</u>	<u>67,466</u>	<u>83,024</u>
EXPENDITURE ON:				
Raising funds		(792)	(792)	-
Charitable activities		102,554	102,554	106,650
Other expenditure	8	84,085	84,085	79,903
TOTAL EXPENDITURE	6	<u>185,847</u>	<u>185,847</u>	<u>186,553</u>
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)				
Net gains/(losses) on investments	9	(118,381) 666,354	(118,381) 666,354	(103,529) (157,935)
NET INCOME / (EXPENDITURE)		<u>547,973</u>	<u>547,973</u>	<u>(261,464)</u>
NET MOVEMENT IN FUNDS		547,973	547,973	(261,464)
RECONCILIATION OF FUNDS:				
Total funds brought forward		5,999,875	5,999,875	6,261,339
TOTAL FUNDS CARRIED FORWARD		<u><u>6,547,848</u></u>	<u><u>6,547,848</u></u>	<u><u>5,999,875</u></u>

The notes on pages 8 to 15 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Investments	11		6,518,073		5,968,901
CURRENT ASSETS					
Debtors	12	2		2	
Cash at bank and in hand		32,065		33,197	
		<u>32,067</u>		<u>33,199</u>	
CREDITORS: amounts falling due within one year	13	(2,292)		(2,225)	
NET CURRENT ASSETS			<u>29,775</u>		<u>30,974</u>
NET ASSETS			<u>6,547,848</u>		<u>5,999,875</u>
CHARITY FUNDS					
Expendable endowment fund	14		<u>6,547,848</u>		<u>5,999,875</u>
TOTAL FUNDS			<u>6,547,848</u>		<u>5,999,875</u>

The financial statements were approved by the Trustees on 24 July 2022 and signed on their behalf, by:

A Clark
Trustee



K Dias
Trustee



The notes on pages 8 to 15 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Michael Crawford Children's Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The charity maintains an Expendable Endowment Fund. The trustees have decided to allocate all voluntary income together with all investment income to the Fund. In any given year, the trustees may, but need not, apply the balance standing to the credit of the Expendable Endowment Fund in furthering the charity's objectives.

1.3 Income

Donation income arising from donations and gifts are credited to the Statement of Financial Activities in the year in which they are received. Gift aid is also recognised on a received basis. Investment income is recognised on an accruals basis.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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.

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(i) Raising funds

This comprises expenditure incurred in connection with the costs of generating donations.

(ii) Charitable activities

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(iii) Governance

This comprises expenditure incurred in connection with the governance of the charity and is recognised on an accruals basis.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the mid-market value at that date.

Profit and losses on disposals and unrealised gains and losses on revaluations of listed investments are shown in the Statement of Financial Activities as a single item under the heading "Gains on investments".

1.6 Direct taxation

The charity is a registered charity and is generally exempt from income tax and capital gains tax but is not able to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES (continued)

1.7 Going concern

At the time of approving these financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements and there is no material uncertainty with the charity's ability to continue as a going concern.

1.8 Debtors

Other debtors are recognised at the settlement amount.

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

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

1.12 Interest and dividends receivable

Interest and dividends from the investment portfolio are recognised when received.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

Accruals

The charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that are due for payment.

Investments

The charity makes an estimate of the value of listed investments at the year end based on valuation reports prepared by investment advisors.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

3. TRUSTEES' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

None of the trustees received any remuneration during the year nor were reimbursed for any expenses (2020 - £nil).

4. INCOME FROM DONATIONS

	Expendable Endowment Fund 2021 £	Total funds 2021 £	Expendable Endowment Fund 2020 £
Donations	559	559	9,602

5. INVESTMENT INCOME

	Expendable Endowment Fund 2021 £	Total funds 2021 £	Expendable Endowment Fund 2020 £
Income from listed investments	24,707	24,707	27,910
Interest receivable	42,200	42,200	45,512
Total 2021	66,907	66,907	73,422
Total 2020	73,422	73,422	

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary income	(792)	(792)	-
Costs of generating funds	(792)	(792)	-
Donations to institutions and individuals	100,046	100,046	104,209
Governance	2,508	2,508	2,441
Charitable activities	102,554	102,554	106,650
Other expenditure	84,085	84,085	79,903
Total 2021	<u>185,847</u>	<u>185,847</u>	<u>186,553</u>
Total 2020	<u>186,553</u>	<u>186,553</u>	

The charity did not undertake any activity directly but met its charitable purposes by making grants to institutions and individuals. Grants made were all in respect of the following:
Other charitable activities £100,046 (2020: £104,209).

Other charitable activities comprised:

	2021 £	2020 £
Sick Children's Trust	50,000	50,000
Strongbones	15,000	15,000
Handicapped Children's Action Group	10,000	10,000
DEMAND	10,000	10,000
Designability	5,000	5,000
Others	10,046	14,209
Total	<u>100,046</u>	<u>104,209</u>

7. GOVERNANCE COSTS

	2021 £	2020 £
Accountancy fees (including VAT)	2,292	2,225
General costs	216	216
Total	<u>2,508</u>	<u>2,441</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

8. OTHER EXPENDITURE

	Expendable Endowment Fund 2021 £	Total funds 2021 £	Expendable Endowment Fund 2020 £
Investment management fees	84,085	84,085	79,903
	<u>84,085</u>	<u>84,085</u>	<u>79,903</u>
Total 2020	79,903	79,903	
	<u>79,903</u>	<u>79,903</u>	

9. NET GAINS /(LOSSES) ON INVESTMENTS

	2021 £	2020 £
Revaluation of investments to market value at year end	536,483	86,004
Gain / (loss) on disposal of investments	<u>129,871</u>	<u>(243,939)</u>
Total	<u>666,354</u>	<u>(157,935)</u>

10. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,292 (2020 - £2,225).

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

11. FIXED ASSET INVESTMENTS

	Listed securities £
At 1 November 2020	5,968,901
Additions	2,641,568
Disposals	(2,628,879)
Revaluations	536,483
At 31 October 2021	<u>6,518,073</u>

Investments at market value comprise £6,518,073 (2020: £5,968,901) worth of listed investments.

All investments are held in the UK with Standard Life.

Listed investments at market value comprised:

	2021 £	2020 £
Money Market Instruments (inc Cash)	12,944	546,922
Bonds	1,827,208	2,139,332
UK equities	828,993	546,944
Overseas Equities	1,781,345	1,638,309
Multi Asset	849,083	609,765
Specialist	1,218,500	487,629
Total	<u>6,518,073</u>	<u>5,968,901</u>

12. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	<u>2</u>	<u>2</u>

13. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	<u>2,292</u>	<u>2,225</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

14. SUMMARY OF FUNDS

	Brought forward £	Incoming Resources £	Expenditure £	Gains/ (Losses) £	Carried Forward £
Expendable endowment fund	5,999,875	67,466	(185,847)	666,354	6,547,848

15. RELATED PARTY TRANSACTIONS

Grants and donations payable include £50,000 (2020: £50,000) payable to The Sick Children's Trust, a charity of which Mr M Crawford CBE is President. There is no balance outstanding at the year end (2020: £nil).

Donations received in the year include £nil (2020: £nil) from MPC Productions Limited, a company of which Mr M Crawford CBE and N MacAller Crawford are Directors.

The trustees consider there to be no ultimate controlling party.

MICHAEL CRAWFORD CHILDRENS CHARITY

England & Wales - Charity number 1042211

Accounts

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

MICHAEL CRAWFORD CHILDREN'S CHARITY

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MICHAEL CRAWFORD CHILDREN'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Trustees

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Charity registered number

1042211

Principal address

Regina House
124 Finchley Road
London
NW3 5JS

Independent examiners

Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London
N3 1LF

Bankers

The Royal Bank of Scotland plc
28 Cavendish Square
London
W1G 0DB

Investment advisers

NLP Financial Management Limited
Charles House
108-110 Finchley Road
London
NW3 5JJ

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report and financial statements for the year ended 31 October 2020.

The trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Status and administration

The charity was established by a trust deed dated 18 April 1994 and is registered with the Charity Commission under the registration number 1042211. The charity is governed by its trust deed which established the Michael Crawford Children's Charity as an unincorporated association.

The charity was established in order to promote any charitable purposes for the benefit of children and young people and in particular but without limitation to the relief of sickness and the relief of poverty.

Governance

The charity is administered by the Board of Trustees which is its governing body. The trustees meet regularly to discuss and implement policy. Trustees are appointed to the Board by Mr Crawford CBE during his lifetime and thereafter by the trustees, in accordance with the charity's trust deed.

Review of activities and financial position

During the year the charity received donations of £9,602 and investment income of £73,422. Grants payable for the year amounted to £104,209.

The charity's primary assets comprise the holding of listed investments to the value of £5,968,901 together with funds held with UK banks. The trustees are of the opinion that the financial position of the charity at the balance sheet date is sufficient to meet its ongoing projects.

The charity continued to achieve its principal objectives and made grants totalling £104,209 to other children's charities and individuals during the year. As a result, the trustees are satisfied that the charity has fulfilled its public services obligations.

The trustees confirm that in accordance with Section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future grant making activities.

Grant making policies

Applications are received from numerous individuals and organisations. The trustees determine, with consideration being given to the availability of funds and the charity's objectives, which of the suitable applicants receive a grant award.

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2020

Trustees

The trustees who served during the year and up to the date of this report were:

M P Crawford CBE
A Clark
K Dias
N MacAller Crawford

Investment powers, policy and performance

The trustees have wide investment powers as set out in the governing document. Investments are made in a range of shares and bonds and managed on a discretionary basis by external investment advisers.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The Board considers the performance of the investments to be in accordance with this policy. Further details of investments can be found in note 9 to the financial statements. The trustees will continue to manage the charity's investments in conformity with this policy and the governing document.

Reserves policy

The Trustees have now met their previously stated objective of increasing the Expendable Endowment Fund to £5 million to establish an ongoing fund to finance future donations. The Trustees will continue to review the level of their current and foreseeable expenditure in the light of future investment performance, general economic conditions and implementation of their grant making policies.

Risk factors

The Board of Trustees are responsible for the management of risks faced by the charity. All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

Consequently the trustees are satisfied that the major risks have been mitigated.

Trustees' responsibilities statement

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 & 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 period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;

MICHAEL CRAWFORD CHILDREN'S CHARITY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and 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.

This report was approved by the Trustees, on 18/08/2021 and signed on their behalf by:


K Dias
Trustee

MICHAEL CRAWFORD CHILDREN'S CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020**

Independent Examiner's Report to the Trustees of Michael Crawford Children's Charity (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2020.

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees, as a body, for my work or for this report.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MICHAEL CRAWFORD CHILDREN'S CHARITY

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2020



Dated: 20 August 2021

Alexander Chrysaphiades, FCA.

For and on behalf of
Adler Shine LLP
Chartered Accountants
Aston House
Cornwall Avenue
London N3 1LF

MICHAEL CRAWFORD CHILDREN'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Note	Expendable Endowment Fund 2020 £	Total funds 2020 £	Expendable Endowment Fund 2019 £
INCOME FROM:				
Donations	4	9,602	9,602	55,305
Investments	5	73,422	73,422	91,176
TOTAL INCOME		<u>83,024</u>	<u>83,024</u>	<u>146,481</u>
EXPENDITURE ON:				
Raising funds		-	-	1,980
Charitable activities		106,650	106,650	83,614
Other expenditure	8	79,903	79,903	80,732
TOTAL EXPENDITURE	6	<u>186,553</u>	<u>186,553</u>	<u>166,326</u>
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)				
Net (losses) / gains on investments		(103,529)	(103,529)	(19,845)
		<u>(157,935)</u>	<u>(157,935)</u>	<u>189,051</u>
NET INCOME / (EXPENDITURE)		(261,464)	(261,464)	169,206
NET MOVEMENT IN FUNDS		(261,464)	(261,464)	169,206
RECONCILIATION OF FUNDS:				
Total funds brought forward		6,261,339	6,261,339	6,092,133
TOTAL FUNDS CARRIED FORWARD		<u><u>5,999,875</u></u>	<u><u>5,999,875</u></u>	<u><u>6,261,339</u></u>

The notes on pages 9 to 15 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

BALANCE SHEET
AS AT 31 OCTOBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Investments	9		5,968,901		6,183,443
CURRENT ASSETS					
Debtors	10	2		191	
Cash at bank and in hand		33,197		81,845	
		<u>33,199</u>		<u>82,036</u>	
CREDITORS: amounts falling due within one year	11	(2,225)		(4,140)	
NET CURRENT ASSETS			<u>30,974</u>		<u>77,896</u>
NET ASSETS			<u>5,999,875</u>		<u>6,261,339</u>
CHARITY FUNDS					
Expendable endowment fund	12		5,999,875		6,261,339
TOTAL FUNDS			<u>5,999,875</u>		<u>6,261,339</u>

The financial statements were approved by the Trustees on *18 August 2021* and signed on their behalf, by:



A Clark
Trustee



K Dias
Trustee

The notes on pages 9 to 15 form part of these financial statements.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statement have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statement have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Michael Crawford Children's Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The charity maintains an Expendable Endowment Fund. The trustees have decided to allocate all voluntary income together with all investment income to the Fund. In any given year, the trustees may, but need not, apply the balance standing to the credit of the Expendable Endowment Fund in furthering the charity's objectives.

1.3 Income

Donation income arising from donations and gifts are credited to the Statement of Financial Activities in the year in which they are received. Gift aid is also recognised on a received basis. Investment income is recognised on an accruals basis.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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.

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(i) Raising funds

This comprises expenditure incurred in connection with the costs of generating donations.

(ii) Charitable activities

This comprises expenditure, including grants, incurred wholly or mainly in connection with the direct charitable activities of the charity. Expenditure on grants is recorded once there is an unconditional commitment to pay the grant or it has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

(iii) Governance

This comprises expenditure incurred in connection with the governance of the charity and is recognised on an accruals basis.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the mid-market value at that date.

Profit and losses on disposals and unrealised gains and losses on revaluations of listed investments are shown in the Statement of Financial Activities as a single item under the heading "Gains on investments".

1.6 Direct taxation

The charity is a registered charity and is generally exempt from income tax and capital gains tax but is not able to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

1.7 Going concern

At the time of approving these financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements and there is no material uncertainty with the charity's ability to continue as a going concern.

1.8 Debtors

Other debtors are recognised at the settlement amount.

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

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

1.12 Interest and dividends receivable

Interest and dividends from the investment portfolio are recognised when received.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

Accruals

The charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that are due for payment.

Investments

The charity makes an estimate of the value of listed investments at the year end based on valuation reports prepared by investment advisors.

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

3. TRUSTEES' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

None of the trustees received any remuneration during the year nor were reimbursed for any expenses (2019 - £nil).

4. INCOME FROM DONATIONS

	Expendable Endowment Fund 2020 £	Total funds 2020 £	Expendable Endowment Fund 2019 £
Donations	9,602	9,602	55,305

5. INVESTMENT INCOME

	Expendable Endowment Fund 2020 £	Total funds 2020 £	Expendable Endowment Fund 2019 £
Income from listed investments	27,910	27,910	60,957
Interest receivable	45,512	45,512	30,219
Total 2020	73,422	73,422	91,176
Total 2019	91,176	91,176	

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs £	Total 2020 £	Total 2019 £
Expenditure on raising voluntary income	-	-	1,980
Costs of generating funds	-	-	1,980
Donations to institutions and individuals	104,209	104,209	81,298
Governance	2,441	2,441	2,316
Charitable activities	106,650	106,650	83,614
Other expenditure	79,903	79,903	80,732
Total 2020	<u>186,553</u>	<u>186,553</u>	<u>166,326</u>
Total 2019	<u>166,326</u>	<u>166,326</u>	

The charity did not undertake any activity directly but met its charitable purposes by making grants to institutions and individuals. Grants made were all in respect of the following:

Other charitable activities £104,209 (2019: £81,298).

Other charitable activities comprised:

	2020 £	2019 £
Sick Children's Trust	50,000	25,000
Strongbones	15,000	20,000
Handicapped Children's Action Group	10,000	15,000
DEMAND	10,000	9,000
Designability	5,000	9,750
Others	14,209	2,548
Total	<u>104,209</u>	<u>81,298</u>

7. GOVERNANCE COSTS

	2020 £	2019 £
Accountancy fees (including VAT)	2,225	2,160
General costs	216	216
Total	<u>2,441</u>	<u>2,376</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. OTHER EXPENDITURE

	Expendable Endowment Fund 2020 £	Total funds 2020 £	Expendable Endowment Fund 2019 £
Investment management fees	79,903	79,903	80,732
	<u>79,903</u>	<u>79,903</u>	<u>80,732</u>
Total 2019	<u>80,732</u>	<u>80,732</u>	

9. FIXED ASSET INVESTMENTS

	Listed securities £
At 1 November 2019	6,183,443
Additions	3,602,216
Disposals	(3,902,762)
Revaluations	86,004
	<u>86,004</u>
At 31 October 2020	<u>5,968,901</u>

Investments at market value comprise £5,968,901 (2019: £6,183,443) worth of listed investments.

All investments are held in the UK with Standard Life.

Listed investments at market value comprised:

	2020 £	2019 £
Money Market Instruments (inc Cash)	546,922	537,001
Bonds	2,139,332	1,766,615
UK equities	546,944	758,201
Overseas Equities	1,638,309	1,849,487
Multi Asset	609,765	773,779
Specialist	487,629	498,360
	<u>5,968,901</u>	<u>6,183,443</u>
Total	<u>5,968,901</u>	<u>6,183,443</u>

10. DEBTORS

	2020 £	2019 £
Prepayments and accrued income	2	191
	<u>2</u>	<u>191</u>

MICHAEL CRAWFORD CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

11. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals	2,225	4,140

12. SUMMARY OF FUNDS

	Brought forward £	Incoming Resources £	Expenditure £	Gains/ (Losses) £	Carried Forward £
Expendable endowment fund	6,261,339	83,024	(186,553)	(157,935)	5,999,875

13. GRANT COMMITMENTS

	Total 2020 £	Total 2019 £
At 31 October 2020 the charity had commitments as follows:		
Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants:		
Within one year	-	11,183

14. RELATED PARTY TRANSACTIONS

Grants and donations payable include £50,000 (2019: £25,000) payable to The Sick Children's Trust, a charity of which Mr M Crawford CBE is President. There is no balance outstanding at the year end (2019: £nil).

Donations received in the year include £nil (2019: £50,000) from MPC Productions Limited, a company of which Mr M Crawford CBE and N MacAller Crawford are Directors.

The trustees consider there to be no ultimate controlling party.