

**THE SHERLING CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Legal and administrative information	1
Trustees' report	2 - 3
Auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Cash flow statement	9
Notes to cash flow statement	10
Notes to the financial statements	11 - 15

THE SHERLING CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C R Sherling (Chairman) S A Sherling A M Sherling W D Sherling
Governing document	Trust Deed dated 15 December 1999
Registered charity number	1079651
Principal address	Lincoln House Woodside Hill Chalfont St Peter Buckinghamshire SL9 9TF
Auditors	Nunn Hayward LLP 2-4 Packhorse Road Gerrards Cross Buckinghamshire SL9 7QE
Bankers	HSBC Private Bank 8 Cork Street London W1S 3LJ
Investment managers	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

THE SHERLING CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's trust deed, Charities Act 2011 and the Charities SORP (FRS102) - Statement of Recommended Practice: Accounting and Reporting by Charities (2019).

CONSTITUTION AND OBJECTS

The trust is constituted under a trust deed dated 15 December 1999 and is a registered charity, number 1079651.

The trust may pay or apply its income and capital to any legally charitable institution, body or fund or for such legally charitable purpose as the trustees shall, from time to time, in their absolute discretion, determine. The trustees have decided to support various health, arts and community charities, but will consider other areas of particular interest to them.

ORGANISATION

The trustees who served during the year and since then are set out on page 1. The trustees meet as needed but no less than four times a year.

The trust deed provides that there should be a minimum of three trustees and no more than seven. However, as there are no plans to introduce additional trustees, the charity has no formal policies regarding induction and training for new trustees.

GRANT MAKING POLICY

Applications for grants from other charitable entities, institutions or bodies are assessed and approved by the trustees against their areas of interest.

PUBLIC BENEFIT

The charity trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

The charity does not carry out significant fundraising activities and is funded by donations from trustees and investment returns.

During the year, the charity received donations of £600,000 (2022: £2,290,000) and net investment income of £284,710 (2022: £118,741), making total income of £884,710 (2022: £2,408,741). The charity made grants totalling £261,500 (2022: £407,500).

The Rathbone's portfolio generated the expected income. The portfolio showed an unrealised loss of £202,098 for the year.

The investment in structured equity products with HSBC Private Bank has produced the expected income. The notes that matured during the year were all redeemed at par. The notes acquired during the year show an unrealised loss of £59,735 on a mark-to market basis, approximately 2.4% of their par value.

There is no need for a reserves policy as the trust has no contractual commitments and reserves carried forward are invested to provide future income. At the balance sheet date the charity had unrestricted reserves of £5,719,255. There are no restricted funds.

The trustees have invested the monies with a view to the trust moving to self sufficiency over the medium term.

RISK MANAGEMENT

The main risk affecting the charity is the loss of value of the investments. The trustees review the investment management strategy regularly to minimise this risk.

THE SHERLING CHARITABLE TRUST

REPORT OF THE TRUSTEES (continued)

AUDITORS

Nunn Hayward LLP are re-appointed as auditors to the charity.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Report and Financial Statements in accordance with applicable laws 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's financial activities during the year and of its financial position at the year end. In preparing these financial statements, the trustees are required to:

- Observe the methods and principles in the Charities SORP;
- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the auditors of the charity is unaware. Additionally, the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the auditors of the charity is aware of that information.

GOING CONCERN

The trustees believe the charity has sufficient assets to enable it to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Approved by the board of trustees on 28 June 2023 and signed on its behalf by:

C R Sherling
Chairman

THE SHERLING CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SHERLING CHARITABLE TRUST

OPINION

We have audited the financial statements of The Sherling Charitable Trust for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, cash flow statement and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of the charity's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSION RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE SHERLING CHARITABLE TRUST**

(continued)

RESPONSIBILITIES OF THE TRUSTEES

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

**THE EXTENT THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES,
INCLUDING FRAUD**

The objectives of our audit in respect of fraud are to; identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rest with the trustees.

OUR APPROACH WAS AS FOLLOWS:

- We obtained an understanding of the legal and regulatory framework that are applicable to the charity and determined that the most significant are the trust deed dated 15 December 1999 and those that relate to the reporting framework; 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)), Charities Act 2011, United Kingdom Generally Accepted Practice as it applies from 1 January 2019 and EU General Data Protection Regulations (GDPR) as adopted by the UK.
- We understood how the charity was complying with the trust deed and those frameworks by making enquiries of the trustees.
- Based on our understanding of the charity, we designed our audit procedures to identify non-compliance with the trust deed and laws and regulations including making enquires of the trustees; testing journal entries, with a focus on manual, large or unusual transactions.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by making enquiries of the trustees.
- We considered the controls established to address the risks identified, to prevent, deter or detect fraud, and how trustees monitor those controls.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE SHERLING CHARITABLE TRUST (continued)**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

USE OF OUR REPORT

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

Nunn Hayward LLP

Chartered Accountants and Statutory Auditors
2-4 Packhorse Road
Gerrards Cross

28 June 2023

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

THE SHERLING CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023	2022
	Notes	£	£
INCOME AND DONATIONS			
Donations	3	600,000	2,290,000
Investment income	3	284,710	118,741
TOTAL INCOME		884,710	2,408,741
EXPENDITURE			
Costs of raising funds:			
Charitable activities	4	265,280	411,100
TOTAL EXPENDITURE		265,280	411,100
NET INCOME/(EXPENDITURE)		619,430	1,997,641
Net (losses)/gains on investments		(256,733)	107,532
NET MOVEMENT IN FUNDS		362,697	2,105,173
Fund balances brought forward		5,356,558	3,251,385
Fund balances carried forward		5,719,255	5,356,558

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure is derived from continuing activities.

The notes on pages 11 - 15 form part of these financial statements.

THE SHERLING CHARITABLE TRUST

BALANCE SHEET AS AT 31 MARCH 2023

			2023	2022
	Notes	£	£	£
FIXED ASSETS				
Investments	7		5,465,648	5,220,506
CURRENT ASSETS				
Debtors due within one year	8	12,795		3,317
Cash at bank	9	<u>244,592</u>		<u>136,335</u>
		257,387		139,652
CREDITORS -				
Amounts falling due within one year				
Creditors and accruals	10	<u>3,780</u>		<u>3,600</u>
NET CURRENT ASSETS			253,607	136,052
NET ASSETS			<u>5,719,255</u>	<u>5,356,558</u>
Unrestricted funds:			<u>5,719,255</u>	<u>5,356,558</u>
TOTAL CHARITY FUNDS			<u>5,719,255</u>	<u>5,356,558</u>

Approved by the board of trustees on 28 June 2023 and signed on its behalf by

C R Sherling
Trustee

Registered charity number: 1079651

The notes on pages 11 - 15 form part of these financial statements.

THE SHERLING CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

		2023	2022
	Notes	£	£
CASHFLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	1	<u>334,900</u>	<u>1,880,864</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends and interest received net of charges		275,232	118,741
Investments at cost		(751,875)	(2,655,375)
Sales proceeds		<u>250,000</u>	<u>700,000</u>
Net cash outflow from investing activities		<u>(226,643)</u>	<u>(1,836,634)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		108,257	44,230
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		136,335	92,105
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2	<u><u>244,592</u></u>	<u><u>136,335</u></u>

THE SHERLING CHARITABLE TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Net movement in income/(expenditure) for the year (as per the statement of financial activities)	362,697	2,105,173
<i>Adjustments for:</i>		
Investment income	(284,710)	(118,741)
Losses/(gains) on investments	256,733	(107,532)
<i>Movements in working capital</i>		
(Increase) in debtors	-	(1,636)
Increase in creditors	180	3,600
Net cash provided by operating activities	<u>334,900</u>	<u>1,880,864</u>
2 ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2023 £	2022 £
Current account	692	733
Deposit account	<u>243,900</u>	<u>135,602</u>
Total cash at bank	<u>244,592</u>	<u>136,335</u>

1 STATUTORY INFORMATION

The Sherling Charitable Trust is a registered charity (number 1079651) constituted under deed of trust, domiciled in the UK and is a public benefit entity. The principal office is Lincoln House, Woodside Hill, Chalfont St Peter, Buckinghamshire, SL9 9TF.

The accounts are presented in £ Sterling and rounded to the nearest £1.

2 STATEMENT OF ACCOUNTING POLICIES

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)), Charities Act 2011 and United Kingdom Generally Accepted Practice as it applies from 1 January 2019.

The Sherling Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are prepared in accordance with applicable charity law.

2.2 Income

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

Donations and any related gift aid are recognised when receivable.

2.3 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Portfolio management costs represents the charges made by the investment managers.

Charitable activities are grants made to third parties in the furtherance of the charitable objectives of the trust.

Governance costs comprise expenditure incurred for constitutional and statutory requirements and are included within expenditure on charitable activities.

2.4 Fixed and current asset investments

Marketable investment assets are included in the financial statements at their values, either at closing market prices (listed investments) or from valuations provided by the investment manager.

2.5 Funds

The charity's funds are for the charity's general purpose without restriction.

2.6 Taxation

The trust is a registered charity and, therefore, is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities if applied for charitable purposes.

2.7 Financial instruments

The charity only has financial assets and liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised costs using the effective interest method. Financial assets held at amortised cost comprise cash at bank and other debtors. Financial liabilities held at amortised cost comprise other creditors.

Investments, including equity linked notes held as part of an investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current and deposit accounts held at the bank.

Cash and cash equivalents held by investment managers are included within investments.

2.9 Judgements and estimation

Preparation of the financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods. There were no key sources of estimation uncertainty in the year.

2.10 Going concern

The trustees believe the charity has sufficient assets to enable it to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

THE SHERLING CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(continued)

3	INCOME	2023	2022
		£	£
	Donations		
	Donations	480,000	2,132,000
	Gift aid	120,000	158,000
		<u>600,000</u>	<u>2,290,000</u>
		2023	2022
		£	£
	Investment income		
	Dividends and interest on investments (net of charges)	277,695	118,460
	Bank interest received	7,015	281
		<u>284,710</u>	<u>118,741</u>
4	CHARITABLE ACTIVITIES	2023	2022
	Grants	£	£
	Chiltern MS Centre	65,000	112,500
	Scannappeal	-	100,000
	DENS	20,000	10,000
	Hammersmith & Fulham Food Bank	20,000	-
	Heart of Bucks	20,000	50,000
	Lucy Air Ambulance	20,000	-
	Friends of Liberty Woodland School	14,000	35,000
	Chiltern Open Air Museum	-	15,000
	Autism Wessex	-	15,000
	Autism Unlimited	10,000	-
	Big Give Trust Re Pakistan DEC Appeal	10,000	-
	Chalfont Park Sports Assoc	10,000	-
	Hospice of St Francis	10,000	15,000
	St Johns Ambulance	10,000	-
	Thames Valley Air Ambulance	10,000	10,000
	Dorset & Somerset Air Ambulance	10,000	10,000
	Marie Curie Foundation	10,000	10,000
	Zoological Society of London	-	10,000
	Flute Theatre	-	6,000
	Melanoma Focus	-	3,000
	Health Bus	9,000	-
	Canine Partners	7,500	-
	Spear	2,000	-
	Deafblind	2,000	2,000
	Independent Age	2,000	2,000
	Child Bereavement	-	2,000
		<u>261,500</u>	<u>407,500</u>
	Total grants	261,500	407,500
	Support and governance costs	3,780	3,600
		<u>265,280</u>	<u>411,100</u>
	Total charitable activities	265,280	411,100
All of the above are grants to registered charities given in furtherance of the charity's objects.			
5	SUPPORT AND GOVERNANCE COSTS	2023	2022
		£	£
	Auditor's remuneration	3,780	3,600
		<u>3,780</u>	<u>3,600</u>

THE SHERLING CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

6 ANALYSIS OF TOTAL STAFFING COSTS

There were no employees. The trustees manage all of the affairs of the charity.

No remuneration or expenses were paid to or provided for in respect of the trustees for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7 INVESTMENTS - LISTED

	Rathbone Portfolio £	Equity Linked Notes £	Total £
As at 1 April 2022	3,175,856	2,044,650	5,220,506
Additions at cost		751,875	751,875
Revaluations	(202,098)	(59,735)	(261,833)
Disposals at market value		(244,900)	(244,900)
As at 31 March 2023	2,973,758	2,491,890	5,465,648
Fair value			£
At 31 March 2023			<u>5,465,648</u>
At 31 March 2022			<u>5,220,506</u>

Material investments - over 5%

	%	2023	%	2022
Overseas				
SPDR Series Trust S&P 500 ETF	5.14	281,104	6.36	332,220
UK				
Equity Linked Structured Notes	45.59	2,491,890	39.17	2,044,650

All investments held by the charity have been acquired in accordance with the powers available to the trustees. Material investments are considered to be any individual investment which represents 5% or more of the total portfolio valuation.

8 DEBTORS

	2023 £	2022 £
Investment income receivable	12,795	3,317
	<u>12,795</u>	<u>3,317</u>

THE SHERLING CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(continued)

9	CASH AT BANK	2023 £	2022 £
	Bank deposit account	243,900	135,602
	Bank current account	692	733
	Cash at bank	244,592	136,335
10	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Other creditors	3,780	3,600
		3,780	3,600
11	FINANCIAL INSTRUMENTS	2023 £	2022 £
	Financial assets measured at amortised cost	257,387	139,652
	Financial assets at fair value through the income and expenditure account.	5,465,648	5,220,506
		5,723,035	5,360,158
	Financial liabilities measured at amortised cost	3,780	3,600
12	FINANCIAL COMMITMENTS		
	At the balance sheet date, the charity had unconditional commitments to make charitable grants as follows:		
		2023 £	2022 £
	Within one year	13,000	14,000
	1 - 2 years	3,000	13,000
	2 - 5 years	-	3,000
		16,000	30,000

At the balance sheet date, the charity had conditional commitments to make charitable grants totalling There £20,000 (2022: £10,000)

13 EVENTS AFTER THE REPORTING DATE

There have been no significant events since the balance sheet date.

14 RELATED PARTY

Donations received from trustees in the year amounted to £480,000 (2022: £2,132,000)