

THE BOODLE & DUNTHORNE CHARITABLE TRUST  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
5 APRIL 2022

# THE BOODLE & DUNTHORNE CHARITABLE TRUST

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## THE BOODLE & DUNTHORNE CHARITABLE TRUST

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

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**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 BOODLE & DUNTHORNE CHARITABLE TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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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.

## THE BOODLE & DUNTHORNE CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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#### 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.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**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.

THE BOODLE & DUNTHORNE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022

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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.

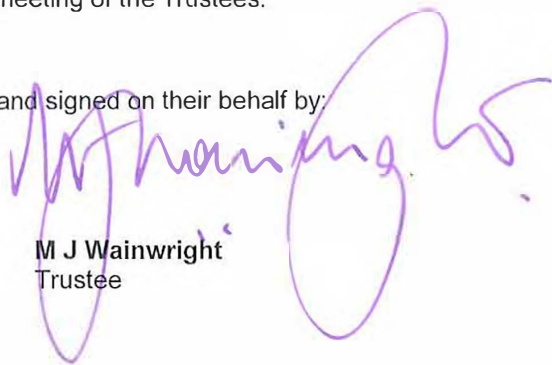
Auditor

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

## THE BOODLE & DUNTHORNE CHARITABLE TRUST

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

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#### 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)

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

We have nothing to report in respect of the following matters 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 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 non-compliance 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

## THE BOODLE & DUNTHORNE CHARITABLE TRUST

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

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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](http://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.

THE BOODLE & DUNTHORNE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022

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

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

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THE BOODLE & DUNTHORNE CHARITABLE TRUST


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BALANCE SHEET  
AS AT 5 APRIL 2022

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

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

  
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.

THE BOODLE & DUNTHORNE CHARITABLE TRUST

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 5 APRIL 2022

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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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 liquidity 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.

THE BOODLE & DUNTHORNE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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:

	2022 £	2021 £
<b>Name of institution</b>		
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
	<b>355,750</b>	<b>235,000</b>
Other grants to institutions	29,950	33,000
	<b>385,700</b>	<b>268,000</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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 £
<b>Valuation</b>	
At 6 April 2021	1,182,485
Additions	163,020
Disposals	(192,136)
Revaluations	(828)
	<u>1,152,541</u>
At 5 April 2022	
<b>Net book value</b>	
At 5 April 2022	1,152,541
At 5 April 2021	<u>1,182,485</u>

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.

THE BOODLE & DUNTHORNE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
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 £
<b>Unrestricted funds</b>					
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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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
<b>Total</b>	<b>2,343,107</b>	<b>2,343,107</b>

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
<b>Total</b>	<b>1,200,976</b>	<b>1,200,976</b>

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
<b>Adjustments for:</b>		
Income from fixed asset investments	(19,390)	(19,640)
(Gains) and losses on revaluations of investment assets	(22,350)	(277,420)
<b>Net cash provided by/(used in) operating activities</b>	<b>1,100,391</b>	<b>(181,001)</b>

THE BOODLE & DUNTHORNE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
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15. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,190,566	18,491
Total cash and cash equivalents	<u>1,190,566</u>	<u>18,491</u>

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
	<u>18,491</u>	<u>1,172,075</u>	<u>1,190,566</u>

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.