Boodles Charitable Trust

England & Wales · Charity number 1077748

Details

Other names	THE BOODLE & DUNTHORNE CHARITABLE TRUST
Status	Registered
Legal form	Other
Registered	1999-10-11
Register	View on the Charity Commission register

Contact

Address	35 Lord Street Liverpool Merseyside L2 9SQ
Phone	01512240580

Activities

Objects: THE FURTHERANCE OF SUCH CHARITABLE PURPOSE OR CHARITABLE PURPOSES AND IF MORE THAN ONE IN SUCH PROPORTIONS AND IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

Activities: Provides donations to organisations helping young individuals

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£1,249,561	£872,067	£5,202,817	0
2024-04-05	£1,297,454	£713,027	£5,422,254	0
2023-04-05	£2,536,303	£487,749	£4,377,942	0
2022-04-05	£1,519,390	£399,609	£2,343,107	0
2021-04-05	£119,640	£281,001	-	-

Trustees

Name	Role	Appointed
Elizabeth Wainwright		2022-06-17
James Amos		2022-07-11
Jonathan Wainwright		2022-07-11
Kirstie Wainwright		2026-02-26
MICHAEL WAINWRIGHT		
NICHOLAS WAINWRIGHT		

Accounts

Charity number: 1077748

THE BOODLES CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

Trustees	N A Wainwright M J Wainwright E Wainwright J Amos J Wainwright
Charity registered number	1077748
Principal office	Boodles House 35 Lord Street Liverpool L2 9SQ
Independent auditors	Blick Rothenberg Audit LLP Chartered Accountants Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank Plc Liverpool Business Centre Liverpool

The Trustees present their annual report together with the audited financial statements of the Trust for the year 6 April 2024 to 5 April 2025.

Structure, governance and management

a. Constitution

The Trust was established by settlement dated 4 August 1999. The principal objective of the Trust is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The existing Trustees have the power to appoint new Trustees as considered necessary.

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

- N A Wainwright
- M J Wainwright
- E Wainwright
- J Amos
- J Wainwright

The principal office of the Trust is Boodles House, 35 Lord Street, Liverpool, L2 9SQ.

c. Organisational structure and decision-making policies

The Trustees meet regularly to agree funding policy, monitor income and expenditure and allocate funds.

d. Policies adopted for the induction and training of Trustees

New Trustee appointments must be proposed and agreed by current Trustees.

e. Pay policy for key management personnel

Management personnel provide their services free of charge.

f. Related party relationships

The Trustees are also directors of Boodle & Dunthorne Limited, a company that has made voluntary donations during the year. Details of donations from the company are included in the notes to the financial statements.

g. Financial risk management

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

Plans for future

The Trustees intend to continue to provide the funding for charitable causes for the foreseeable future in line with the principal objective of the Trust.

Objectives and activities

a. Policies and 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 a charity (PB2)'.

The objective of the Trust, as stated in the settlement deed, is to identify and provide funding to charitable causes within the United Kingdom.

b. Activities undertaken to achieve objectives

During the year the Trust has made grants to a number of charitable organisations within the United Kingdom. All activities undertaken have been done so in support of the Trust's principal objectives.

c. Grant-making policies

The Trustees have discretion over where and when grants made. Grants will be made by the Trustees as and when they identify a suitable and deserving cause.

d. Volunteers

The Trust relies on the contribution of its Trustees who provide their services free of charge.

Achievements and performance

a. Review of activites

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year as more fully detailed in the notes to these financial statements. Investment income and donations recognised for the year amounted to £1,249,561 (2024: £1,297,454). Expenditure on charitable activities amount to £872,067 (2024: £1,005,027).

b. Fundraising activities and income generation

The Trustees do not fundraise. The income is derived from its investments and by donations received from Boodle & Dunthorne Limited.

c. Investment policy and performance

The Trustees have appointed and given discretion to Investec Wealth & Management (UK) for the day-to-day management of the investments held by the Trust. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the Trust. The Trustee's investment policy is to seek to enhance the capital value of the portfolio so that in the long term the income and future capital gains will be sufficient to meet the expenditure requirements of the Trust. During the year under review, investments performed favourably.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are free reserves at a level which is sufficient to cover grant making and management and administration costs and which allows the Trust to be managed efficiently. The financial statements show that unrestricted funds at the year-end totalled £5,165,220 (2024: £5,042,254), which equates to approximately five years of grant giving at current levels assuming a worse case scenario where no income is received. At 5 April 2025, unrestricted funds of £37,597 (2024: £Nil) were held for the Indian Christian Mission Centre (ICMC). These funds are restricted and will be transferred to ICMC once it is again able to receive international donations under Indian regulations. Until then, the restricted balance will be held securely and not used for any other purpose.

c. Financial risk management objectives and policies

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

d. Principal funding

The Trust is principally funded by donations received from Boodle & Dunthorne Limited and income derived from its investments.

Statement of Trustees' responsibilities

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 Trust and of its incomingT resources and application of resources, including its income and expenditure, 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 of 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 Trust will continue in business.

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

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Trust's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

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

N A Wainwright
Trustee

M J Wainwright
Trustee

Date:

Opinion

We have audited the financial statements of The Boodles Charitable Trust (the 'Trust') for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 5 April 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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.

Auditors' 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 auditors' 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.

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

- the 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 and experience of the 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 company, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company'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
- 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; tested a sample of journal entries to identify unusual transactions;
- 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;
- 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.

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

Use of our report

This report is made solely to the Trust'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 Trust's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Shepherd (senior statutory auditor)

for and behalf of
Blick Rothenberg Audit LLP

Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date:

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	37,597	1,084,700	1,122,297	1,200,000
Investments	4	-	127,264	127,264	97,454
Total income		37,597	1,211,964	1,249,561	1,297,454
Expenditure on:					
Charitable activities	5	-	872,067	872,067	1,005,027
Total expenditure		-	872,067	872,067	1,005,027
Net movement in funds before other recognised gains/(losses)		37,597	339,897	377,494	292,427
Other recognised gains/(losses):					
Other (losses)/gains		-	(216,931)	(216,931)	371,885
Net movement in funds		37,597	122,966	160,563	664,312
Reconciliation of funds:					
Total funds brought forward		-	5,042,254	5,042,254	4,377,942
Net movement in funds		37,597	122,966	160,563	664,312
Total funds carried forward		37,597	5,165,220	5,202,817	5,042,254

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

The notes on pages 13 to 22 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	10		5,018,898		4,832,506
			5,018,898		4,832,506
Current assets					
Debtors	11	82,500		-	
Cash at bank and in hand		333,419		701,748	
		415,919		701,748	
Creditors: amounts falling due within one year	12	(232,000)		(317,000)	
Net current assets			183,919		384,748
Total assets less current liabilities			5,202,817		5,217,254
Creditors: amounts falling due after more than one year	13		-		(175,000)
Net assets excluding pension asset			5,202,817		5,042,254
Total net assets			5,202,817		5,042,254
Charity funds					
Restricted funds	14		37,597		-
Unrestricted funds	14		5,165,220		5,042,254
Total funds			5,202,817		5,042,254

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

N A Wainwright
N A Wainwright
Trustee

M J Wainwright
M J Wainwright
Trustee

Date:

The notes on pages 13 to 22 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	16	17,840	680,554
Cash flows from investing activities			
Interest received		127,264	97,454
Proceeds from sale of investments		355,059	829,061
Purchase of investments		(868,492)	(1,882,505)
Net cash used in investing activities		(386,169)	(955,990)
Change in cash and cash equivalents in the year		(368,329)	(275,436)
Cash and cash equivalents at the beginning of the year		701,748	977,184
Cash and cash equivalents at the end of the year	18	333,419	701,748

The notes on pages 13 to 22 form part of these financial statements

1. General information

The Trust was established by settlement dated 4 August 1999. The principal objective of the Trust is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Boodles Charitable Trust 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.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

2. Accounting policies (continued)

2.4 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used.

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

2.5 Expenditure

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

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.6 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.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Financial instruments

The Trust only trades in basic financial instruments. Its net current asset position is a reasonable measure of its liquidity at any given time.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	37,597	1,084,700	1,122,297

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	1,200,000	1,200,000

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest and dividends receivable	127,264	127,264

	Unrestricted funds 2024 £	Total funds 2024 £
Interest and dividends receivable	97,454	97,454

5. Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Total 2025 £
Charitable activities	872,067	872,067

	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	1,005,027	1,005,027

6. Analysis of expenditure by activities

	Direct and governance costs 2025 £	Grant funding of activities 2025 £	Total funds 2025 £
Charitable activites	50,351	821,716	872,067

	Direct and governance costs 2024 £	Grant funding of activities 2024 £	Total funds 2024 £
Charitable activites	40,645	964,382	1,005,027

Direct costs relate to investment manager fees, auditor's remuneration, administration fees and bank charges payable by the Trust.

7. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants to institutions	821,716	821,716

	Grants to Institutions 2024 £	Total funds 2024 £
Grants to institutions	964,382	964,382

The Trust has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of Institution		
Hope and Homes for Children	45,000	45,000
Castlegate Church	20,000	-
Yorkshire Childrens Charity	50,000	-
The Challenger Trust	50,000	-
THE SEND (YWAM)	25,000	-
Rainbow Trust	50,000	55,850
The Send	30,000	-
The Filling Station	125,000	-
The Shining Faces of India	-	50,000
Street Child	60,000	-
Just a Drop	-	525,000
Mission 24 - Valley Life Trust	29,500	20,000
Royal Opera House	50,000	50,000
Petra Diamond Foundation	-	60,000
Life Link	-	62,500
Strongold Ministry	22,000	-
I Can and I Am	25,000	-
	581,500	868,350
Other grants to institutions (individual grants < £20,000)	240,216	96,032
	821,716	964,382

8. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £6,000 (2024 - £6,000).

9. Trustees' remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2024 - £NIL).

During the year, no Trustee expenses have been incurred (2024 - £NIL).

10. Fixed asset investments

	Other investments £
Cost or valuation	
At 6 April 2024	4,832,506
Additions	868,492
Disposals	(355,059)
Revaluations	(190,794)
Foreign exchange movement	(136,247)
At 5 April 2025	5,018,898
Net book value	
At 5 April 2025	5,018,898
At 5 April 2024	4,832,506

All investments are listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.

Material investments

No individual holding comprises more than 10% of the total value of the portfolio.

11. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	82,500	-

12. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	37,000	12,000
Accruals for grants payable	195,000	305,000
	232,000	317,000

13. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Accruals for grants payable	-	175,000

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
Unrestricted funds	5,042,254	1,211,964	(872,067)	(216,931)	5,165,220
Restricted funds					
Restricted funds	-	37,597	-	-	37,597
Total of funds	5,042,254	1,249,561	(872,067)	(216,931)	5,202,817

At 5 April 2025, unrestricted funds of £37,597 (2023: £Nil) were held for the Indian Christian Mission Centre (ICMC). These funds are restricted and will be transferred to ICMC once it is again able to receive international donations under Indian regulations. Until then, the restricted balance will be held securely and not used for any other purpose

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds - all funds	4,377,942	1,297,454	(1,005,027)	371,885	5,042,254

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	-	5,018,898	5,018,898
Current assets	37,597	378,322	415,919
Creditors due within one year	-	(232,000)	(232,000)
Total	37,597	5,165,220	5,202,817

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,832,506	4,832,506
Current assets	701,748	701,748
Creditors due within one year	(317,000)	(317,000)
Creditors due in more than one year	(175,000)	(175,000)
Total	5,042,254	5,042,254

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the period (as per Statement of Financial Activities)	160,563	292,427
Adjustments for:		
Investment income	(127,264)	(97,454)
Movement in debtors	(82,500)	-
Movement in creditors	(260,000)	292,000
Revaluation of investments	327,041	193,581
	17,840	680,554

17. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	333,419	701,748

18. Analysis of changes in net debt

	At 6 April 2024 £	Cash flows £	At 5 April 2025 £
Cash at bank and in hand	701,748	(368,329)	333,419
	701,748	(368,329)	333,419

19. Related party transactions

Voluntary income of £1,082,500 (2024: £1,000,000) was received from Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

Donations of £3,000 (2024: £Nil) were made to Now Believe of which J A Wainwright is a Trustee.

With regret after over twenty seven years of supporting the children at The Indian Christian Mission Centre (ICMC), either via personal donations or via Shining Faces (registered charity 1070575 – constitution adopted 23rd April 1998), the trustees feel the time is correct to close Shining Faces of India (of which N A Wainwright and J A Waiwright were Trustees). The balance of funds (£37,597) was transferred to The Boodles Charitable Trust ring-fenced for ICMC, to be transferred in full at a later date.

Boodles Charitable Trust

England & Wales - Charity number 1077748

Accounts

Charity number: 1077748

BOODLES CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

BOODLES CHARITABLE TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees	N A Wainwright M J Wainwright E Wainwright J Amos J Wainwright
Charity registered number	1077748
Principal office	Boodles House 35 Lord Street Liverpool L2 9SQ
Independent auditors	Blick Rothenberg Audit LLP Chartered Accountants Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank Plc Liverpool Business Centre Liverpool

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the audited financial statements of the Trust for the year 6 April 2023 to 5 April 2024.

Structure, governance and management

a. Constitution

The Trust was established by settlement dated 4 August 1999. The principal objective of the Trust is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of 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. The existing Trustees have the power to appoint new Trustees as considered necessary.

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

- N A Wainwright
- M J Wainwright
- E Wainwright (appointed 17 June 2023)
- J Amos (appointed 11 July 2022)
- J Wainwright (appointed 11 July 2022)

The principal office of the Trust is Boodles House, 35 Lord Street, Liverpool, L2 9SQ.

c. Organisational structure and decision-making policies

The Trustees meet regularly to agree funding policy, monitor income and expenditure and allocate funds.

d. Policies adopted for the induction and training of Trustees

New Trustee appointments must be proposed and agreed by current Trustees

e. Pay policy for key management personnel

Management personnel provide their services free of charge.

f. Related party relationships

The Trustees are also directors of Boodle & Dunthorne Limited, a company that has made voluntary donations during the year. Details of donations from the company are included in the notes to the financial statements.

g. Financial risk management

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

Plans for future

The Trustees intend to continue to provide the funding for charitable causes for the foreseeable future in line with the principal objective of the Trust.

Objectives and activities

a. Policies and 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 a charity (PB2)'.

The objective of the Trust, as stated in the settlement deed, is to identify and provide funding to charitable causes within the United Kingdom.

b. Activities undertaken to achieve objectives

During the year the Trust has made grants to a number of charitable organisations within the United Kingdom. All activities undertaken have been done so in support of the Trust's principal objectives.

c. Grant-making policies

The Trustees have discretion over where and when grants made. Grants will be made by the Trustees as and when they identify a suitable and deserving cause.

d. Volunteers

The Trust relies on the contribution of its Trustees who provide their services free of charge.

Achievements and performance

a. Review of activites

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year as more fully detailed in the notes to these financial statements. Investment income and donations recognised for the year amounted to £1,297,454 (2023: £2,536,303). Expenditure on charitable activities amount to £1,005,027 (2023: £487,749).

b. Fundraising activities and income generation

The Trustees do not fundraise. The income is derived from its investments and by donations received from Boodle and Dunthorne Limited.

c. Investment policy and performance

The Trustees have appointed and given discretion to Investec for the day-to-day management of the investments held by the Trust. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the Trust. The Trustee's investment policy is to seek to enhance the capital value of the portfolio so that in the long term the income and future capital gains will be sufficient to meet the expenditure requirements of the Trust. During the year under review, investments performed favourably.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies

b. Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are free reserves at a level which is sufficient to cover grant making and management and administration costs and which allows the Trust to be managed efficiently. The financial statements show that unrestricted funds at the year-end totalled £5,042,254 (2023: £4,377,942), which equates to approximately five years of grant giving at current levels assuming a worse case scenario where no income is received.

c. Financial risk management objectives and policies

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

d. Principal funding

The Trust is principally funded by donations received from Boodle and Dunthorne Limited and income derived from its investments.

Statement of Trustees' responsibilities

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 Trust and of its incoming resources and application of resources, including its income and expenditure, 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 of 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 Trust will continue in business.

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

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Trust's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

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

N A Wainwright
Trustee

M J Wainwright
Trustee

Date: 10 March 2025

Opinion

We have audited the financial statements of Boodles Charitable Trust (the 'Trust') for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust'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 requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

TRUSTEES'AUDITORS' AND THE MEMBERS OF BOODLES CHARITABLE TRUST (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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.

TRUSTEES'AUDITORS' AND THE MEMBERS OF BOODLES CHARITABLE TRUST (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Auditors' 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 auditors' 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.

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

- the 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 and experience of the 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 company, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company'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
- 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; tested a sample of journal entries to identify unusual transactions;
- 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;
- enquiring of management as to actual and potential litigation and claims.

TRUSTEES'AUDITORS' AND THE MEMBERS OF BOODLES CHARITABLE TRUST (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

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.

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

Use of our report

This report is made solely to the Trust'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 Trust's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP.

Christopher Shepherd (senior statutory auditor)

for and behalf of
Blick Rothenberg Audit LLP

Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 10 March 2024

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	1,200,000	1,200,000	2,500,000
Investments	4	97,454	97,454	36,303
Total income		1,297,454	1,297,454	2,536,303
Expenditure on:				
Charitable activities	5	1,005,027	1,005,027	487,749
Total expenditure		1,005,027	1,005,027	487,749
Net movement in funds before other recognised gains/(losses)		292,427	292,427	2,048,554
Other recognised gains/(losses):				
Other gains/(losses)		371,885	371,885	(13,719)
Net movement in funds		664,312	664,312	2,034,835
Reconciliation of funds:				
Total funds brought forward		4,377,942	4,377,942	2,343,107
Net movement in funds		664,312	664,312	2,034,835
Total funds carried forward		5,042,254	5,042,254	4,377,942

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

The notes on pages 13 to 22 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	10		4,832,506		3,600,758
			4,832,506		3,600,758
Current assets					
Cash at bank and in hand		701,748		977,184	
		701,748		977,184	
Creditors: amounts falling due within one year	11	(317,000)		(100,000)	
Net current assets			384,748		877,184
Total assets less current liabilities			5,217,254		4,477,942
Creditors: amounts falling due after more than one year	12		(175,000)		(100,000)
Net assets excluding pension asset			5,042,254		4,377,942
Total net assets			5,042,254		4,377,942
Charity funds					
Restricted funds	13		-		-
Unrestricted funds	13		5,042,254		4,377,942
Total funds			5,042,254		4,377,942

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

N. A. Wainwright

N A Wainwright
Trustee

M J Wainwright
Trustee

Date: 10 March 2025

The notes on pages 13 to 22 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**680,554**	2,281,330
Cash flows from investing activities		
Interest received	**97,454**	36,303
Proceeds from sale of investments	**829,061**	312,123
Purchase of investments	**(1,882,505)**	(2,843,138)
Net cash used in investing activities	**(955,990)**	**(2,494,712)**
Change in cash and cash equivalents in the year	**(275,436)**	**(213,382)**
Cash and cash equivalents at the beginning of the year	**977,184**	1,190,566
Cash and cash equivalents at the end of the year	**701,748**	977,184

The notes on pages 13 to 22 form part of these financial statements

1. General information

The Trust was established by settlement dated 4 August 1999. The principal objective of the Trust is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

The financial stateents are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Boodles Charitable Trust 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.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

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

2.5 Expenditure

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

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.6 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.

2.7 Financial Instruments

The Trust only trades in basic financial instruments. Its net current asset position is a reasonable measure of its liquidity at any given time.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	1,200,000	**1,200,000**

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	2,500,000	2,500,000

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest and dividends receivable	97,454	**97,454**

	Unrestricted funds 2023 £	Total funds 2023 £
Interest and dividends receivable	36,303	36,303

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	1,005,027	**1,005,027**

	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	487,749	487,749

6. Analysis of expenditure by activities

	Direct and governance costs 2024 £	Grant funding of activities 2024 £	Total funds 2024 £
Charitable activites	40,645	964,382	**1,005,027**

	Direct and governance costs 2023 £	Grant funding of activities 2023 £	Total funds 2023 £
Charitable activites	16,599	471,150	487,749

Direct costs relate to investment manager fees, auditor's remuneration and bank charges payable by the Trust.

7. Analysis of grants

	Grants to Institutions 2024 £	**Total funds 2024 £**
Grants to Institutions	964,382	**964,382**

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to Institutions	471,150	471,150

The Trust has made the following material grants to institutions during the year:

7. Analysis of grants (continued)

Name of Institution	2024 £	2023 £
Cheshire Community Foundation	-	10,000
Hope and Homes for Children	45,000	47,000
Chester Zoo	-	10,000
The Shining Faces of India	50,000	20,000
Alderhey Childrens Hospital	-	10,000
I Can and I Am	-	300,000
Message Trust	12,000	15,000
Shrewsbury Foundation	10,000	10,000
Petra Diamond Foundation	60,000	-
Rainbow Trust	55,850	20,000
Earthquake Rapid Response	-	10,000
Just a Drop	525,000	-
Life Link	62,500	-
Royal Opera House	50,000	-
BREAD	10,000	-
Alder Hey	10,000	-
Maggies	10,000	-
Mission 24 - Valley Life Trust	20,000	-
Transforming Lives for Good	10,000	-
	930,350	452,000
Other grants to institutions (individual grants < £10,000)	34,032	19,150
	964,382	471,150

8. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £6,000 (2023 - £6,000).

9. Trustees' remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2023 - £NIL).

During the year ended, no Trustee expenses have been incurred (2023 - £NIL).

10. Fixed asset investments

	Other investments £
Cost or valuation	
At 6 April 2023	3,600,758
Additions	1,882,505
Disposals	(829,061)
Revaluations	296,195
Foreign exchange movement	(117,891)
At 5 April 2024	4,832,506
Net book value	
At 5 April 2024	4,832,506
At 5 April 2023	3,600,758

All investments are listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.

Material investments

No individual holding comprises more than 10% of the total value of the portfolio.

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	**12,000**	-
Accruals for grants payable	**305,000**	100,000
	317,000	100,000

12. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Accruals for grants payable	**175,000**	100,000

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
Unrestricted funds	**4,377,942**	**1,297,454**	**(1,005,027)**	**371,885**	**5,042,254**

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
	2,343,107	2,536,303	(487,749)	(13,719)	4,377,942

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,832,506	**4,832,506**
Current assets	701,748	**701,748**
Creditors due within one year	(317,000)	**(317,000)**
Creditors due in more than one year	(175,000)	**(175,000)**
Total	5,042,254	**5,042,254**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	3,600,758	3,600,758
Current assets	977,184	977,184
Creditors due within one year	(100,000)	(100,000)
Creditors due in more than one year	(100,000)	(100,000)
Total	4,377,942	4,377,942

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2023 £
Net income for the period (as per Statement of Financial Activities)	**292,427**	2,048,554
Adjustments for:		
Income from fixed asset investments	**(97,454)**	(36,303)
Movement in creditors	**292,000**	200,000
Revaluation of investments	**193,581**	69,079
	680,554	**2,281,330**

16. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**701,748**	**977,184**

17. Analysis of changes in net debt

	At 6 April 2023 £	Cash flows £	At 5 April 2024 £
Cash at bank and in hand	977,184	(275,436)	701,748
	977,184	(275,436)	701,748

18. Related party transactions

Voluntary income of £1,000,000 (2023: £2,500,000) was received from Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

Voluntary income of £200,000 (2023: £NIL) was received from J A Wainwright, a Trustee of Boodles Charitable Trust.

Donations of £55,850 (2023: £20,000) were made to the Rainbow Trust of which M J Wainwright was a Trustee until 31 January 2024.

Donations of £50,000 (2023: £20,000) were made to The Shining Faces of India of which N A Wainwright is a Trustee.

Donations of £5,000 (2023: £5,000) were made to the Daws Hall Trust of which J Amos was a Trustee until 11 January 2024.

Boodles Charitable Trust

England & Wales - Charity number 1077748

Accounts

Charity number: 1077748

THE BOODLES & DUNTHORNE CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE BOODLES & DUNTHORNE CHARITABLE TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	N A Wainwright M J Wainwright E Wainwright J Amos J Wainwright
Charity registered number	1077748
Principal office	Boodles House 35 Lord Street Liverpool L2 9SQ
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank Plc Liverpool Business Centre Liverpool

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report together with the audited financial statements of the for the year 6 April 2022 to 5 April 2023.

Structure, governance and management

a. Constitution

The Trust was established by settlement dated 4 August 1999. The principal objective of the charity is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of 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. The existing Trustees have the power to appoint new Trustees as considered necessary.

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

- N A Wainwright
- M J Wainwright
- E Wainwright (appointed 17 June 2023)
- J Amos (appointed 11 July 2022)
- J Wainwright (appointed 11 July 2022)

The principal office of the charity is Boodles House, 35 Lord Street, Liverpool, L2 9SQ.

c. Organisational structure and decision-making policies

The Trustees meet regularly to agree funding policy, monitor income and expenditure and allocate funds.

d. Policies adopted for the induction and training of trustees

New trustee appointments must be proposed and agreed by current trustees

e. Pay policy for key management personnel

Management personnel provide their services free of charge.

f. Related party relationships

The trustees are also directors of Boodle & Dunthorne Limited, a company that has made voluntary donations during the year. Details of donations from the company are included in the notes to the financial statements.

g. Financial 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 exposure to the major risks.

Plans for future

The Trustees intend to continue to provide the funding for charitable causes for the foreseeable future in line with the principal objective of the Trust.

Objectives and activities

a. Policies and 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 a charity (PB2)'.

The objective of the Trust, as stated in the settlement deed, is to identify and provide funding to charitable causes within the United Kingdom.

b. Activities undertaken to achieve objectives

During the year the Trust has made grants to a number of charitable organisations within the United Kingdom. All activities undertaken have been done so in support of the Trust's principal objectives.

c. Grant-making policies

The Trustees have discretion over where and when grants made. Grants will be made by the Trustees as and when they identify a suitable and deserving cause.

d. Volunteers

The foundation relies on the contribution of its Trustees who provide their services free of charge.

Achievements and performance

a. Review of activites

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year as more fully detailed in the notes to these financial statements. Investment income and donations recognised for the year amounted to £2,536,303 (2022: £1,519,390). Expenditure on charitable activities amount to £487,749 (2022: £399,609).

b. Fundraising activities and income generation

The Trustees do not fundraise. The income is derived from its investments and by donations received from Boodle and Dunthorne Limited.

c. Investment policy and performance

The Trustees have appointed and given discretion to Investec for the day-to-day management of the investments held by the Trust. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the Trust. The Trustee's investment policy is to seek to enhance the capital value of the portfolio so that in the long term the income and future capital gains will be sufficient to meet the expenditure requirements of the Trust. During the year under review, investments performed favourably.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies

b. Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves at a level which is sufficient to cover grant making and management and administration costs and which allows the Trust to be managed efficiently. The financial statements show that unrestricted funds at the year-end totalled £4,377,942 (2022: £2,343,107).

c. Financial risk management objectives and policies

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 exposure to the major risks.

d. Principal funding

The Trust is principally funded by donations received from Boodle and Dunthorne Limited and income derived from its investments.

Statement of Trustees' responsibilities

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 its incoming resources and application of resources, including its income and expenditure, 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 of 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.

The Trustees are responsible for keeping adequate 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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

N A Wainwright

N A Wainwright
Trustee

Date: 5/2/2024

M J Wainwright
Trustee

Opinion

We have audited the financial statements of The Boodles & Dunthorne Charitable Trust (the 'charity') for the year ended 5 April 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOODLES & DUNTHORNE CHARITABLE TRUST (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOODLES & DUNTHORNE CHARITABLE TRUST (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

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.

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

- the 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 and experience of the 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 company, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company'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
- 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; tested a sample of journal entries to identify unusual transactions;
- 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;
- 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. This description forms part of our auditor's report.

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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Christopher Shepherd (senior statutory auditor)
for and on behalf of
Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 8/2/2024

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	**2,500,000**	**2,500,000**	1,500,000
Investments	4	**36,303**	**36,303**	19,390
Total income		**2,536,303**	**2,536,303**	1,519,390
Expenditure on:				
Charitable activities	5	**487,749**	**487,749**	399,609
Total expenditure		**487,749**	**487,749**	399,609
Net income		**2,048,554**	**2,048,554**	1,119,781
Net gains on investments		**(13,719)**	**(13,719)**	22,350
Net movement in funds		**2,034,835**	**2,034,835**	1,142,131
Reconciliation of funds:				
Total funds brought forward		**2,343,107**	**2,343,107**	1,200,976
Net movement in funds		**2,034,835**	**2,034,835**	1,142,131
Total funds carried forward		**4,377,942**	**4,377,942**	2,343,107

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

The notes on pages 13 to 21 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	10		**3,600,758**		1,152,541
			3,600,758		1,152,541
Current assets					
Cash at bank and in hand		**977,184**		1,190,566	
Creditors: amounts falling due within one year	11	**(100,000)**		-	
Net current assets			**877,184**		1,190,566
Creditors: amounts falling due after more than one year	12		**(100,000)**		-
Net assets excluding pension asset			**4,377,942**		2,343,107
Total net assets			**4,377,942**		2,343,107
Charity funds					
Restricted funds	13		**-**		-
Unrestricted funds	13		**4,377,942**		2,343,107
Total funds			**4,377,942**		2,343,107

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

N A Wainwright

N A Wainwright
Trustee

M J Wainwright
Trustee

Date: 5/2/2024

The notes on pages 13 to 21 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash in flow from operating activities	16	**2,212,251**	1,100,391
Cash flows from investing activities			
Interest recieved		**36,303**	19,390
Proceeds from sale of investments		**381,202**	215,314
Purchase of investment		**(2,843,138)**	(163,020)
Net cash (used in)/provided by investing activities		**(2,425,633)**	**71,684**
Change in cash and cash equivalents in the year		**(213,382)**	**1,172,075**
Cash and cash equivalents at the beginning of the year		**1,190,566**	18,491
Cash and cash equivalents at the end of the year	17	**977,184**	1,190,566

The notes on pages 13 to 21 form part of these financial statements

1. General information

The Trust was established by settlement dated 4 August 1999. The principal objective of the charity is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

The financial stateents are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Boodle & Dunthorne Charitable Trust 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.

2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

2.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.6 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.

2.7 Financial instruments

The Trust only trades in basic financial instruments. Its net current asset position is a reasonable measure of its liquidity at any given time.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	2,500,000	**2,500,000**

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	1,500,000	1,500,000

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest and dividends receivable	36,303	**36,303**

	Unrestricted funds 2022 £	Total funds 2022 £
Interest and dividends receivable	19,390	19,390

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	**Total 2023 £**
Charitable activities	487,749	**487,749**

	Unrestricted funds 2022 £	Total 2022 £
Charitable activities	399,609	399,609

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	**Grant funding of activities 2023 £**	**Total funds 2023 £**
Charitable activites	16,599	471,150	**487,749**

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £
Charitable activites	13,909	385,700	399,609

Direct costs relate to investment and bank fees paid by the trust.

7. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to institutions	471,150	**471,150**

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to institutions	385,700	385,700

The Charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Cheshire Community Foundation	**10,000**	-
Hope and Homes for Children	**47,000**	10,000
Chester Zoo	**10,000**	-
The Shining Faces of India	**20,000**	70,000
Alderhey Childrens Hospital	**10,000**	15,000
I Can and I Am	**300,000**	70,000
Message Trust	**15,000**	-
Shrewsbury Foundation	**10,000**	-
Rainbow Trust	**20,000**	25,750
Earthquake Rapid Response	**10,000**	-
East Cheshire Hospice	-	10,000
Streetchild	-	110,000
Seashell Trust	-	10,000
Maggies Keswick Jencks Cancer Caring Centres Trust	-	10,000
Newmark Foundation	-	15,000
PCF Trust	-	10,000
	452,000	355,750
Other grants to institutions	**19,150**	29,950
	471,150	385,700

8. Auditor's remuneration

Auditor's fees are borne by Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

The auditor's remuneration amounts to an auditor fee of £1,000 (2022 - £1,000).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended, no Trustee expenses have been incurred (2022 - £NIL).

10. Fixed asset investments

	Other investments £
Cost or valuation	
At 6 April 2022	**1,152,541**
Additions	**2,843,138**
Disposals	**(312,123)**
Revaluations	**(80,287)**
Equalisation adjustment	**(2,511)**
At 5 April 2023	**3,600,758**
Net book value	
At 5 April 2023	**3,600,758**
At 5 April 2022	1,152,541

All investments are listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.

Material investments

No individual holding comprises more than 10% of the total value of the portfolio.

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals for grants payable	**100,000**	-

12. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Accruals for grants payable	**100,000**	-

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
Unrestricted funds	**2,343,107**	**2,536,303**	**(487,749)**	**(13,719)**	**4,377,942**

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
Unrestricted funds	1,200,976	1,519,390	(399,609)	22,350	2,343,107

14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	**2,343,107**	**2,536,303**	**(487,749)**	**(13,719)**	**4,377,942**

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	1,200,976	1,519,390	(399,609)	22,350	2,343,107

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	3,600,758	**3,600,758**
Current assets	977,184	**977,184**
Creditors due within one year	(100,000)	**(100,000)**
Creditors due in more than one year	(100,000)	**(100,000)**
Total	4,377,942	**4,377,942**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,152,541	1,152,541
Current assets	1,190,566	1,190,566
Total	2,343,107	2,343,107

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	**2,048,554**	1,119,781
Adjustments for:		
Income from fixed asset investments	**(36,303)**	(19,390)
Net cash provided by operating activities	**2,012,251**	1,100,391

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**977,184**	1,190,566

18. Analysis of changes in net debt

	At 6 April 2022 £	Cash flows £	At 5 April 2023 £
Cash at bank and in hand	1,190,566	(213,382)	977,184
	1,190,566	(213,382)	977,184

19. Related party transactions

Voluntary income of £2,500,000 (2022: £1,500,000) was received from Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

Donations of £20,000 (2022: £25,750) were made to the Rainbow Trust of which M J Wainwright is a trustee.

Donations of £20,000 (2022: £70,000) were made to the Shining Faces of India of which N A Wainwright is a trustee.

Donations of £5,000 (2022: £5,000) were made to the Daws Hall Trust of which J Amos is a trustee.

Boodles Charitable Trust

England & Wales - Charity number 1077748

Accounts

Charity number: 1077748

THE BOODLE & DUNTHORNE CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
5 APRIL 2022

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	N A Wainwright M J Wainwright E Wainwright (appointed 17 June 2022) J Amos (appointed 11 July 2022) J Wainwright (appointed 11 July 2022)
Charity registered number	1077748
Principal office	Boodles House 35 Lord Street Liverpool L2 9SQ
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank Plc Liverpool Business Centre Liverpool

The Trustees present their annual report together with the audited financial statements of the charity for the year 6 April 2021 to 5 April 2022.

Structure, governance and management

a. Constitution

The Trust was established by settlement dated 4 August 1999. The principal objective of the charity is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of 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. The existing Trustees have the power to appoint new Trustees as considered necessary.

c. Organisational structure and decision-making policies

The Trustees meet regularly to agree funding policy, monitor income and expenditure and allocate funds.

d. Policies adopted for the induction and training of Trustees

New trustee appointments must be proposed and agreed by current trustees.

e. Pay policy for key management personnel

Management personnel provide their services free of charge.

f. Related party relationships

The Trustees are also Directors of Boodle & Dunthorne Limited, a company that has made voluntary donations during the year. Details of donations from the company are included in the notes to the financial statements.

g. Financial 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 exposure to the major risks.

Plans for future periods

The Trustees intend to continue to provide the funding for charitable causes for the foreseeable future in line with the principal objective of the Trust.

Objectives and activities

a. Policies and 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 a charity (PB2)'.

The objective of the Trust, as stated in the settlement deed, is to identify and provide funding to charitable causes within the United Kingdom.

b. Activities undertaken to achieve objectives

During the year the Trust has made grants to a number of charitable organisations within the United Kingdom. All activities undertaken have been done so in support of the Trust's principal objectives.

c. Grant-making policies

The Trustees have discretion over where and when grants made. Grants will be made by the Trustees as and when they identify a suitable and deserving cause.

d. Volunteers

The foundation relies on the contribution of its Trustees who provide their services free of charge.

Achievements and performance

a. Review of activities

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year as more fully detailed in the notes to these financial statements. Investments income and donations recognised for the year amounted to £1,519,390 (2021: £119,640).

b. Fundraising activities and income generation

The Trustees do not fundraise. The income is derived from its investments and by donations received from Boodle and Dunthorne Limited.

c. Investment policy and performance

The Trustees have appointed and given discretion to Investec for the day-to-day management of the investments held by the Trust. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the Trust. The Trustee's investment policy is to seek to enhance the capital value of the portfolio so that in the long term the income and future capital gains will be sufficient to meet the expenditure requirements of the Trust. During the year under review, investments performed favourably.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves at a level which is sufficient to cover grant making and management and administration costs and which allows the Trust to be managed efficiently. The financial statements show that unrestricted funds at the year-end totalled £2,343,107 (2021: £1,200,976).

c. Financial risk management objectives and policies

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 exposure to the major risks.

d. Principal funding

The Trust is principally funded by donations received from Boodle and Dunthorne Limited and income derived from its investments.

Statement of Trustees' responsibilities

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 its incoming resources and application of resources, including its income and expenditure, 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 of 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.

The Trustees are responsible for keeping adequate 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Blick Rothenberg Audit LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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

N A Wainwright
Trustee
Date: 7 February 2023

M J Wainwright
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOODLE & DUNTHORNE CHARITABLE TRUST

Opinion

We have audited the financial statements of The Boodle & Dunthorne Charitable Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOODLE & DUNTHORNE CHARITABLE TRUST (CONTINUED)

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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.

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or no error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, and noncompliance with laws and regulations, our procedures included the following: enquiring of management concerning the charity's policies with regards identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; enquiring of management concerning the charity's policies detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; enquiring of management concerning the charity's policies in relation to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; discussing among the engagement team where fraud might occur in the financial statements and any potential indicators of fraud; and obtaining an understanding of the legal and regulatory framework that the charity operates in and focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charitable company. The key laws and regulations we considered in this context included the Charities Act 2011 and applicable tax legislation.

One particular focus area was the risk of fraud through management override of controls. Our procedures to respond to risks identified included the following: performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; reviewing the bank statements of the charity for evidence of any large or unusual activity which may be indicative of fraud; enquiring of management in relation to any potential litigation and claims; and testing the appropriateness of journal entries and other adjustments.

Another focus area was non-compliance with the rules of the Charity Commission. The charity was authorised and regulated by the Charity Commission throughout the period. Our procedures to respond to risks identified included the following: reviewing correspondence between the charity and the Charity Commission; and discussion of regulatory matters with the appointed officers of the charity.

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 noncompliance 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. This description forms part of our Auditor's Report.

Other matters
The financial statements of the charity for the year ended 5 April 2021 were not subject to an audit and, accordingly, the corresponding figures in 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 13 February 2023

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:				
Donations and legacies	4	1,500,000	1,500,000	*100,000*
Investments	3	19,390	19,390	*19,640*
Total income		1,519,390	1,519,390	*119,640*
Expenditure on:				
Charitable activities	6	399,609	399,609	*281,001*
Total expenditure		399,609	399,609	*281,001*
Net gains on investments		22,350	22,350	*277,420*
Net movement in funds		1,142,131	1,142,131	*116,059*
Reconciliation of funds:				
Total funds brought forward		1,200,976	1,200,976	*1,084,917*
Net movement in funds		1,142,131	1,142,131	*116,059*
Total funds carried forward		2,343,107	2,343,107	*1,200,976*

The notes on pages 12 to 20 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	*2021* *£*
Fixed assets			
Investments	10	**1,152,541**	*1,182,485*
Current assets			
Cash at bank and in hand		**1,190,566**	*18,491*
Net assets		**2,343,107**	*1,200,976*
Charity funds			
Unrestricted funds	11	**2,343,107**	*1,200,976*
Total funds		**2,343,107**	*1,200,976*

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

N. A. Wainwright

N A Wainwright
Trustee
Date: 7 February 2023

M J Wainwright
Trustee

The notes on pages 12 to 20 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2022

	2022 £	*2021* *£*
Cash flows from operating activities		
Net cash used in operating activities	**1,100,391**	*(181,001)*
Cash flows from investing activities		
Interest received	**19,390**	*19,640*
Proceeds from sale of investments	**215,314**	*231,886*
Purchase of investment	**(163,020)**	*(223,455)*
Net cash provided by investing activities	**71,684**	**28,071**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**1,172,075**	**(152,930)**
Cash and cash equivalents at the beginning of the year	**18,491**	*171,421*
Cash and cash equivalents at the end of the year	**1,190,566**	*18,491*

The notes on pages 12 to 20 form part of these financial statements

1. General information

The Trust was established by settlement dated 4 August 1999. The principal objective of the charity is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Boodle & Dunthorne Charitable Trust 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.

2.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

2.3 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2. Accounting policies (continued)

2.4 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.

2.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

2.6 Financial instruments

The Trust only trades in basic financial instruments. Its net current asset position is a reasonable measure of its liquidity at any given time.

All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. No collateral is held against trade and other receivables so the exposure to credit risk is the net balance of trade and other debtors after allowance for impairment.

The Trust's cash holdings comprise on demand balances only. All cash is held with banks strong external credit ratings.

Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the Trust only has short term receivables and payables, its net current asset position is a reasonable measure of its lliquidity at any given time, although the nature of the investment portfolio means this can be liquidated at short notice under normal market conditions.

2.7 Independent Examiner's Fees

Independent Examiner's fees are borne by Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest and dividends receivable	19,390	**19,390**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Interest and dividends receivable	*19,640*	*19,640*

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	1,500,000	**1,500,000**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Donations	*100,000*	*100,000*

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to institutions	385,700	**385,700**

	Grants to Institutions 2021 £	*Total funds 2021 £*
Grants to institutions	*268,000*	*268,000*

The charity has made the following material grants to institutions during the year:

Name of institution	**2022 £**	*2021 £*
Alderhey Childrens Hospital	**15,000**	-
East Cheshire Hospice	**10,000**	-
Hope And Homes For Children	**10,000**	*20,000*
I Can And I Am	**70,000**	*10,000*
Maggies Keswick Jencks Cancer Caring Centres Trust	**10,000**	-
Newmark Foundation	**15,000**	-
PCF Trust	**10,000**	-
Rainbow Trust	**25,750**	*25,000*
Seashell Trust	**10,000**	-
Shining Faces In India	**70,000**	*75,000*
Streetchild	**110,000**	-
NSPCC	-	*30,000*
The Message Trust	-	*55,000*
Royal Opera House Foundation	-	*20,000*
	355,750	*235,000*
Other grants to institutions	**29,950**	*33,000*
	385,700	*268,000*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Charitable activities	399,609	**399,609**

	Unrestricted funds 2021 £	*Total 2021 £*
Charitable activities	*281,001*	*281,001*

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £
Charitable activities	13,909	385,700	**399,609**

	Activities undertaken directly 2021 £	*Grant funding of activities 2021 £*	*Total funds 2021 £*
Charitable activities	*13,001*	*268,000*	*281,001*

8. Auditor's remuneration

Auditor's fees are borne by Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

The auditor's remuneration amounts to an auditor fee of £1,000 (*2021 - £1,000*).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL).*

During the year ended 5 April 2022, no Trustee expenses have been incurred *(2021 - £NIL).*

10. Fixed asset investments

	Other Investments £
Valuation	
At 6 April 2021	**1,182,485**
Additions	**163,020**
Disposals	**(192,136)**
Revaluations	**(828)**
At 5 April 2022	**1,152,541**
Net book value	
At 5 April 2022	**1,152,541**
At 5 April 2021	*1,182,485*

All investments are listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.

Material Investments

No individual holding comprises more than 10% of the total value of the portfolio.

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds - all funds	**1,200,976**	**1,519,390**	**(399,609)**	**22,350**	**2,343,107**

Statement of funds - prior year

	Balance at 6 April 2020 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2021 £*
Unrestricted funds					
General Funds - all funds	*1,084,917*	*119,640*	*(281,001)*	*277,420*	*1,200,976*

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	**1,200,976**	**1,519,390**	**(399,609)**	**22,350**	**2,343,107**

Summary of funds - prior year

	Balance at 6 April 2020 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2021 £*
General funds	*1,084,917*	*119,640*	*(281,001)*	*277,420*	*1,200,976*

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,152,541	**1,152,541**
Current assets	1,190,566	**1,190,566**
Total	2,343,107	**2,343,107**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Total funds 2021 £*
Fixed asset investments	*1,182,485*	*1,182,485*
Current assets	*18,491*	*18,491*
Total	*1,200,976*	*1,200,976*

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021 £*
Net income for the year (as per Statement of Financial Activities)	**1,142,131**	*116,059*
Adjustments for:		
Income from fixed asset investments	**(19,390)**	*(19,640)*
(Gains) and losses on revaluations of investment assets	**(22,350)**	*(277,420)*
Net cash provided by/(used in) operating activities	**1,100,391**	*(181,001)*

15. Analysis of cash and cash equivalents

	2022 £	*2021* *£*
Cash in hand	1,190,566	*18,491*
Total cash and cash equivalents	1,190,566	*18,491*

16. Analysis of changes in net debt

	At 6 April 2021 £	Cash flows £	At 5 April 2022 £
Cash at bank and in hand	18,491	1,172,075	1,190,566
	18,491	1,172,075	1,190,566

17. Related party transactions

Voluntary income of £1,500,000 (2021: £100,000) was received from Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

Boodles Charitable Trust

England & Wales - Charity number 1077748

Accounts

Charity number: 1077748

Signed

The Boodle & Dunthorne Charitable Trust

Trustees' Report and Financial Statements

5 April 2021

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the year ended 5 April 2021

Trustees	N A Wainwright M J Wainwright
Charity registered number	1077748
Principal office	Boodles House 35 Lord Street Liverpool Perthshire L2 9SQ
Accountants	Blick Rothenberg Audit LLP Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank Plc Liverpool Business Centre Liverpool

TRUSTEES' REPORT
For the year ended 5 April 2021

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2020 to 5 April 2021.

Structure, governance and management

a. Constitution

The Trust was established by settlement dated 4 August 1999. The principal objective of the charity is to make grants for charitable purposes. The Trust is an unincorporated charity registered with the Charities Commission under number 1077748.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of 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. The existing Trustees have the power to appoint new Trustees as considered necessary.

Objectives and activities

a. Policies and 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 a charity (PB2)'.

The objective of the Trust, as stated in the settlement deed, is to identify and provide funding to charitable causes within the United Kingdom.

b. Activities undertaken to achieve objectives

During the year the Trust has made grants to a number of charitable organisations within the United Kingdom. All activities undertaken have been done so in support of the Trust's principal objectives.

c. Grant-making policies

The Trustees have discretion over where and when grants made. Grants will be made by the Trustees as and when they identify a suitable and deserving cause.

Achievements and performance

a. Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Achievements and performance (continued)

b. Review of activities

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year as more fully detailed in note 4 to these financial statements. Investments income and donations recognised for the year amounted to £119,640 (2020: £302,627).

c. Fundraising activities and income generation

The Trustees do not fundraise. The income is derived from its investments and by donations received from Boodle and Dunthorne Limited.

d. Investment policy and performance

The Trustees have appointed and given discretion to Investec for the day-to-day management of the investments held by the Trust. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the Trust. The Trustee's investment policy is to seek to enhance the capital value of the portfolio so that in the long term the income and future capital gains will be sufficient to meet the expenditure requirements of the Trust. During the year under review, investments performed favourably.

Financial review

a. Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves at a level which is sufficient to cover grant making and management and administration costs and which allows the Trust to be managed efficiently. The financial statements show that unrestricted funds at the year-end totalled £1,200,976 (2020: £1,084,917).

Plans for future periods

The Trustees intend to continue to provide the funding for charitable causes for the foreseeable future in line with the principal objective of the Trust.

TRUSTEES' REPORT (CONTINUED)
For the year ended 5 April 2021

Statement of Trustees' responsibilities

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 which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of 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.

The Trustees are responsible for keeping adequate 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

N. A. Wainwright

N A Wainwright
Trustee
Date: 9 February 2022

INDEPENDENT EXAMINER'S REPORT
For the year ended 5 April 2021

Independent Examiner's Report to the Trustees of The Boodle & Dunthorne Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

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.

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. My work has been undertaken so that I might state to the charity's Trustees 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's Trustees as a body, for my work or for this report.

Signed: Philip Vipond

Dated: 10 February 2022

Philip Vipond

FCA

Blick Rothenberg Audit LLP
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 5 April 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:				
Donations and legacies	3	**100,000**	**100,000**	*281,000*
Investments	2	**19,640**	**19,640**	*21,706*
Total income		**119,640**	**119,640**	*302,706*
Expenditure on:				
Charitable activities		**281,001**	**281,001**	*191,307*
Total expenditure		**281,001**	**281,001**	*191,307*
Net gains/(losses) on investments		**277,420**	**277,420**	*(139,399)*
Net movement in funds		**116,059**	**116,059**	*(28,000)*
Reconciliation of funds:				
Total funds brought forward		**1,084,917**	**1,084,917**	*1,112,917*
Net movement in funds		**116,059**	**116,059**	*(28,000)*
Total funds carried forward		**1,200,976**	**1,200,976**	*1,084,917*

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

BALANCE SHEET
As at 5 April 2021

	Note	2021 £	*2020 £*
Fixed assets			
Investments	7	**1,182,485**	*913,496*
Current assets			
Cash at bank and in hand		**18,491**	*171,421*
Net assets		**1,200,976**	*1,084,917*
Charity funds			
Unrestricted funds	8	**1,200,976**	*1,084,917*
Total funds		**1,200,976**	*1,084,917*

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

N A Wainwright

N A Wainwright
Trustee
Date: 9 February 2022

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

STATEMENT OF CASH FLOWS
For the year ended 5 April 2021

	2021 £	*2020 £*
Cash flows from operating activities		
Net cash used in operating activities	**(181,001)**	*89,693*
Cash flows from investing activities		
Interest received	**19,640**	*21,706*
Proceeds from sale of investments	**231,886**	*139,934*
Purchase of investment	**(223,455)**	*(206,039)*
Net cash provided by/(used in) investing activities	**28,071**	**(44,399)**
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	**(152,930)**	**45,294**
Cash and cash equivalents at the beginning of the year	**171,421**	*126,127*
Cash and cash equivalents at the end of the year	**18,491**	*171,421*

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

1. **Accounting policies**

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Boodle & Dunthorne Charitable Trust 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.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

1.3 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 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.

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

1. Accounting policies (continued)

1.6 Financial instruments

The Trust only trades in basic financial instruments. Its net current asset position is a reasonable measure of its liquidity at any given time.

All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. No collateral is held against trade and other receivables so the exposure to credit risk is the net balance of trade and other debtors after allowance for impairment.

The Trust's cash holdings comprise on demand balances only. All cash is held with banks strong external credit ratings.

Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the Trust only has short term receivables and payables, its net current asset position is a reasonable measure of its lliquidity at any given time, although the nature of the investment portfolio means this can be liquidated at short notice under normal market conditions.

1.7 Independent Examiner's Fees

Independent Examiner's fees are borne by Boodle & Dunthorne Limited, a company in which the Trustees are Directors.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

2. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income income- local listed investments	19,640	**19,640**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Income from local listed investments	*21,706*	*21,706*

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Capital introduced - donations received	100,000	**100,000**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Capital introduced - donations received	*281,000*	*281,000*

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

4. List of institutional grants payable

	2021 £	2020 £
Material grants to institutions		
Shining Faces in India	**75,000**	*18,000*
Hope and Homes for Children	**20,000**	*30,000*
NSPCC	**30,000**	-
Rainbow Trust	**25,000**	*14,400*
The Message Trust	**55,000**	*10,000*
Street Child	-	*50,000*
I Can I Am	**10,000**	*19,032*
Marina Dalghlish Appeal	-	*6,000*
Brighter Futures Ltd	-	*12,500*
Halow Project	-	*10,000*
Royal Opera House Foundation	**20,000**	-
Other Grants to institutions	**33,000**	*8,749*
	268,000	*178,681*

5. Other resources expended

	2021 £	2020 £
Unrestricted Funds		
Management and administration	**13,001**	*12,626*

6. Staff Costs

The charity has no employees other than the Trustees, who did not receive any remuneration (2020- £NIL).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

7. Fixed asset investments

	Other Investments £
Cost or valuation	
At 6 April 2020	1,327,018
Additions	221,512
Disposals	(159,282)
Revaluations	(206,763)
At 5 April 2021	1,182,485
Net book value	
At 5 April 2021	1,182,485
At 5 April 2020	*1,327,018*

All investments are listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.

Material Investments

No individual holding comprises more than 10% of the total value of the portfolio.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

8. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds - all funds	**1,084,917**	**119,640**	**(281,001)**	**277,420**	**1,200,976**

Statement of funds - prior year

	Balance at 6 April 2019 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2020 £*
Unrestricted funds					
General Funds - all funds	*1,112,917*	*302,706*	*(191,307)*	*(139,399)*	*1,084,917*

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,182,485	**1,182,485**
Current assets	18,491	**18,491**
Total	1,200,976	**1,200,976**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Total funds 2020 £*
Fixed asset investments	913,496	*913,496*
Current assets	171,421	*171,421*
Total	1,084,917	*1,084,917*

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

10. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**116,059**	*(28,000)*
Income from fixed asset investments	**(19,640)**	*(21,706)*
(Gains) and losses on revaluations of investment assets	**(277,420)**	*139,399*
Net cash provided by/(used in) operating activities	**(181,001)**	*89,693*

11. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash at bank and in hand	**18,491**	*171,421*
Total cash and cash equivalents	**18,491**	*171,421*

12. Analysis of changes in net debt

	At 6 April 2020 £	Cash flows £	At 5 April 2021 £
Cash at bank and in hand	171,421	(152,930)	18,491

13. Related party transactions

Voluntary income of £100,000 (2020: £281,000) was received from Boodle & Dunthorne Limited, a company in which the Trustees are Directors.