

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2024
for
The Inner London Magistrates Courts'
Poor Box**

S Syedain & Co
First Floor
87 Kenton Road
Harrow
HA3 0AH

**The Inner London Magistrates Courts'
Poor Box**

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for the Year Ended 31st March 2024**

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**The Inner London Magistrates Courts'
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**Reference and Administrative Details
for the Year Ended 31st March 2024**

TRUSTEES	SDJ Paul Goldspring Jane Smith JP DJ (MC) Nina Tempia DSDJ Tanweer Ikram Louise Moloney Richard Kozak JP
PRINCIPAL ADDRESS	Ealing Magistrates' Court 448 High Road London NW10 2DZ
REGISTERED CHARITY NUMBER	1046214
INDEPENDENT EXAMINER	S Syedain & Co First Floor 87 Kenton Road Harrow HA3 0AH
BANKERS	Barclays Bank Plc 3 Victoria Street London SW1H 0ND
INVESTMENT ADVISERS	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

**The Inner London Magistrates Courts'
Poor Box**

**Report of the Trustees
for the Year Ended 31st March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity continue to be the relief of need, hardship and distress of those persons who have been concerned directly or indirectly in any proceedings at Magistrates Courts in the London region including Family and Youth Courts. These are met through relief payments directed by the Trustees, through donations to appropriate organisations or institutions having similar charitable objectives.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running charity (PB2)'.

Grant-making policies

The Charity has established its grant making policy to achieve its objects for the public benefit. The Trustees invite applications for grants from the courts themselves, the probation services and organisations involved in identifying and relieving need and hardship suffered in prison. The Trustees are also aware that the needs and hardship of those who come into contact with the courts are often associated with homelessness, substance misuse, domestic violence and poverty and applications are invited from organisations which provide relief in those areas specifically to beneficiaries in the London region. The Trustees do not commit to repeat or renew a relief grant on any occasion.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has achieved its main objective for the year which was to maintain the level of funds available for grant giving. Grants were made to 31 (2023: 21) different organisations during the year and the total value of grants given was £154,000 (2023:£120,500). This was achieved following the review of investment management and setting clear investment and income objectives.

While the Trustees are satisfied with the level of applications from appropriate charities, applications from courts and the probation services have been more difficult to achieve following reorganisation in recent years. More work is needed to encourage applications from courts and the probation service as both are well placed to identify how those most in need of the Charity's help can be assisted.

**The Inner London Magistrates Courts'
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**Report of the Trustees
for the Year Ended 31st March 2024**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Under the Charity scheme, the Trustees are permitted to apply the income, and, at their discretion, the whole or part of the assets for charitable purposes. The investment objective of the Charity is to at least maintain the real value of assets within a moderate level of risk whilst generating a stable and sustainable return to fund relief payments. In order to achieve this, the Trustees have appointed an independent investment manager, as their agent, to manage the investment portfolio which is invested in Sarasin's Charity Authorised Investment Funds covering a broad range of suitable asset classes. The investment objective set at 1 April 2015 is to generate a total return over the long term of inflation plus 4% per annum after investment management fees which are charged to the funds.

The Trustees adopt a total return approach to withdrawals subject to advice provided to them by the Charity's investment managers, Sarasin and Partners LLP, on income or investment allocation. In addition to the investment income of £146,752, there was capital distributed of £180,705.

For the year to 31 March 2024, the total return for the portfolio was +11.1% (2023: -3.2%) (net of fees), as investment markets were boosted by resilient corporate earnings and the impact of artificial intelligence-related stocks. This return was behind the composite benchmark (which is gross of fees) of +15.5%, but ahead of the ARC Steady Growth Charity Index (the most relevant peer group) of +9.7%. Over the last 5 years, the portfolio has generated an annualised return of 6.7% (net of fees) with UK CPI measuring 4.4% per annum over the same period. As a result, the portfolio hasn't grown ahead of the Charity's overall target of inflation plus 4% over the medium to long term, but is ahead of the ARC Steady Growth Charity Index which returned 5.0% per annum over the same period.

FINANCIAL REVIEW

Financial review

The principal source of income for the Charity continues to be the income realised from the investment portfolio. The Trustees seek to obtain the best possible return from the portfolio whilst maintaining an appropriate level of safeguarding with regards to the value of the investments.

Expendable endowment funds at 31 March 2024 were £5.28 million (2023: £4.96 million), being the value of the investment portfolio at that date. Unrestricted funds at 31 March 2024 were £85,113 (2023: £97,531). A transfer of £1,937 (2023: £3,112) was made from unrestricted funds to expendable endowment funds in the year ended 31 March 2024 in relation to further additions in the investment fund from income generated.

In the year under review, grants totalling £158,000 (2023: £120,500) have been made to the organisations and charities detailed in note 5.

**The Inner London Magistrates Courts'
Poor Box**

**Report of the Trustees
for the Year Ended 31st March 2024**

FINANCIAL REVIEW

Reserves policy

The Trustees aim to make charitable distributions in line with the level of income generated from the investment portfolio on an annual basis. However they retain the right to make distributions from capital in line with their total return approach where income falls short of target levels of donation.

The Trustees intend to always retain unrestricted funds of a minimum of £20,000 to cover working capital to ensure continued running of the organisation for at least 12 months.

PLANS FOR FUTURE PERIODS

The Trustees aim to at least maintain the current level of grant giving in future years dependent upon investment performance. Increasing inflation and the cost of living are likely to have an adverse impact on the funding of organisations which the Charity supports and as a result it is likely that applications for grants will increase. In uncertain times, the challenge for the Trustees will be to maintain the level of grant giving while maintaining the real value of the Charity's assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

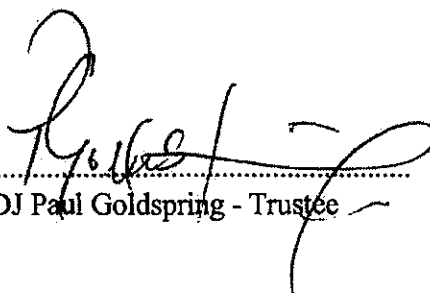
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust deed.

When a Trustee's term is about to end, they are invited to renew their term. If the Trustee is unable to, the matter is discussed at the next Trustees' meeting and alternative candidates are put forward. Candidates are chosen by The Chief Magistrate from the magistrates' listings, and whosoever is potentially available and interested in becoming a Trustee of the charity is invited to be nominated. A simple majority vote is taken at the next Trustees' meeting to elect the new Trustee.

Approved by order of the board of trustees on11/9/2024..... and signed on its behalf by:


.....
SDJ Paul Goldspring - Trustee

**Independent Examiner's Report to the Trustees of
The Inner London Magistrates Courts'
Poor Box**

Independent examiner's report to the trustees of The Inner London Magistrates Courts' Poor Box

I report to the charity trustees on my examination of the accounts of The Inner London Magistrates Courts' Poor Box (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

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

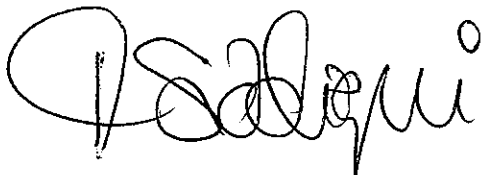
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Tahira Siddiqui MSc, FCA
The Institute of Chartered Accountants in England and Wales

S Syedain & Co
First Floor
87 Kenton Road
Harrow
HA3 0AH

Date:12/9/2024.....

The Inner London Magistrates Courts'
Poor Box

Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	3	186,371	-	186,371	179,851
EXPENDITURE ON					
Investment management costs					
Investment management costs	4	33,899	-	33,899	33,713
		33,899	-	33,899	33,713
Charitable activities					
Charitable activities		158,000	-	158,000	120,500
Support costs		4,782	-	4,782	7,767
Other		171	-	171	171
Total		196,852	-	196,852	162,151
Net gains/(losses) on investments		-	320,953	320,953	(316,289)
NET INCOME/(EXPENDITURE)		(10,481)	320,953	310,472	(298,589)
Transfers between funds	11	(1,937)	1,937	-	-
Net movement in funds		(12,418)	322,890	310,472	(298,589)
RECONCILIATION OF FUNDS					
Total funds brought forward		97,531	4,956,488	5,054,019	5,352,608
TOTAL FUNDS CARRIED FORWARD		85,113	5,279,378	5,364,491	5,054,019

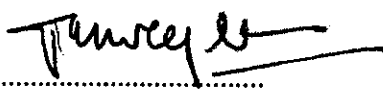
The notes form part of these financial statements

**The Inner London Magistrates Courts'
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**Balance Sheet
31st March 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	8	-	-	-	171
Investments	9	-	5,279,378	5,279,378	4,956,488
		-	5,279,378	5,279,378	4,956,659
CURRENT ASSETS					
Cash at bank and in hand		177,163	-	177,163	177,290
CREDITORS					
Amounts falling due within one year	10	(92,050)	-	(92,050)	(79,930)
NET CURRENT ASSETS		85,113	-	85,113	97,360
TOTAL ASSETS LESS CURRENT LIABILITIES		85,113	5,279,378	5,364,491	5,054,019
NET ASSETS		85,113	5,279,378	5,364,491	5,054,019
FUNDS					
Unrestricted funds:	11				
General fund				85,113	97,531
Endowment funds:					
Expendable Endowment Fund				5,279,378	4,956,488
TOTAL FUNDS				5,364,491	5,054,019

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

X 
DSDJ Tanweer Ikram - Trustee

The notes form part of these financial statements

**The Inner London Magistrates Courts'
Poor Box**

**Notes to the Financial Statements
for the Year Ended 31st March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019'.

Inner London Magistrates' Courts' Poor Box and Feeder Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Income

Income solely represents amounts earned from the Charity's investments and the portfolio held with the investment managers. All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

The Inner London Magistrates Courts'
Poor Box

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Grants paid to institutions are recognised when the grants have been approved by the Trustees.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Expendable Endowment funds are investments held by the charity for the purposes of generating income for application at the discretion of the Trustees to meet the charitable objectives.

Investment income, gains and losses are allocated to unrestricted funds in order to be available for distribution by the Trustees.

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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.

The Inner London Magistrates Courts'
Poor Box

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES - continued

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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

(i) Impairment of fixed asset investments

The charity makes an assessment to determine whether there are indicators of impairment of the charity's fixed asset investments. Factors taken into consideration in reaching such a decision include potential prevailing economic conditions.

**The Inner London Magistrates Courts'
Poor Box**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

3. INVESTMENT INCOME	31.3.24	31.3.23
	£	£
Income from investments	<u>186,371</u>	<u>179,851</u>
4. INVESTMENT MANAGEMENT COSTS	31.3.24	31.3.23
	£	£
Investment management fees	<u>33,899</u>	<u>33,713</u>
5. GRANTS PAYABLE	31.3.24	31.3.23
	£	£
Charitable activities	<u>158,000</u>	<u>120,500</u>

**The Inner London Magistrates Courts'
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	31.3.24	31.3.23
	£	£
Centrepont	-	5,000
AET Alcohol Education Trust	7,500	-
Clean Break	5,000	7,500
999 Club	5,000	-
Clapton Common Boys Club	2,500	-
Crosslight Advice	5,000	-
Est End CAB	-	5,000
Emmaus	5,000	5,000
Family Holiday Charity	5,000	-
Frontline	5,000	5,000
Glass Door	5,000	5,000
Groundswell	5,000	5,000
Just for Kids	5,000	5,000
Key4Life	5,000	-
Little Angles Theatre	500	500
MAMA Youth project	5,000	-
Marylebone Project (The Sanctuary)	5,000	5,000
Only Connect	5,000	5,000
PACT	12,500	12,500
PAS (prison advice service)	5,000	-
Prison Radio	5,000	5,000
Refuge	-	5,000
SCT Spitalfields Crypt Trust	5,000	-
Shannon Trust	5,000	-
Spires Centre	5,000	5,000
St Andrews Youth Club	5,000	-
St Giles Trust	5,000	10,000
St Hilda's	5,000	5,000
St Mungo's	5,000	10,000
The Big Issue	-	5,000
The Felix Project	5,000	5,000
The Manna society	5,000	-
The Upper Room	5,000	-
Tower Hamlets Mission	5,000	5,000
Prisoners' Education Trust	5,000	-
	<u>158,000</u>	<u>120,500</u>

**The Inner London Magistrates Courts'
Poor Box**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	179,851	-	179,851
EXPENDITURE ON			
Investment management costs			
Investment management costs	33,713	-	33,713
	33,713	-	33,713
Charitable activities			
Charitable activities	120,500	-	120,500
Support costs	7,767	-	7,767
Other	171	-	171
Total	162,151	-	162,151
Net gains/(losses) on investments	-	(316,289)	(316,289)
NET INCOME/(EXPENDITURE)	17,700	(316,289)	(298,589)
Transfers between funds	(3,112)	3,112	-
Net movement in funds	14,588	(313,177)	(298,589)
RECONCILIATION OF FUNDS			
Total funds brought forward	82,943	5,269,665	5,352,608

**The Inner London Magistrates Courts'
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -
continued**

	Unrestricted fund £	Endowment fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>97,531</u>	<u>4,956,488</u>	<u>5,054,019</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2023 and 31st March 2024	<u>2,162</u>
DEPRECIATION	
At 1st April 2023	1,991
Charge for year	<u>171</u>
At 31st March 2024	<u>2,162</u>
NET BOOK VALUE	
At 31st March 2024	<u>-</u>
At 31st March 2023	<u>171</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	4,956,488
Additions	1,937
Revaluations	<u>320,953</u>
At 31st March 2024	<u>5,279,378</u>
NET BOOK VALUE	
At 31st March 2024	<u>5,279,378</u>
At 31st March 2023	<u>4,956,488</u>

The Inner London Magistrates Courts'
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Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

9. FIXED ASSET INVESTMENTS - continued

All investments are carried at their fair value.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Grants payable	88,000	72,500
Accrued expenses	4,050	7,430
	<u>92,050</u>	<u>79,930</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	97,531	(10,481)	(1,937)	85,113
Endowment funds				
Expendable Endowment Fund	4,956,488	320,953	1,937	5,279,378
TOTAL FUNDS	<u>5,054,019</u>	<u>310,472</u>	<u>-</u>	<u>5,364,491</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	186,371	(196,852)	-	(10,481)
Endowment funds				
Expendable Endowment Fund	-	-	320,953	320,953
TOTAL FUNDS	<u>186,371</u>	<u>(196,852)</u>	<u>320,953</u>	<u>310,472</u>

**The Inner London Magistrates Courts'
Poor Box**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	82,943	17,700	(3,112)	97,531
Endowment funds				
Expendable Endowment Fund	5,269,665	(316,289)	3,112	4,956,488
TOTAL FUNDS	<u>5,352,608</u>	<u>(298,589)</u>	<u>-</u>	<u>5,054,019</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	179,851	(162,151)	-	17,700
Endowment funds				
Expendable Endowment Fund	-	-	(316,289)	(316,289)
TOTAL FUNDS	<u>179,851</u>	<u>(162,151)</u>	<u>(316,289)</u>	<u>(298,589)</u>

**The Inner London Magistrates Courts'
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	82,943	7,219	(5,049)	85,113
Endowment funds				
Expendable Endowment Fund	5,269,665	4,664	5,049	5,279,378
TOTAL FUNDS	<u>5,352,608</u>	<u>11,883</u>	<u>-</u>	<u>5,364,491</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	366,222	(359,003)	-	7,219
Endowment funds				
Expendable Endowment Fund	-	-	4,664	4,664
TOTAL FUNDS	<u>366,222</u>	<u>(359,003)</u>	<u>4,664</u>	<u>11,883</u>

**The Inner London Magistrates Courts'
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

13. FINANCIAL INSTRUMENTS

Financial assets

	2024	2023
Financial assets measured at fair value through income and expenditure	£5,279,378	£4,956,488
Financial assets measured at amortised cost	<u>£177,163</u>	<u>£177,290</u>
	<u>£5,456,541</u>	<u>£5,133,778</u>

Financial liabilities

	2024	2023
Financial liabilities measured at amortised cost	<u>£92,050</u>	<u>£79,930</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments which are measured at market value.

Financial assets measured at amortised cost comprise cash at bank.

Financial liabilities measured at amortised cost comprise accruals.

**The Inner London Magistrates Courts'
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**Detailed Statement of Financial Activities
for the Year Ended 31st March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Investment income		
Income from investments	186,371	179,851
Total incoming resources	186,371	179,851
EXPENDITURE		
Investment management costs		
Investment management fees	33,899	33,713
Charitable activities		
Grants paid	158,000	120,500
Other		
Depreciation	171	171
Support costs		
Finance		
Bank charges	105	98
Governance costs		
Accounts Fees	3,750	6,720
Administration costs	927	949
	4,677	7,669
Total resources expended	196,852	162,151
Net (expenditure)/income before gains and losses	(10,481)	17,700
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	320,953	(316,289)
Net income/(expenditure)	310,472	(298,589)

This page does not form part of the statutory financial statements