

THE SANTS CHARITABLE TRUST

England & Wales · Charity number 1078555

Details

Status Registered

Legal form Trust

Registered 1999-12-10

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

Contact

Address Cobstones
Turville
Henley-On-Thames
Oxfordshire
RG9 6QL

Phone 01491 638994

Activities

Objects: FOR SUCH CHARITABLE INSTITUTION OR INSTITUTIONS OR OTHER CHARITABLE OBJECT OR OBJECTS IN ANY PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT TO SUPPORT OR ESTABLISH

Activities: Supporting small charities helping children and young people in and around Oxfordshire and Buckinghamshire , especially those with a christian foundation.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** ANY PART OF THE WORLD
- Buckinghamshire
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£45,168	£84,146	-	-
2024-04-05	£55,245	£38,384	-	-
2023-04-05	£47,271	£53,496	-	-
2022-04-05	£36,114	£114,521	-	-
2021-04-05	£73,149	£51,236	-	-

Trustees

Name	Role	Appointed
ALEXANDER SANTS		
Arthur Frederick Joseph Sants		2016-12-01
Edward Kenneth Richard Sants		2014-06-22
John Henry Ovens		
Lady Caroline Jane Sants		
Sir Hector William Hepburn Sants		

THE SANTS CHARITABLE TRUST

England & Wales - Charity number 1078555

Accounts

THE SANTS CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2025

THE SANTS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H W H Sants C J Sants J H Ovens A Sants E K R Sants A F J Sants
Charity number	1078555
Principal address	Cobstones Turville Henley on Thames Oxfordshire RG9 6QL
Independent examiner	Kerry Gallagher FCA DChA RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the 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 Charities Act 2011 and in accordance with the trust deed.

Objectives and activities

The objects, purpose and activities of the charity, as set out in the trust deed, are for such exclusive charitable purposes, in any part of the world, as the Trustees may determine. This includes the activity of supporting small charities helping children and young people in and around Oxfordshire and Buckinghamshire, especially those with a Christian foundation.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Grant making policy

The Trustees decide on the grants to be made within the scope of the Trust's objectives and to further the charity's purpose for the public benefit.

Achievements and performance

17 grants totalling £71,550 were paid to institutions during the year (2024: 16 grants totalling £26,250), in all cases fulfilling the main objective of the charity.

Financial review

The results are set out in the Statement of Financial Activities on page 5. The Trust made grants of £71,550 (2024: £26,250) and received income of £45,168 (2024: £55,245). The reserves carried forward are £1,001,368 (2024: £1,098,645), which are considered to be satisfactory for future needs.

Reserves policy

The Trustees' policy is to maintain the Endowment Fund so as to maximise income to pay donations and grants for charitable purposes. The Endowment Fund is to be maintained at £1,000,000. The Endowment Fund at the year end is £1,001,368 (2024: £1,098,645) which is an decrease (2024: increase) compared to last year, largely due to a net loss (2024: net gain) on investments in the year. The Trustees continue to monitor the level of reserves.

Risk management

The affairs of the Trust are on a small scale and are handled directly by the Trustees. The Trust's quoted securities are managed by Cazenove Capital Management Limited which has been instructed to structure these for low risk. The Trustees monitor the performance of the investment managers but they do not consider that additional risk management procedures are necessary for a Trust of this size.

Plans for future periods

The aim of the Trustees for the next year is to continue making donations to various charities.

Structure, governance and management

The Sants Charitable Trust is constituted under a trust deed dated 21 July 1999, as amended by a deed of appointment and variation dated 11 November 1999, under which the founders of The Sants Charitable Trust appointed themselves as the original Trustees of the charity with the power to appoint new or additional Trustees to the charity as and when necessary.

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management (continued)

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

H W H Sants

C J Sants

J H Ovens

A Sants

E K R Sants

A F J Sants

The Trustees' Report was approved by the Board of Trustees.



.....
H W H Sants

Trustee

Dated: 22/10/25
.....

THE SANTS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 SANTS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SANTS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Sants Charitable Trust ('the charity') for the year ended 5 April 2025, which are set out on pages 5 to 13.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Kerry Gallagher

Kerry Gallagher FCA DChA
Institute of Chartered Accountants in England and Wales
On behalf of:
RSM UK Tax and Accounting Limited
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Dated: 23/10/25

THE SANTS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds £	Endowment fund £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Donations	3	-	-	-	10,000
Investments	4	45,168	-	45,168	45,245
Total income		45,168	-	45,168	55,245
<u>Expenditure on:</u>					
Raising funds	5	-	3,296	3,296	3,120
Charitable activities	6	80,850	-	80,850	35,264
Total expenditure		80,850	3,296	84,146	38,384
Net (expenditure)/income before (losses)/gains on investments		(35,682)	(3,296)	(38,978)	16,861
Net (losses)/gains on investments	9	-	(58,299)	(58,299)	43,954
Net (expenditure)/income before transfers		(35,682)	(61,595)	(97,277)	60,815
Gross transfers between funds	12	35,682	(35,682)	-	-
Net movement in funds		-	(97,277)	(97,277)	60,815
Total funds brought forward		-	1,098,645	1,098,645	1,037,830
Total funds carried forward	12	-	1,001,368	1,001,368	1,098,645

THE SANTS CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	9		994,256		1,080,943
Current assets					
Cash at bank and in hand		17,237		27,506	
Creditors: amounts falling due within one year	10				
		(10,125)		(9,804)	
Net current assets			7,112		17,702
Total assets less current liabilities			1,001,368		1,098,645
Funds					
Endowment fund	12		1,001,368		1,098,645
			1,001,368		1,098,645

The financial statements from pages 5 to 13 were approved by the Trustees on 22/10/25 and signed on their behalf by:



.....
H W H Sants
Trustee

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Sants Charitable Trust is a charity registered in England and Wales by the Charity Commission (charity number 1078555). Details of the principal address are given on the legal and administrative information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical convention with assets and liabilities initially recognised at historical cost except for certain investments which are held at market valuation, as stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

The funds of the charity are segregated between the Unrestricted Accumulated Income Fund and the expendable Endowment Fund in the year the income/expenditure is received or spent. Donations, investment income, grants paid and support costs are allocated to the Unrestricted Accumulated Income Fund. At the end of each year, the net movement of the Unrestricted Accumulated Income Fund is transferred to/from the Endowment Fund and carried forward in the Endowment Fund reserves.

The Unrestricted Accumulated Income Fund is available for the Trustees to use in accordance with the charity's objects and the Endowment Fund is used to support the Unrestricted Accumulated Income Fund.

Income

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

Donations

Donations are accounted for on a receivable basis.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading.

Grants payable are payments made to third parties in furtherance of the charitable objectives and are charged in the year when the offer is conveyed to the recipient.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation throughout the year.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Donations

	2025	2024
	£	£
Donations received	-	10,000
	<u> </u>	<u> </u>

During the year, donations were £nil (2024: £10,000) of which £nil (2024: £10,000) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

4 Investments

	2025 £	2024 £
Interest income from listed investments	2,300	2,609
Dividend income from listed investments	42,868	42,636
	<u>45,168</u>	<u>45,245</u>

During the year, income from investments was £45,168 (2024: £45,245) of which £45,168 (2024: £45,245) related to unrestricted funds.

5 Raising funds

	2025 £	2024 £
Investment management costs	3,296	3,120
	<u>3,296</u>	<u>3,120</u>

During the year, expenditure on raising funds was £3,296 (2024: £3,120) of which £3,296 (2024: £3,120) related to the endowment fund.

6 Charitable activities

	2025 £	2024 £
Grants to institutions (note 7)	71,550	26,250
Support costs		
Bank charges	-	14
Fees payable to independent examiner:		
- for independent examination	4,320	4,140
- for accounts preparation	4,980	4,860
	<u>80,850</u>	<u>35,264</u>

During the year, expenditure on charitable activities was £80,850 (2024: £35,264) of which £80,850 (2024: £35,264) related to unrestricted funds.

THE SANTIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Grants to institutions

	No. of grants 2025	Grants payable 2025 £	No. of grants 2024	Grants payable 2024 £
<u>Arts and Creativity:</u>				
Garsington Opera	1	6,000	-	-
Royal Opera House Covent Garden Foundation	1	6,000	-	-
	2	12,000	-	-
<u>Christian Activities:</u>				
Holy Trinity Church Brompton	-	-	1	5,500
Friends of Mucknell Abbey	2	1,050	1	50
Wycombe Deanery	2	10,500	1	1,000
The Lambeth Partnership	-	-	1	2,500
St Peter & Paul Worminghall	1	1,200	1	1,200
Buckinghamshire Historic Churches Trust	-	-	1	600
All Saints Marlow	-	-	1	2,500
The Centre for Cultural Witness	1	6,000	1	2,500
Friends of Fawley Church	-	-	1	5,000
Ride and Stride	1	300	-	-
St Mary's Turville	1	25,200	-	-
St Michael's Barford St Michael	1	3,000	-	-
	9	47,250	9	20,850
<u>Community Development:</u>				
Buckinghamshire Foundation	1	100	1	100
Cornwall Community	-	-	1	500
The Amber Foundation	-	-	1	500
Growing Hope	1	5,400	-	-
Royal Trinity Hospice	1	1,000	-	-
Waderbridge Cricket Club	1	5,000	-	-
Cornwall Community Foundation	1	500	-	-
	4	12,000	3	1,100
<u>Educational Support:</u>				
Trinity College	1	300	1	300
The University of Oxford	-	-	1	3,000
	1	300	2	3,300

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Grants to institutions (Continued)

Other:

Counselling Pastoral Trust	-	-	1	500
Turmlle Sdion Tms	-	-	1	500
	<u>-</u>	<u>-</u>	<u>2</u>	<u>1,000</u>
Total grants payable	<u>16</u>	<u>71,550</u>	<u>16</u>	<u>26,250</u>

8 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2024: £nil). There were no employees during the year or the prior year.

9 Fixed asset investments

	Listed investments 2025 £
Valuation of Multi-Asset Funds	
At 6 April 2024	1,018,301
Gain on revaluation	(58,299)
	<u>960,002</u>
At 5 April 2025	<u>960,002</u>

Investment account balances are split as follows:

	2025 £	2024 £
Multi-Asset Funds	960,002	1,018,301
Cash	34,254	62,642
	<u>994,256</u>	<u>1,080,943</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	10,125	9,804
	<u>10,125</u>	<u>9,804</u>

11 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	960,002	1,018,301
	<u>960,002</u>	<u>1,018,301</u>

THE SANTIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

12 Movement in funds

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2025 £
Unrestricted funds	-	45,168	(80,850)	-	35,682	-
Endowment fund	1,098,645	-	(3,296)	(58,299)	(35,682)	1,001,368
	<u>1,098,645</u>	<u>45,168</u>	<u>(84,146)</u>	<u>(58,299)</u>	<u>-</u>	<u>1,001,368</u>

Comparative movement in funds

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2024 £
Unrestricted funds	-	55,245	(35,264)	-	(19,981)	-
Endowment fund	1,037,830	-	(3,120)	43,954	19,981	1,098,645
	<u>1,037,830</u>	<u>55,245</u>	<u>(38,384)</u>	<u>43,954</u>	<u>-</u>	<u>1,098,645</u>

13 Analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2025 are represented by:			
Investments	994,256	-	994,256
Net current assets	7,112	-	7,112
	<u>1,001,368</u>	<u>-</u>	<u>1,001,368</u>

Comparative analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2024 are represented by:			
Investments	1,080,943	-	1,080,943
Net current assets	17,702	-	17,702
	<u>1,098,645</u>	<u>-</u>	<u>1,098,645</u>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

14 Related party transactions

During the year, unrestricted donations of £nil were received from Trustees (2024: £10,000). See note 8 for details of Trustees' remuneration and expenses.

THE SANTS CHARITABLE TRUST

England & Wales - Charity number 1078555

Accounts

Charity Registration No. 1078555

THE SANTS CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2024

THE SANTIS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H W H Sants C J Sants J H Ovens A Sants E K R Sants A F J Sants
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Investment advisors	Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

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Grant making policy

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Achievements and performance

16 grants totalling £26,250 were paid to institutions during the year (2023: 13 grants totalling £41,750), in all cases fulfilling the main objective of the charity.

Financial review

The results are set out in the Statement of Financial Activities on page 5. The Trust made grants of £26,250 (2023: £41,750) and received income of £55,245 (2023: £47,271). The reserves carried forward are £1,098,645 (2023: £1,037,830), which are considered to be satisfactory for future needs.

Reserves policy

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Risk management

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THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management (continued)

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H W H Sants

C J Sants

J H Ovens

A Sants

E K R Sants

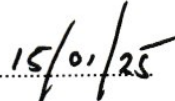
A F J Sants

The Trustees' Report was approved by the Board of Trustees.


.....
H W H Sants

Trustee

Dated:



THE SANTS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2024

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THE SANTS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SANTS CHARITABLE TRUST

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Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Kerry Gallagher

Kerry Gallagher FCA DChA
Institute of Chartered Accountants in England and Wales
On behalf of:
RSM UK Tax and Accounting Limited
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Dated: 15 January 2025

THE SANTS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds £	Endowment fund £	Total 2024 £	Total 2023 £
Income from:					
Donations	3	10,000	-	10,000	4,400
Investments	4	45,245	-	45,245	42,871
Total income		<u>55,245</u>	<u>-</u>	<u>55,245</u>	<u>47,271</u>
Expenditure on:					
Raising funds	5	-	3,120	3,120	3,166
Charitable activities	6	35,264	-	35,264	50,330
Total expenditure		<u>35,264</u>	<u>3,120</u>	<u>38,384</u>	<u>53,496</u>
Net income/(expenditure) before gains/(losses) on investments		19,981	-	19,981	(3,059)
Net gains/(losses) on investments	9	-	43,954	43,954	(60,505)
Net income/(expenditure) before transfers		<u>19,981</u>	<u>40,834</u>	<u>60,815</u>	<u>(66,730)</u>
Gross transfers between funds	12	(19,981)	19,981	-	-
Net movement in funds		<u>-</u>	<u>60,815</u>	<u>60,815</u>	<u>(66,730)</u>
Total funds brought forward		-	1,037,830	1,037,830	1,104,560
Total funds carried forward	12	<u>-</u>	<u>1,098,645</u>	<u>1,098,645</u>	<u>1,037,830</u>

THE SANTS CHARITABLE TRUST**BALANCE SHEET****AS AT 5 APRIL 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	9		1,080,943		1,030,070
Current assets					
Cash at bank and in hand		27,506		17,144	
Creditors: amounts falling due within one year	10		(9,804)		(9,384)
Net current assets			17,702		7,760
Total assets less current liabilities			1,098,645		1,037,830
Funds					
Endowment fund	12		1,098,645		1,037,830
			1,098,645		1,037,830

The financial statements from pages 5 to 12 were approved by the Trustees on 15/01/25 and signed on their behalf by:



 H W H Sants
 Trustee

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Sants Charitable Trust is a charity registered in England and Wales by the Charity Commission (charity number 1078555). Details of the principal address are given on the legal and administrative information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical convention with assets and liabilities initially recognised at historical cost except for certain investments which are held at market valuation, as stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

The funds of the charity are segregated between the Unrestricted Accumulated Income Fund and the expendable Endowment Fund in the year the income/expenditure is received or spent. Donations, investment income, grants paid and support costs are allocated to the Unrestricted Accumulated Income Fund. At the end of each year, the net movement of the Unrestricted Accumulated Income Fund is transferred to/from the Endowment Fund and carried forward in the Endowment Fund reserves.

The Unrestricted Accumulated Income Fund is available for the Trustees to use in accordance with the charity's objects and the Endowment Fund is used to support the Unrestricted Accumulated Income Fund.

Income

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

Donations

Donations are accounted for on a receivable basis.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading.

Grants payable are payments made to third parties in furtherance of the charitable objectives and are charged in the year when the offer is conveyed to the recipient.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation throughout the year.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Donations

	2024	2023
	£	£
Donations received	10,000	4,400

During the year, donations were £10,000 (2023: £4,400) of which £10,000 (2023: £4,400) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

4 Investments

	2024 £	2023 £
Interest income from listed investments	2,609	1,263
Dividend income from listed investments	42,636	41,608
	<u>45,245</u>	<u>42,871</u>

During the year, income from investments was £45,245 (2023: £42,871) of which £45,245 (2023: £42,871) related to unrestricted funds.

5 Raising funds

	2024 £	2023 £
Investment management costs	3,120	3,166
	<u>3,120</u>	<u>3,166</u>

During the year, expenditure on raising funds was £3,120 (2023: £3,166) of which £3,120 (2023: £3,166) related to the endowment fund.

6 Charitable activities

	2024 £	2023 £
Grants to institutions (note 7)	26,250	41,750
Support costs		
Bank charges	14	-
Fees payable to independent examiner:		
- for independent examination	4,140	3,960
- for accounts preparation	4,860	4,620
	<u>35,264</u>	<u>50,330</u>

During the year, expenditure on charitable activities was £35,264 (2023: £50,330) of which £35,264 (2023: £50,330) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7 Grants to institutions

	No. of grants 2024	Grants payable 2024 £	No. of grants 2023	Grants payable 2023 £
<u>Arts and Creativity:</u>				
Garsington Opera	-	-	1	10,000
Royal Opera House Covent Garden Foundation	-	-	1	9,000
Oxford Lieder	-	-	1	500
	-	-	3	19,500
<u>Christian Activities:</u>				
Holy Trinity Church Brompton	1	5,500	1	6,000
Friends of Mucknell Abbey	1	50	1	50
Wycombe Deanery	1	1,000	1	1,000
The Lambeth Partnership	1	2,500	1	3,000
Worminghall Parochial Church Council	1	1,200	1	1,200
Buckinghamshire Historic Churches Trust	1	600	1	100
All Saints Marlow	1	2,500	1	10,000
The Centre for Cultural Witness	1	2,500	-	-
Friends of Fawley Church	1	5,000	-	-
	9	20,850	7	21,350
<u>Community Development:</u>				
Buckinghamshire Foundation	1	100	1	100
Cornwall Community	1	500	1	500
The Amber Foundation	1	500	-	-
	3	1,100	2	600
<u>Educational Support:</u>				
Trinity College	1	300	1	300
The University of Oxford	1	3,000	-	-
	2	3,300	1	300
<u>Other:</u>				
Counselling Pastoral Trust	1	500	-	-
Turme Sdion Tms	1	500	-	-
	2	1,000	-	-
Total grants payable	16	26,250	13	41,750

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2023: £nil). There were no employees during the year or the prior year.

9 Fixed asset investments

	Listed investments 2024 £
Valuation of Multi-Asset Funds	
At 6 April 2023	974,347
Gain on revaluation	43,954
	<u>1,018,301</u>
At 5 April 2024	<u><u>1,018,301</u></u>

Investment account balances are split as follows:

	2024 £	2023 £
Multi-Asset Funds	1,018,301	974,347
Cash	62,642	55,723
	<u>1,080,943</u>	<u>1,030,070</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	9,804	9,384
	<u>9,804</u>	<u>9,384</u>

11 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,018,301	974,347
	<u>1,018,301</u>	<u>974,347</u>

12 Movement in funds

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2024 £
Unrestricted funds	-	55,245	(35,264)	-	(19,981)	-
Endowment fund	1,037,830	-	(3,120)	43,954	19,981	1,098,645
	<u>1,037,830</u>	<u>55,245</u>	<u>(38,384)</u>	<u>43,954</u>	<u>-</u>	<u>1,098,645</u>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

12 Movement in funds (Continued)

Comparative movement in funds

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2023 £
Unrestricted funds	-	47,271	(50,330)	-	3,059	-
Endowment fund	1,104,560	-	(3,166)	(60,505)	(3,059)	1,037,830
	<u>1,104,560</u>	<u>47,271</u>	<u>(53,496)</u>	<u>(60,505)</u>	<u>-</u>	<u>1,037,830</u>

13 Analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2024 are represented by:			
Investments	1,080,943	-	1,080,943
Net current assets	17,702	-	17,702
	<u>1,098,645</u>	<u>-</u>	<u>1,098,645</u>

Comparative analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2023 are represented by:			
Investments	1,030,070	-	1,030,070
Net current assets	7,760	-	7,760
	<u>1,037,830</u>	<u>-</u>	<u>1,037,830</u>

14 Related party transactions

During the year, unrestricted donations of £10,000 were received from Trustees (2023: £4,400). See note 8 for details of Trustees' remuneration and expenses.

THE SANTS CHARITABLE TRUST

England & Wales - Charity number 1078555

Accounts

THE SANTS CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2023

THE SANTS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H W H Sants C J Sants J H Ovens A Sants E K R Sants A F J Sants
Charity number	1078555
Principal address	Cobstones Turville Henley on Thames Oxfordshire RG9 6QL
Independent examiner	Sarah Mason FCA RSM UK Tax and Accounting Limited The Pinnacle 170 Midsummer Boulevard Milton Keynes Buckinghamshire MK9 1BP
Bankers	Coutts & Co 440 Strand London WC2R 0QS United Kingdom
Investment advisors	Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU United Kingdom

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the 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 Charities Act 2011 and in accordance with the trust deed.

Objectives and activities

The objects, purpose and activities of the charity, as set out in the trust deed, are for such exclusive charitable purposes, in any part of the world, as the Trustees may determine. This includes the activity of supporting small charities helping children and young people in and around Oxfordshire and Buckinghamshire, especially those with a Christian foundation.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Grant making policy

The Trustees decide on the grants to be made within the scope of the Trust's objectives and to further the charity's purpose for the public benefit.

Achievements and performance

13 grants totalling £41,750 were paid to institutions during the year (2022: 14 grants totalling £102,900), in all cases fulfilling the main objective of the charity.

Financial review

The results are set out in the Statement of Financial Activities on page 5. The Trust made grants of £41,750 (2022: £102,900) and received income of £47,271 (2022: £36,114). The reserves carried forward are £1,037,830 (2022: £1,104,560), which are considered to be satisfactory for future needs.

Reserves policy

The Trustees' policy is to maintain the Endowment Fund so as to maximise income to pay donations and grants for charitable purposes. The Endowment Fund is to be maintained at £1,000,000. The Endowment Fund at the year end is £1,037,830 (2022: £1,104,560) which is a decrease compared to last year, largely due to a net loss on investments in the year. The Trustees continue to monitor the level of reserves.

Risk management

The affairs of the Trust are on a small scale and are handled directly by the Trustees. The Trust's quoted securities are managed by Cazenove Capital Management Limited which has been instructed to structure these for low risk. The Trustees monitor the performance of the investment managers but they do not consider that additional risk management procedures are necessary for a Trust of this size.

Plans for future periods

The aim of the Trustees for the next year is to continue making donations to various charities.

Structure, governance and management

The Sants Charitable Trust is constituted under a trust deed dated 21 July 1999, as amended by a deed of appointment and variation dated 11 November 1999, under which the founders of The Sants Charitable Trust appointed themselves as the original Trustees of the charity with the power to appoint new or additional Trustees to the charity as and when necessary.

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

The Trustees who served during the year were:

H W H Sants
C J Sants
J H Ovens
A Sants
E K R Sants
A F J Sants

The Trustees' Report was approved by the Board of Trustees.



.....
H W H Sants

Trustee

Dated:08/01/24

THE SANTS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 SANTS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SANTS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Sants Charitable Trust ('the charity') for the year ended 5 April 2023, which are set out on pages 5 to 12.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Sarah Mason

Sarah Mason FCA
Institute of Chartered Accountants in England and Wales
On behalf of:
RSM UK Tax and Accounting Limited
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 1BP

Dated: 08/01/24

THE SANTS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds £	Endowment fund £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations	3	4,400	-	4,400	4,400
Investments	4	42,871	-	42,871	31,714
Total income		47,271	-	47,271	36,114
<u>Expenditure on:</u>					
Raising funds	5	-	3,166	3,166	3,819
Charitable activities	6	50,330	-	50,330	110,702
Total expenditure		50,330	3,166	53,496	114,521
Net expenditure before gains on investments		(3,059)	-	(3,059)	(74,588)
Net (losses)/gains on investments	9	-	(60,505)	(60,505)	49,317
Net expenditure before transfers		(3,059)	(63,671)	(66,730)	(29,090)
Gross transfers between funds	12	3,059	(3,059)	-	-
Net movement in funds		-	(66,730)	(66,730)	(29,090)
Total funds brought forward		-	1,104,560	1,104,560	1,133,650
Total funds carried forward	12	-	1,037,830	1,037,830	1,104,560

THE SANTS CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	9		1,030,070		1,103,584
Current assets					
Cash at bank and in hand		17,144		9,641	
Creditors: amounts falling due within one year	10				
		(9,384)		(8,665)	
Net current assets			7,760		976
Total assets less current liabilities			1,037,830		1,104,560
Funds					
Endowment fund	12		1,037,830		1,104,560
			1,037,830		1,104,560

The financial statements from pages 5 to 12 were approved by the Trustees on 08/01/24 and signed on their behalf by:



.....
H W H Sants
Trustee

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Sants Charitable Trust is a charity registered in England and Wales by the Charity Commission (charity number 1078555). Details of the principal address are given on the legal and administrative information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical convention with assets and liabilities initially recognised at historical cost except for certain investments which are held at market valuation, as stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

The funds of the charity are segregated between the Unrestricted Accumulated Income Fund and the expendable Endowment Fund in the year the income/expenditure is received or spent. Donations, investment income, grants paid and support costs are allocated to the Unrestricted Accumulated Income Fund. At the end of each year, the net movement of the Unrestricted Accumulated Income Fund is transferred to/from the Endowment Fund and carried forward in the Endowment Fund reserves.

The Unrestricted Accumulated Income Fund is available for the Trustees to use in accordance with the charity's objects and the Endowment Fund is used to support the Unrestricted Accumulated Income Fund.

Income

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

Donations

Donations are accounted for on a receivable basis.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading.

Grants payable are payments made to third parties in furtherance of the charitable objectives and are charged in the year when the offer is conveyed to the recipient.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation throughout the year.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Donations

	2023 £	2022 £
Donations received	4,400	4,400
	<u>4,400</u>	<u>4,400</u>

During the year, donations were £4,400 (2022: £4,400) of which £4,400 (2022: £4,400) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

4 Investments

	2023 £	2022 £
Interest income from listed investments	1,263	7
Dividend income from listed investments	41,608	31,707
	<u>42,871</u>	<u>31,714</u>

During the year, income from investments was £42,871 (2022: £31,714) of which £42,871 (2022: £31,714) related to unrestricted funds.

5 Raising funds

	2023 £	2022 £
Investment management costs	3,166	3,819
	<u>3,166</u>	<u>3,819</u>

During the year, expenditure on raising funds was £3,166 (2022: £3,819) of which £3,166 (2022: £3,819) related to endowment fund.

6 Charitable activities

	2023 £	2022 £
Grants to institutions (note 7)	41,750	102,900
Support costs		
<u>Governance costs:</u>		
<i>Payable to RSM UK Tax and Accounting Limited</i>		
Accounts preparation fees	4,620	4,202
Independent Examiner's fees	3,960	3,600
	<u>8,580</u>	<u>7,802</u>
<u>Other support costs:</u>		
	<u>50,330</u>	<u>110,702</u>
Total expenditure on charitable activities	<u>50,330</u>	<u>110,702</u>

During the year, expenditure on charitable activities was £50,330 (2022: £110,702) of which £50,330 (2022: £110,702) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Grants to institutions

	No. of grants 2023	Grants payable 2023 £	No. of grants 2022	Grants payable 2022 £
<u>Arts and Creativity:</u>				
Garsington Opera	1	10,000	2	60,000
Royal Opera House Covent Garden Foundation	1	9,000	2	21,000
Oxford Lieder	1	500	-	-
	3	19,500	4	81,000
<u>Christian Activities:</u>				
Holy Trinity Church Brompton	1	6,000	1	5,500
Friends of Mucknell Abbey	1	50	1	50
Wycombe Deanery	1	1,000	-	-
The Lambeth Partnership	1	3,000	1	3,750
Worminghall Parochial Church Council	1	1,200	1	1,200
Lighthouse Central	-	-	1	500
Peasemore Church Fund	-	-	1	5,000
Buckinghamshire Historic Churches Trust	1	100	-	-
All Saints Marlow	1	10,000	-	-
	7	21,350	6	16,000
<u>Community Development:</u>				
Buckinghamshire Foundation	1	100	1	100
Cornwall Community	1	500	1	500
	2	600	2	600
<u>Educational Support:</u>				
Trinity College	1	300	1	300
	1	300	1	300
<u>Other:</u>				
Institute For Food, Brain and Behaviour	-	-	1	5,000
	-	-	1	5,000
Total grants payable	13	41,750	14	102,900

8 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2022: £nil). There were no employees during the year or the prior year.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

9 Fixed asset investments

	Listed Investments 2023 £	Listed Investments 2022 £
Valuation		
At 6 April 2022	1,034,852	1,022,346
Additions at cost	-	999,301
(Loss)/gain on revaluation	(60,505)	49,317
Disposal proceeds	-	(1,036,112)
	<hr/>	<hr/>
At 5 April 2023	974,347	1,034,852
Cash	55,723	68,732
	<hr/>	<hr/>
At 5 April 2023	<u>1,030,070</u>	<u>1,103,584</u>

Cash released from investments in the year was £10,000 (2022: £75,000).

	2023 £	2022 £
Multi-Asset Funds	974,347	1,034,852
	<hr/>	<hr/>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	9,384	8,665
	<hr/>	<hr/>

11 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	974,347	1,034,852
	<hr/>	<hr/>

12 Movement in funds

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2023 £
Unrestricted funds	-	47,271	(50,330)	-	3,059	-
Endowment fund	1,104,560	-	(3,166)	(60,505)	(3,059)	1,037,830
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>1,104,560</u>	<u>47,271</u>	<u>(53,496)</u>	<u>(60,505)</u>	<u>-</u>	<u>1,037,830</u>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

12 Movement in funds (Continued)

Comparative movement in funds

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2022 £
Unrestricted funds	-	36,114	(110,702)	-	74,588	-
Endowment fund	1,133,650	-	(3,819)	49,317	(74,588)	1,104,560
	<u>1,133,650</u>	<u>36,114</u>	<u>(114,521)</u>	<u>49,317</u>	<u>-</u>	<u>1,104,560</u>

13 Analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2023 are represented by:			
Investments	1,030,070	-	1,030,070
Net current assets	7,760	-	7,760
	<u>1,037,830</u>	<u>-</u>	<u>1,037,830</u>

Comparative analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Investments	1,103,584	-	1,103,584
Net current assets	976	-	976
	<u>1,104,560</u>	<u>-</u>	<u>1,104,560</u>

14 Related party transactions

During the year, unrestricted donations of £4,400 were received from Trustees (2022: £4,400). See note 8 for details of Trustees' remuneration and expenses.

THE SANTS CHARITABLE TRUST

England & Wales - Charity number 1078555

Accounts

THE SANTS CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2022

THE SANTS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H W H Sants C J Sants J H Ovens A Sants E K R Sants A F J Sants
Charity number	1078555
Principal address	32A Pembroke Square London W8 6PD
Independent examiner	Sarah Mason FCA RSM UK Tax and Accounting Limited The Pinnacle 170 Midsummer Boulevard Milton Keynes Buckinghamshire MK9 1BP
Bankers	Coutts & Co 440 Strand London WC2R 0QS United Kingdom
Investment advisors	Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU United Kingdom

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the 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 Charities Act 2011 and in accordance with the trust deed.

Objectives and activities

The objects, purpose and activities of the charity, as set out in the trust deed, are for such exclusive charitable purposes, in any part of the world, as the Trustees may determine. This includes the activity of supporting small charities helping children and young people in and around Oxfordshire and Buckinghamshire, especially those with a Christian foundation.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Grant making policy

The Trustees decide on the grants to be made within the scope of the Trust's objectives and to further the charity's purpose for the public benefit.

Achievements and performance

14 grants totalling £102,900 were paid to institutions during the year (2021: 13 grants totalling £36,150), in all cases fulfilling the main objective of the charity.

Financial review

The results are set out in the Statement of Financial Activities on page 5. The Trust made grants of £102,900 (2021: £36,150) and received income of £36,114 (2021: £73,149). The reserves carried forward are £1,104,560 (2021: £1,133,650), which are considered to be satisfactory for future needs.

Reserves policy

The Trustees' policy is to maintain the Endowment Fund so as to maximise income to pay donations and grants for charitable purposes. The Endowment Fund is to be maintained at £1,000,000. The Endowment Fund at the year end is £1,104,560 (2021: £1,133,650) which is a decrease compared to last year, largely due to an increased amount of grants being paid in the year. The Trustees continue to monitor the level of reserves.

Risk management

The affairs of the Trust are on a small scale and are handled directly by the Trustees. The Trust's quoted securities are managed by Cazenove Capital Management Limited which has been instructed to structure these for low risk. The Trustees monitor the performance of the investment managers but they do not consider that additional risk management procedures are necessary for a Trust of this size.

Plans for future periods

The aim of the Trustees for the next year is to continue making donations to various charities.

Structure, governance and management

The Sants Charitable Trust is constituted under a trust deed dated 21 July 1999, as amended by a deed of appointment and variation dated 11 November 2012, under which the founders of The Sants Charitable Trust appointed themselves as the original Trustees of the charity with the power to appoint new or additional Trustees to the charity as and when necessary.

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees who served during the year were:

H W H Sants

C J Sants

J H Ovens

A Sants

E K R Sants

A F J Sants

The Trustees' Report was approved by the Board of Trustees.



.....
H W H Sants

Trustee

Dated: 23.01.2023

THE SANTS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 SANTS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SANTS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Sants Charitable Trust ('the charity') for the year ended 5 April 2022, which are set out on pages 5 to 15.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Sarah Mason

Sarah Mason FCA
Institute of Chartered Accountants in England and Wales
On behalf of:
RSM UK Tax and Accounting Limited
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 1BP

Dated: 25/01/23

THE SANTS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

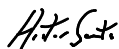
	Notes	Unrestricted funds £	Endowment fund £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	4,400	-	4,400	55,340
Investments	4	31,714	-	31,714	17,809
Total income		36,114	-	36,114	73,149
Expenditure on:					
Raising funds	5	-	3,819	3,819	8,198
Charitable activities	6	110,702	-	110,702	43,038
Total expenditure		110,702	3,819	114,521	51,236
Net (expenditure)/income before gains on investments		(74,588)	-	(74,588)	21,913
Net gains on investments	9	-	49,317	49,317	166,235
Net (expenditure)/income before transfers		(74,588)	45,498	(29,090)	188,148
Gross transfers between funds		74,588	(74,588)	-	-
Net movement in funds		-	(29,090)	(29,090)	188,148
Total funds brought forward		-	1,133,650	1,133,650	945,502
Total funds carried forward	12	-	1,104,560	1,104,560	1,133,650

THE SANTS CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	9		1,103,584		1,134,284
Current assets					
Cash at bank and in hand		9,641		8,030	
Creditors: amounts falling due within one year	10	(8,665)		(8,664)	
Net current assets/(liabilities)			976		(634)
Total assets less current liabilities			1,104,560		1,133,650
Funds					
Endowment fund	12		1,104,560		1,133,650
			1,104,560		1,133,650

The financial statements from pages 5 to 15 were approved by the Trustees on 24/01/23



.....
H W H Sants
Trustee

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Sants Charitable Trust is a charity registered in England and Wales by the Charity Commission (charity number 1078555). Details of the principal address are given on the information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

Accounting convention

The financial statements have been prepared under historical cost convention modified by revaluation of investments. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

Monetary amounts in these financial statements are rounded to the nearest whole pound £.

Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

The funds of the charity are segregated between the Unrestricted Accumulated Income Fund and the expendable Endowment Fund in the year the income/expenditure is received or spent. Legacies, donations, tax recoverable, interest earned, grants paid and support costs are allocated to the Unrestricted Accumulated Income Fund. At the end of each year the net movement of the Unrestricted Accumulated Income Fund is transferred to/from the Endowment Fund and carried forward in the Endowment Fund reserves.

The Unrestricted Accumulated Income Fund is available for the Trustees to use in accordance with the charity's objects and the Endowment Fund is used to support the Unrestricted Accumulated Income Fund.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

Income

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

Donations and legacies

Donations are accounted for on a receivable basis. Donations of listed investments are recognised at their fair value at the date of transfer using the quoted market price.

Investment income

The charity recognises all investment income on an accruals basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading.

Grants payable are payments made to third parties in furtherance of the charitable objectives and are charged in the year when the offer is conveyed to the recipient.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Donations and legacies

	2022	2021
	£	£
Donations received	4,400	55,340
	<u>4,400</u>	<u>55,340</u>

In 2022, voluntary income was £4,400 (2021: £55,340) of which £4,400 (2021: £55,340) related to unrestricted funds. The donations figure includes a transfer of investments in specie amounting to £nil (2021: £50,140).

4 Investments

	2022	2021
	£	£
Interest income from listed investments	7	292
Dividend income from listed investments	31,707	17,517
	<u>31,714</u>	<u>17,809</u>

In 2022, income from investments was £31,714 (2021: £17,809) of which £31,714 (2021: £17,809) related to unrestricted funds.

5 Raising funds

	2022	2021
	£	£
Investment management costs	3,819	8,198
	<u>3,819</u>	<u>8,198</u>

In 2022, expenditure on raising funds was £3,819 (2021: £8,198) of which £3,819 (2021: £8,198) related to endowment fund.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Charitable activities

	2022 £	2021 £
Grants to institutions (note 7)	102,900	36,150
Support costs		
<u>Governance costs:</u>		
<i>Payable to RSM UK Tax and Accounting Limited</i>		
Accounts preparation fees	4,202	3,400
Independent Examiner's fees	3,600	3,480
	<hr/>	<hr/>
	7,802	6,880
<u>Other support costs:</u>		
Bank interest paid	-	8
	<hr/>	<hr/>
Total expenditure on charitable activities	110,702	43,038
	<hr/> <hr/>	<hr/> <hr/>

In 2022, expenditure on charitable activities was £110,702 (2021: £43,038) of which £110,702 (2021: £43,038) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7 Grants to institutions

	No. of grants 2022	Grants payable 2022 £	No. of grants 2021	Grants payable 2021 £
<u>Arts and Creativity:</u>				
Garsington Opera	2	60,000	-	-
Royal Opera House Covent Garden Foundation	2	21,000	-	-
	4	81,000	-	-
<u>Christian Activities:</u>				
Holy Trinity Church Brompton	1	5,500	1	6,000
Friends of Mucknell Abbey	1	50	1	50
Wycombe Deanery	-	-	1	10,000
The Lambeth Partnership	1	3,750	1	3,000
Fawley PCC	-	-	1	3,000
Worminghall Parochial Church Council	1	1,200	1	1,200
Friends of Fawley Church	-	-	1	5,000
Lighthouse Central	1	500	-	-
Peasemore Church Fund	1	5,000	-	-
	6	16,000	7	28,250
<u>Community Development:</u>				
Buckinghamshire Foundation	1	100	1	100
Cornwall Community	1	500	1	500
	2	600	2	600
<u>Educational Support:</u>				
Trinity College	1	300	1	300
The Radley Foundation	-	-	1	1,000
	1	300	2	1,300
<u>Poverty Relief:</u>				
The Felix Project	-	-	1	1,000
	-	-	1	1,000

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7 Grants to institutions (Continued)

	No. of grants 2022	Grants payable 2022 £	No. of grants 2021	Grants payable 2021 £
<u>Other:</u>				
Institute For Food, Brain and Behaviour	1	5,000	1	5,000
	<u>1</u>	<u>5,000</u>	<u>1</u>	<u>5,000</u>
Total grants payable	<u>14</u>	<u>102,900</u>	<u>13</u>	<u>36,150</u>

8 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2021: £nil).

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

9 Fixed asset investments

	Listed investments £
Valuation	
At 6 April 2021	1,022,346
Additions at cost	999,301
Gain on revaluation	49,317
Disposal proceeds	(1,036,112)
	<hr/>
At 5 April 2022	1,034,852
Cash held for investment	68,732
	<hr/>
At 5 April 2022	<u>1,103,584</u>

Cash released from investments in the year was £75,000 (2021: £20,000).

	2022 £	2021 £
Investments at fair value comprise:		
UK Equities	-	98,901
International Equities	-	466,804
UK Bonds	-	125,370
International Bonds	-	139,545
Structured Products	-	26,888
Property and commodities	-	71,794
Hedge Funds	-	20,716
Other	-	72,328
Multi-Asset Funds	1,034,852	-
	<hr/>	<hr/>
	<u>1,034,852</u>	<u>1,022,346</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	8,665	8,664
	<hr/>	<hr/>

11 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,034,852	1,022,346
	<hr/>	<hr/>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

12 Movement in funds

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2022 £
Unrestricted funds	-	36,114	(110,702)	-	74,588	-
Endowment fund	1,133,650	-	(3,819)	49,317	(74,588)	1,104,560
	<u>1,133,650</u>	<u>36,114</u>	<u>(114,521)</u>	<u>49,317</u>	<u>-</u>	<u>1,104,560</u>

Comparative movement in funds

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2021 £
Unrestricted funds	-	73,149	(43,038)	-	(30,111)	-
Endowment fund	945,502	-	(8,198)	166,235	30,111	1,133,650
	<u>945,502</u>	<u>73,149</u>	<u>(51,236)</u>	<u>166,235</u>	<u>-</u>	<u>1,133,650</u>

13 Analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Investments	1,103,584	-	1,103,584
Net current assets	976	-	976
	<u>1,104,560</u>	<u>-</u>	<u>1,104,560</u>

Analysis of net assets between funds - prior year

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Investments	1,134,284	-	1,134,284
Net current liabilities	(634)	-	(634)
	<u>1,133,650</u>	<u>-</u>	<u>1,133,650</u>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

14 Related party transactions

During the year unrestricted donations of £4,400 were received from Trustees (2021: £5,200). The Trustees also donated investments in specie during the year at a fair value of £nil (2021: £50,140). See note 8 for details of Trustees' remuneration and expenses.

THE SANTS CHARITABLE TRUST

England & Wales - Charity number 1078555

Accounts

THE SANTS CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2021

THE SANTS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H W H Sants C J Sants J H Ovens H A Sants E K R Sants A F J Sants
Charity number	1078555
Principal address	32A Pembroke Square London W8 6PD
Independent examiner	Sarah Mason FCA RSM UK Tax and Accounting Limited The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP
Bankers	HSBC UK Bank plc Private Banking 8 Cork Street London SW1A 1JB
Investment advisors	Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU United Kingdom

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the 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 Charities Act 2011 and in accordance with the trust deed.

Objectives and activities

The objects, purpose and activities of the charity, as set out in the trust deed, are for such exclusive charitable purposes, in any part of the world, as the Trustees may determine. This includes the activity of supporting small charities helping children and young people in and around Oxfordshire and Buckinghamshire, especially those with a Christian foundation.

Grant making policy

The Trustees decide on the grants to be made within the scope of the Trust's objects and to further the charity's purpose for the public benefit.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

13 grants totalling £36,150 were paid to institutions during the year (2020: 13 grants totalling £47,900), in all cases fulfilling the main objective of the charity.

Financial review

The results are set out in the Statement of Financial Activities on page 5. The Trust made grants of £36,150 (2020: £47,900) and received income of £73,149 (2020: £35,766). The reserves carried forward are £1,133,650 (2020: £945,502), which are considered to be satisfactory for future needs.

The Trustees intend to continue their grant making policy for the foreseeable future. The Trustees have considered the impact of Covid-19 on the charity and have concluded that, as the primary activity of the charity is grant making, the charity can reduce the number of grants if income levels were to fall or to keep reserves at a suitable level. Despite Covid-19, the value of investments has increased at the year-end and so has the Endowment Fund reserve, which is now at a suitable level as listed in the reserves policy.

Reserves policy

The Trustees' policy is to maintain the Endowment Fund so as to maximise income to pay donations and grants for charitable purposes. The Endowment Fund is to be maintained at £1,000,000. The Endowment Fund at the year is £1,133,650 (2020: £945,502) which is an increase compared to last year, largely due to gains on investments in the year. The Trustees continue to monitor the level of reserves.

Risk management

The affairs of the Trust are on a small scale and are handled directly by the Trustees. The Trust's quoted securities are managed by Cazenove Capital Management Limited which has been instructed to structure these for low risk. The Trustees monitor the performance of the investment managers but they do not consider that additional risk management procedures are necessary for a Trust of this size.

In particular, the Trustees have considered the effect of Covid-19 on the charity's activities and are confident that there should be no material detrimental impact.

Plans for future periods

The aim of the Trustees for the next year is to continue making donations to various charities. The Trustees have considered the potential impact of Covid-19 on the charity's ability to continue as a going concern and are comfortable that the charity can continue as a going concern unaffected by the worldwide pandemic, if necessary by reducing outgoing grants to charities.

THE SANTS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

The Sants Charitable Trust is constituted under a trust deed dated 21 July 1999, as amended by a deed of appointment and variation dated 11 November 2012, under which the founders of The Sants Charitable Trust appointed themselves as the original Trustees of the charity with the power to appoint new or additional Trustees to the charity as and when necessary.

The Trustees who served during the year were:

H W H Sants

C J Sants

J H Ovens

H A Sants

E K R Sants

A F J Sants

The Trustees' Report was approved by the Board of Trustees.



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Trustee

Dated: 26 January 2022

THE SANTS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 SANTS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SANTS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Sants Charitable Trust ('the charity') for the year ended 5 April 2021, which are set out on pages 5 to 15.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Sarah Mason

Sarah Mason FCA
Institute of Chartered Accountants in England and Wales
On behalf of:
RSM UK Tax and Accounting Limited
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1BP

27 January 2022
Dated:

THE SANTS CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Endowment fund £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	55,340	-	55,340	1,198
Investments	4	17,809	-	17,809	34,568
Total income		<u>73,149</u>	<u>-</u>	<u>73,149</u>	<u>35,766</u>
<u>Expenditure on:</u>					
Raising funds	5	-	8,198	8,198	6,605
Charitable activities	6	43,038	-	43,038	54,020
Total expenditure		<u>43,038</u>	<u>8,198</u>	<u>51,236</u>	<u>60,625</u>
Net income/(expenditure) before gains/(losses) on investments		30,111	-	21,913	(24,859)
Net gains/(losses) on investments	9	-	166,235	166,235	(124,113)
Net income/(expenditure) before transfers		<u>30,111</u>	<u>158,037</u>	<u>188,148</u>	<u>(148,972)</u>
Gross transfers between funds		(30,111)	30,111	-	-
Net movement in funds		<u>-</u>	<u>188,148</u>	<u>188,148</u>	<u>(148,972)</u>
Total funds brought forward		-	945,502	945,502	1,094,474
Total funds carried forward		<u>-</u>	<u>1,133,650</u>	<u>1,133,650</u>	<u>945,502</u>

THE SANTS CHARITABLE TRUST**BALANCE SHEET****AS AT 5 APRIL 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	9		1,134,284		946,750
Current assets					
Cash at bank and in hand		8,030		12,752	
Creditors: amounts falling due within one year	10				
		(8,664)		(14,000)	
Net current liabilities			(634)		(1,248)
Total assets less current liabilities			1,133,650		945,502
Funds					
Endowment fund			1,133,650		938,897
			1,133,650		945,502

The financial statements were approved by the Trustees on 26 January 2022



.....
H W H Sants
Trustee

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Sants Charitable Trust is a charity registered in England and Wales by the Charity Commission (charity number 1078555). Details of the principal address are given on the information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

Accounting convention

The financial statements have been prepared under historical cost convention modified by revaluation of investments. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

Monetary amounts in these financial statements are rounded to the nearest whole pound (£).

Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In particular, the Trustees have considered the impact of Covid-19 on the charity and have concluded that, as the primary activity of the charity is grant making, the charity can reduce the number of grants if income levels were to fall or to keep reserves at a suitable level. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

The funds of the charity are segregated between the Unrestricted Accumulated Income Fund and the expendable Endowment Fund in the year the income/expenditure is received or spent. Legacies, donations, tax recoverable, interest earned, grants paid and support costs are allocated to the Unrestricted Accumulated Income Fund. At the end of each year the net movement of the Unrestricted Accumulated Income Fund is transferred to/from the Endowment Fund and carried forward in the Endowment Fund reserves.

The Unrestricted Accumulated Income Fund is available for the Trustees to use in accordance with the charity's objects and the Endowment Fund is used to support the Unrestricted Accumulated Income Fund.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies (Continued)

Income

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

Donations and legacies

Donations are accounted for on a receivable basis. Donations of listed investments are recognised at their fair value at the date of transfer using the quoted market price.

Investment income

The charity recognises all investment income on an accruals basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading.

Grants payable are payments made to third parties in furtherance of the charitable objectives and are charged in the year when the offer is conveyed to the recipient.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Donations and legacies

	2021 £	2020 £
Donations received	55,340	1,198

In 2021, voluntary income was £55,340 (2020: £1,198) of which £55,340 (2020: £1,198) related to unrestricted funds. The donations figure includes a transfer of investments in specie amounting to £50,140 (2020: £nil).

4 Investments

	2021 £	2020 £
Interest income from listed investments	292	18
Dividend income from listed investments	17,517	34,550
	<u>17,809</u>	<u>34,568</u>

In 2021, income from investments was £17,809 (2020: £34,568) of which £17,809 (2020: £34,568) related to unrestricted funds.

5 Raising funds

	2021 £	2020 £
Investment management costs	8,198	6,605

In 2021, expenditure on raising funds was £8,198 (2020: £6,605) of which £8,198 (2020: £6,605) related to endowment fund.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Charitable activities

	2021 £	2020 £
Grants to institutions (note 7)	36,150	47,900
Support costs		
<u>Governance costs:</u>		
Accounts preparation and tax compliance fees	3,400	3,120
Independent Examiner's fees	3,480	3,000
	<u>6,880</u>	<u>6,120</u>
<u>Other support costs:</u>		
Bank interest paid	8	-
	<u>8</u>	<u>-</u>
Total expenditure on charitable activities	<u>43,038</u>	<u>54,020</u>

In 2021, expenditure on charitable activities was £43,038 (2020: £54,020) of which £43,038 (2020: £54,020) related to unrestricted funds.

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Grants to institutions

	No. of grants 2021	Grants payable 2021 £	No. of grants 2020	Grants payable 2020 £
<u>Arts and Creativity:</u>				
Garsington Opera	-	-	1	10,000
Royal Opera House Covent Garden Foundation	-	-	1	6,000
	-	-	2	16,000
<u>Christian Activities:</u>				
Holy Trinity Church Brompton	1	6,000	1	6,000
Friends of Mucknell Abbey	1	50	1	50
Wycombe Deanery	1	10,000	-	-
The Lambeth Partnership	1	3,000	1	2,750
Fawley PCC	1	3,000	-	-
Worminghall Parochial Church Council	1	1,200	1	1,200
Friends of Fawley Church	1	5,000	-	-
Wheatley United Reform Church	-	-	1	5,000
	7	28,250	5	15,000
<u>Community Development:</u>				
Buckinghamshire Foundation	1	100	1	100
Cornwall Community	1	500	1	500
	2	600	2	600
<u>Educational Support:</u>				
Trinity College	1	300	1	300
The Radley Foundation	1	1,000	-	-
	2	1,300	1	300
<u>Poverty Relief:</u>				
The Felix Project	1	1,000	-	-
Quintessentially Foundation	-	-	1	10,000
	1	1,000	1	10,000

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Grants to institutions (Continued)

	No. of grants 2021	Grants payable 2021 £	No. of grants 2020	Grants payable 2020 £
<u>Other:</u>				
NSPCC	-	-	1	1,000
Institute For Food, Brain and Behaviour	1	5,000	1	5,000
	<u>1</u>	<u>5,000</u>	<u>2</u>	<u>6,000</u>
Total grants payable	<u>13</u>	<u>36,150</u>	<u>13</u>	<u>47,900</u>

8

Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2020: £nil).

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

9 Fixed asset investments

	Listed investments £
Valuation	
At 6 April 2020	858,296
Additions at cost	550,020
Donated investments	50,140
Gain on revaluation	166,235
Disposal proceeds	(602,345)
	<hr/>
At 5 April 2021	1,022,346
Cash held for investment	111,938
	<hr/>
At 5 April 2021	<u>1,134,284</u>

Cash released from investments in the year was £20,000 (2020: £20,000).

	2021 £	2020 £
Investments at fair value comprise:		
UK Equities	98,901	137,461
International Equities	466,804	279,882
UK Bonds	125,370	157,961
International Bonds	139,545	72,881
Structured Products	26,888	19,043
Property and commodities	71,794	97,729
Hedge Funds	20,716	-
Other	72,328	93,339
	<hr/>	<hr/>
	1,022,346	858,296

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	6,060
Accruals and deferred income	8,664	7,940
	<hr/>	<hr/>
	8,664	14,000

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,022,346	858,296
	<hr/>	<hr/>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Movement in funds

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2021 £
Unrestricted funds	-	73,149	43,038	-	(30,111)	-
Endowment fund	945,502	-	8,198	(166,235)	30,111	1,133,650
	<u>945,502</u>	<u>73,149</u>	<u>51,236</u>	<u>(166,235)</u>	<u>-</u>	<u>1,133,650</u>

Comparative movement in funds

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains and losses £	Transfers £	Balance at 5 April 2020 £
Unrestricted funds	-	35,766	54,020	-	18,254	-
Endowment fund	1,094,474	-	6,605	124,113	(18,254)	945,502
	<u>1,094,474</u>	<u>35,766</u>	<u>60,625</u>	<u>124,113</u>	<u>-</u>	<u>945,502</u>

The comparative figures have been amended to show the investment management costs being charged directly to the endowment fund to be consistent with the accounting treatment now being adopted.

13 Analysis of net assets between funds

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Investments	1,134,284	-	1,134,284
Net current liabilities	(634)	-	(634)
	<u>1,133,650</u>	<u>-</u>	<u>1,133,650</u>

Analysis of net assets between funds - prior year

	Endowment Fund £	Unrestricted Funds £	Total £
Fund balances at 5 April 2020 are represented by:			
Investments	946,750	-	946,750
Net current liabilities	(1,248)	-	(1,248)
	<u>945,502</u>	<u>-</u>	<u>945,502</u>

THE SANTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

14 Related party transactions

During the year unrestricted donations of £5,200 were received from Trustees (2020: £1,198). The Trustees also donated investments in specie during the year at a fair value of £50,140 (2020: £nil). See note 8 for details of Trustees' remuneration and expenses.