

**The Pople Charitable Trust**  
**Annual Report and Financial Statements**  
**For the Year Ended 5 April 2024**

**Charity Registered in England and Wales number: 1063231**

**The Pople Charitable Trust**  
Contents  
For the Year Ended 5 April 2024

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## **The Pople Charitable Trust**

Reference and administrative information

For the Year Ended 5 April 2024

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### **Trustees**

D J Pople

R C Pople

N J Pople

C J Pople

P A Pople

### **Principal office**

Suite 302

179 Whiteladies Road

Clifton

BRISTOL

BS8 2AG

### **Charity number**

1063231

### **Auditors**

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

TA1 2PX

### **Bankers**

Lloyds Bank

1<sup>st</sup> Floor (East)

10 Gresham Street

London

EC2V 7AE

### **Property managers**

Anthony James & Co

The Coach House

38 Cotham Hill

Bristol

BS6 6LA

**The Pople Charitable Trust**  
Trustees' Report  
For the Year Ended 5 April 2024

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**Report of the Trustees for the year ended 5 April 2024**

The Trustees present their annual report and financial statements of the Charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the requirement 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)."

**Structure, governance and management**

**a) Constitution**

The governing document of the Trust is the original settlement deed dated 22 February 1997.

**b) Method of appointment or election of Trustees**

Trustees are appointed as required. Trustees throughout the year are as listed on page 1.

**c) Organisational structure and decision making**

Some of the powers given to the Trustees are as follows:

- Power to delegate management of investments
- Power to promote companies
- Power to appoint agents
- Delegation of powers

**d) Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate its exposure to major risks.

**Objectives and Activities**

The principal object of the charity is to apply its income to assist children to receive high calibre educational training and to provide appropriate facilities.

Additionally, help is given for the provision of facilities for needy elderly persons as well as children. Further, support is provided for the maintenance of heritage and listed buildings in the environment.

The trustees have determined that the benefit of their giving shall be applied principally in the Gloucestershire and Somerset area.

The charity is not involved in the activities of the beneficiary charities.

The Trustees confirm that they have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement when reviewing the Charity's aims and objectives and setting its grant making policies. They confirm that they have complied with their duties under the Charities Act.

## **Achievements and Performance and Financial Review**

During the year the properties were revalued due to an indication that market values had increased across the Bristol area. At the end of the year, the properties had a value of £4.50m (2023 - £2.40m) which is an increase on the previous year of £2.10m.

There are cash reserves in the investments, which are available to invest or distribute of £190k, compared to £113k last year.

The properties are still attracting income at the slightly increased levels from previous years and they are well maintained. Rental income in the year was £327k (2023 - £308k).

The income generated from the properties allows grants to be made in line with the objectives of the charity set out above. Our donations enable the charities we support to continue to provide their services.

During the year, grants totalling £184,969 were physically paid – with £45,000 of this having been included in the prior year due to a commitment, and a further commitment being made this year of £100,000, taking the total charge in the accounts to £239,969.

## **Plans for the future**

The Trust will carry on holding investment properties to secure an on-going income for those charities that the Trustees wish to support. There are no plans going forward for additional investments or a change in the mix of investments.

## **Reserves policy**

The charity makes grants only on the basis of available cash resources. The commitment made during the year of £100,000 is capable of being paid from current cash reserves, and with no other commitments or fixed costs, the trustees consider that the bank balance held is sufficient for current purposes. The cash reserves are reviewed on a regular basis.

## **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**The Pople Charitable Trust**  
Trustees' Report  
For the Year Ended 5 April 2024

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The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed/constitution. 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 the Trustees on 21 January 2024 and signed on their behalf by:

**D Pople**  
Trustee

**The Pople Charitable Trust**  
Independent Auditor's Report to the Members  
For the Year Ended 5 April 2024

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**Opinion**

We have audited the financial statements of The Pople Charitable Trust (the 'charity') for the year ended 5 April 2024, which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **The Pople Charitable Trust**

### **Independent Auditor's Report to the Trustees and Members For the Year Ended 5 April 2024**

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

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

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

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

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

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

#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge of the charities sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, Landlord and Tenant Act 1985 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and



## **The Pople Charitable Trust**

### **Independent Auditor's Report to the Trustees and Members For the Year Ended 5 April 2024**

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- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Other matters**

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited as they were not required to be so under the Charities Act 2011. Consequently, International Standards on Auditing (UK & Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Albert Goodman LLP**

Statutory Auditor  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 22 January 2025

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

**The Pople Charitable Trust**  
Statement of Financial Activities  
For the Year Ended 5 April 2024

		<b>Total Funds Unrestricted 2024 £</b>	<b>Total Funds Unrestricted 2023 £</b>
	<b>Notes</b>		
<b>Income and endowments from:</b>			
Investment income	2	327,257	308,201
<b>Total</b>		<u>327,257</u>	<u>308,201</u>
<b>Expenditure on:</b>			
Raising funds	3	(65,390)	(78,298)
Charitable activities	4	(247,769)	(276,264)
<b>Total</b>		<u>(313,159)</u>	<u>(354,562)</u>
<b>Net (expenditure)/income before other recognised gains/(losses)</b>		14,098	(46,361)
Realised and unrealised gains/(losses) on investment property	5	2,100,000	-
<b>Net income/(expenditure) &amp; net movement in funds for the year</b>		<u>2,114,098</u>	<u>(46,361)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		2,465,000	2,511,361
<b>Total funds carried forward</b>		<u><u>4,579,098</u></u>	<u><u>2,465,000</u></u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There were no gains or losses arising in the year that is not shown above.

**The Pople Charitable Trust**  
Balance Sheet  
As at 5 April 2024

		£	2024 £	£	2023 £
	Notes				
<b>Fixed assets</b>					
Investment property	5		4,500,000		2,400,000
			<u>4,500,000</u>		<u>2,400,000</u>
<b>Current assets</b>					
Debtors	6	4,203		3,753	
Cash at bank and in hand		189,595		112,740	
		<u>193,798</u>		<u>116,493</u>	
<b>Liabilities</b>					
Creditors due within one year	7	(39,700)		(51,493)	
		<u></u>		<u></u>	
<b>Net current assets/ (liabilities)</b>			154,098		65,000
Creditors due after one year	8		(75,000)		-
			<u></u>		<u></u>
<b>Net assets</b>			<u>4,579,098</u>		<u>2,465,000</u>
<b>The funds of the charity</b>					
Unrestricted funds:					
Income	9		79,098		65,000
Capital	9		4,500,000		2,400,000
			<u></u>		<u></u>
<b>Total charity funds</b>			<u>4,579,098</u>		<u>2,465,000</u>

The notes on pages 10 to 16 form part of these accounts.

Approved by the Trustees on 21 January 2025 and signed by:

**D Pople**  
Trustee

**1. Accounting policies**

**1.1 Basis of accounting**

The financial statements have been prepared in £ sterling on the historical cost basis rounded to the nearest £ and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)).

The 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.

There are no material uncertainties about the charity's ability to continue as a going concern.

The charity has a single activity – grant making supported by income from investment properties – and therefore account for this accordingly.

**1.2 Funds structure**

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

Unrestricted funds are those that have been freely given to the charity to carry out its charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

Within unrestricted funds are income and capital funds. This split is estimated to allow payments of grants from income accumulation.

**1.3 Income**

All income is recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Operating lease rental receipts are recognised on the statement of financial activities on a straight line basis over the period of the lease.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- 1) Costs of raising funds comprise property management fees
- 2) Expenditure on charitable activities included grants paid, governance costs and all other costs associated with the upkeep of the properties.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Provisions for grants are made when the commitment to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant payable.

Allocation of support costs – Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include bank office cost, finance and governance costs. These costs have been allocated wholly to expenditure on charitable activities.

#### **1.5 Fixed asset investments**

Investments – All investments held by the Trust, being investment property, are measured initially at cost and subsequently at fair value at the reporting date, with all gains and losses passing through the Statement of Financial Activities (SOFA).

Investment properties are held to earn rental income and capital appreciation. They are initially measured at cost and subsequently at fair value as determined by external valuers. No depreciation is provided. Changes in fair value are recognised in income or expenditure.

#### **1.6 Realised gains and losses**

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the SOFA.

#### **1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

##### *Basic financial assets*

Basic financial assets, including trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### *Basic financial liabilities*

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**The Pople Charitable Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2024

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**1.8 Cash at bank and in hand**

Cash at bank and in hand comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.9 Taxation**

As a registered charity, the charity is not liable to corporation tax to the extent that all income and gains are applied for charitable purposes

**1.10 Judgements, estimations and assumptions**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2. Investment income**

	<b>Total Funds Unrestricted 2024 £</b>	<b>Total Funds Unrestricted 2023 £</b>
Rental income UK	326,626	308,201
Bank interest	631	-
	<hr/>	<hr/>
	327,257	308,201
	<hr/>	<hr/>

**3. Expenditure on raising funds**

	<b>Total Funds Unrestricted 2024 £</b>	<b>Total Funds Unrestricted 2023 £</b>
Insurance	4,594	4,094
Rental expenses - repairs and service charges	28,604	45,583
Rental expenses - agents fees	32,192	28,621
	<hr/>	<hr/>
	65,390	78,298
	<hr/>	<hr/>

**The Pople Charitable Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2024

**4. Charitable activities**

	<b>Total Funds Unrestricted 2024 £</b>	<b>Total Funds Unrestricted 2023 £</b>
<b>Grants paid</b>		
Bristol Grammar School	52,000	48,524
Quartet Community Foundation	30,000	63,500
The Princes Trust	5,000	5,000
St Peters Hospice	10,000	-
Farm Link	5,000	-
The Anchor Society	2,000	2,000
The Grateful Society	2,000	2,000
Dolphin Society	2,000	2,000
Youth Moves	100,000	-
Children Hospice South West	6,000	-
Special Effect	1,000	-
Lia's Wings	1,000	-
Bristol Children's Hospital Grand Appeal	3,924	-
Avon Wildlife Trust	2,000	-
In Charlies Memory	2,000	-
South Bristol Youth	10,000	10,000
Creative Youth Network	-	100,000
The Gloucestershire Society	300	300
The Antient Society of St Stephens Ringers	250	250
Marmalade Trust	-	3,000
Gympanzees	1,500	12,500
Guild of Guardians	495	250
43rd Bristol Scout Group	-	5,000
Community of Purpose	2,500	-
Dementia UK	1,000	-
Bristol Children's Help Society and Barton Camp	-	4,000
Young Bristol	-	2,000
Society of Merchant Venturers	-	7,000
Western Hospicecare	-	4,000
BRACE	-	2,500
The Harbour	-	1,000
	<hr/>	<hr/>
	239,969	274,824
Legal & Professional	-	810
Auditors remuneration - audit of financial statements	5,400	-
- other non-audit services	2,400	630
	<hr/>	<hr/>
	247,769	276,264
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**The Pople Charitable Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2024

**5. Investment property**

	<b>2024</b> £	<b>2023</b> £
At 5 April 2023	2,400,000	2,400,000
Revaluation in year	2,100,000	-
	<u>4,500,000</u>	<u>2,400,000</u>
At 5 April 2024	<u>4,500,000</u>	<u>2,400,000</u>

The historic cost of these properties was £2,400,000.

A third party valuation of all of the investment properties was made by Anthony James as at 5 April 2024, based on the comparable method having regard to sales evidence available.

In the year to 5 April 2024, the valuation was considered by Trustees and have been considered to be reasonable.

**6. Debtors**

	<b>2024</b> £	<b>2023</b> £
Prepayments	4,203	3,753
	<u>4,203</u>	<u>3,753</u>
	<u>4,203</u>	<u>3,753</u>

**7. Creditors due in less than one year**

	<b>2024</b> £	<b>2023</b> £
Accruals and deferred income	7,800	630
Grant commitments	25,000	45,000
Other creditors	6,900	5,863
	<u>39,700</u>	<u>51,493</u>
	<u>39,700</u>	<u>51,493</u>

**8. Creditors due over more than one year**

	<b>2024</b> £	<b>2023</b> £
Grant commitments	75,000	-
	<u>75,000</u>	<u>-</u>
	<u>75,000</u>	<u>-</u>



**The Pople Charitable Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2024

**9. Summary of funds – 2024**

	<b>Fund B/fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (losses) £</b>	<b>Fund c/fwd £</b>
Unrestricted fund:					
Income	65,000	327,257	(313,159)	-	79,098
Capital	2,400,000	-	-	2,100,000	4,500,000
<b>Total</b>	<b>2,465,000</b>	<b>327,257</b>	<b>(313,159)</b>	<b>2,100,000</b>	<b>4,579,098</b>

**Summary of funds – 2023**

	<b>Fund B/fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (losses) £</b>	<b>Fund c/fwd £</b>
Unrestricted fund:					
Income	111,361	308,201	(354,562)	-	65,000
Capital	2,400,000	-	-	-	2,400,000
<b>Total</b>	<b>2,511,361</b>	<b>308,201</b>	<b>(354,562)</b>	<b>-</b>	<b>2,465,000</b>

The income unrestricted fund is used to make grants to charities from investment income received.

The charity continues to identify the balance accumulated in income and capital funds respectively. It is the aim of the Trustees that utilising these calculations will provide more accurate data to allow better distribution of funds.

**10. Analysis of net assets between funds**

	<b>Total Funds Unrestricted 2024 £</b>	<b>Total Funds Unrestricted 2023 £</b>
Investment property	4,500,000	2,400,000
Current assets	193,798	116,493
Creditors due within one year	(39,700)	(51,493)
Creditors due in more than one year	(75,000)	-
	<b>4,579,098</b>	<b>2,465,000</b>

**11. Trustees and employees**

The charity has no employees and therefore no remuneration was paid in the current or prior year.

The Trustees did not receive any remuneration or benefit from the charity during the year (2023: none). No Trustee received reimbursement of travel expenses (2023: none).

**12. Related party transactions**

During the year, a grant payment of £2,000 was made to The Dolphin Society, a charity in which D Pople, trustee, is also a trustee. (2023 - £2,000). No amounts were outstanding at the year end (2023 - £nil).

In addition to the above, management fees of £6,483 (2023: £6,075) and reimbursements of £4,594 in relation to insurance (2023: £4,094) were made to Keith Pople Limited, a company in which C Pople, D Pople, R Pople and N Pople are Directors. No amounts were outstanding at the year end (2023 – £nil).