

Bernard Sunley Foundation

England & Wales · Charity number 1109099

Details

Other names	THE BERNARD SUNLEY CHARITABLE FOUNDATION, Bernard Sunley Foundation
Status	Registered
Legal form	Charitable company
Company number	05407187
Registered	2005-04-18
Register	View on the Charity Commission register

Contact

Address
Green Park House
15 Stratton Street
Mayfair
London
W1J 8LQ

Phone 0203036 0090

Email office@bernardsunley.org

Website www.bernardsunley.org

Activities

Objects: FOR THE BENEFIT OF SUCH CHARITABLE INSTITUTION OR INSTITUTIONS OR OTHER CHARITABLE OBJECTS OR OBJECT ANYWHERE IN THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION SELECT AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING THE TRUSTEES MAY PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR THE RECREATION OR OTHER LEISURE-TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE IN THE PARISH OF ASHTON ROADE IN THE COUNTY OF NORTHAMPTON AND IN THE PARISHES ADJOINING THAT PARISH. PROVIDED ALWAYS THAT SUCH FACILITIES SHALL BE SO PROVIDED AS TO SATISFY THE CONDITIONS SPECIFIED IN SUB-SECTION (2) OF SECTION 1 OF THE RECREATIONAL CHARITIES ACT 1958.

Activities: THE AIM OF THE FOUNDATION IS TO GRANT AID TO CHARITIES SEEKING TO RAISE THE QUALITY OF LIFE, PARTICULARLY FOR THOSE WHO ARE YOUNG, DISADVANTAGED, DEPRIVED, DISABLED OR ELDERLY. GRANTS ARE USUALLY CONFINED TO THE UNITED KINGDOM. THE TRUSTEES HAVE A PREFERENCE FOR CAPITAL PROJECTS, NOT RUNNING COSTS.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** WORLDWIDE.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,032,000	£5,776,000	£167,716,000	3
2024-03-31	£2,954,000	£5,588,000	£172,406,000	3
2023-03-31	£2,577,000	£5,376,000	£153,772,000	3
2022-03-31	£2,724,000	£5,317,000	£160,916,000	3
2021-03-31	£2,642,000	£4,498,000	£146,838,000	3

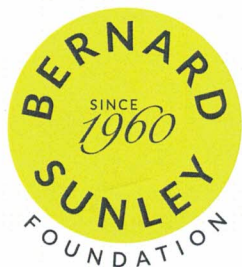
Trustees

Name	Role	Appointed
ANABEL KNIGHT	Chair	
BELLA SUNLEY MBE		
Dr BRIAN WARDLEY MARTIN BSC HONS		
INIGO PATERNINA		2012-11-30
Lucy Pauline Alexandra Evans		2017-11-08
WILLIAM TICE FRCS		

Bernard Sunley Foundation

England & Wales - Charity number 1109099

Accounts



Annual Report and Financial Statements

For the year ending 31st March 2025

Contents

Annual Report

- 4 Registered Office and Board of Trustees
- 5 Advisors to the Foundation
- 6 Structure, Governance and Management
- 7 Objectives and Activities
- 8 Achievements and Performance
- 18 Investments and Financial Review
- 20 Statement of Trustees' Responsibilities
- 21 Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation
- 26 Large and medium grants
- 32 Small grants
- 38 Grant payments made

Financial Statements

- 44 Statement of Financial Activities
 - 45 Balance Sheet
 - 46 Cash Flow Statement
 - 47 Accounting Policies
 - 49 Notes to Financial Statements
-

Registered Office and Board of Trustees

Registered Office

Bernard Sunley Foundation
Green Park House
15 Stratton Street
London W1J 8LQ

Board of Trustees and Directors

Mrs Anabel Knight (Chairman)
Mrs Bella Sunley MBE
Dr Brian W Martin
Mr William Tice FRCS
Mr Inigo Paternina
Mrs Lucy Evans

Director

Ms Sue Davies

Advisors to the Foundation

Auditors

Azets
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Bankers

C. Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Investment Managers

Barwood Capital Limited
Grafton House
Pury Hill Business Park
Towcester
Northamptonshire
NN12 7LS

Blackrock Advisors (UK) Limited
12 Throgmorton Avenue
London
EC2N 2DL

CCLA Investment Management
Limited
1 Angel Lane
London
EC4R 3AB

Fundsmith LLP
33 Cavendish Square
London
W1G 0PW

FF&P Private Equity Limited
15 Suffolk Street
London
SW1Y 4HG

Structure, Governance and Management

The Bernard Sunley Foundation is a family grant making foundation. It was founded on 28th July 1960 by property developer Bernard Sunley (1910-1964) who pledged £300,000 worth of shares in his property company, the Bernard Sunley Investment Trust, to establish the charity.

History

Bernard Sunley was a pioneer in the post-war reconstruction of Britain and an entrepreneur in the legendary mould. Throughout Bernard's career, his wife Mary was a formidable figure in the background and she played an important role in his success. Together they worked as a team to build the three financial mainstays in Bernard's life: his company, Blackwood Hodge; the Bernard Sunley Investment Trust and ultimately, his most enduring legacy, the Bernard Sunley Foundation.

Trustee Board

The Foundation retains a strong link to its founder and founding principles. The work of the Foundation continues with the same commitment under the chairmanship of Bernard Sunley's granddaughter, Anabel Knight. She is supported by a dedicated Board of five Trustees, the majority of whom are family members.

The Trustees are Bernard Sunley's daughter, Bella Sunley; grandsons William Tice and Inigo Paternina and non family members Brian Martin and Lucy Evans.

Trustees are appointed by the Board of Trustees and serve for three years, after which they may seek re-election. Trustees are recruited through nomination to the Board by existing Trustees and are drawn from the family and those suitably qualified who would bring appropriate experience to the Board. The Trustees meet three times a year.

The day to day running of the Foundation is delegated to the Director and a small team. The Director reports to the Trustees.

A number of the founder's grandchildren and great grandchildren also attend the Trustees' meetings to contribute to the discussion about grant giving and carry out site visits to potential grantees on behalf of the Foundation.

Finance Committee

A Finance Committee advises the board on financial and investment policy. The Committee monitors the performance of the portfolio along with the Trustees' investment advisers and makes appropriate changes. The Committee also monitors the internal financial controls, advises the Board on the appointment of auditors and assesses any potential risks and mitigation.

Governance

Trustees are ever mindful of the importance of good governance. The board refers to the Charity Commission's guidance on best practice, the Charities Act 2022 and the Good Governance Code.

Objectives and Activities

The Foundation is a capital funder and supports charities across England and Wales that make a real difference to peoples' lives.

Grants are made across four funding categories: **Community, Education, Health** and **Social Welfare**.

There are three levels of grants.

Large	£25,000 and above
Medium	Up to £20,000
Small	£5,000 and under

The Foundation maintains a rolling programme and accepts grant applications all year round.

The large and medium grants are considered and agreed upon at the three annual Trustees' meetings. Where Trustees award large grants, either the Foundation has been involved with the charity over a prolonged period or the project has been visited and discussed in detail at the Trustees' meetings.

The small grants are agreed by Trustees on a monthly basis and form the majority of the Foundation's grant giving.

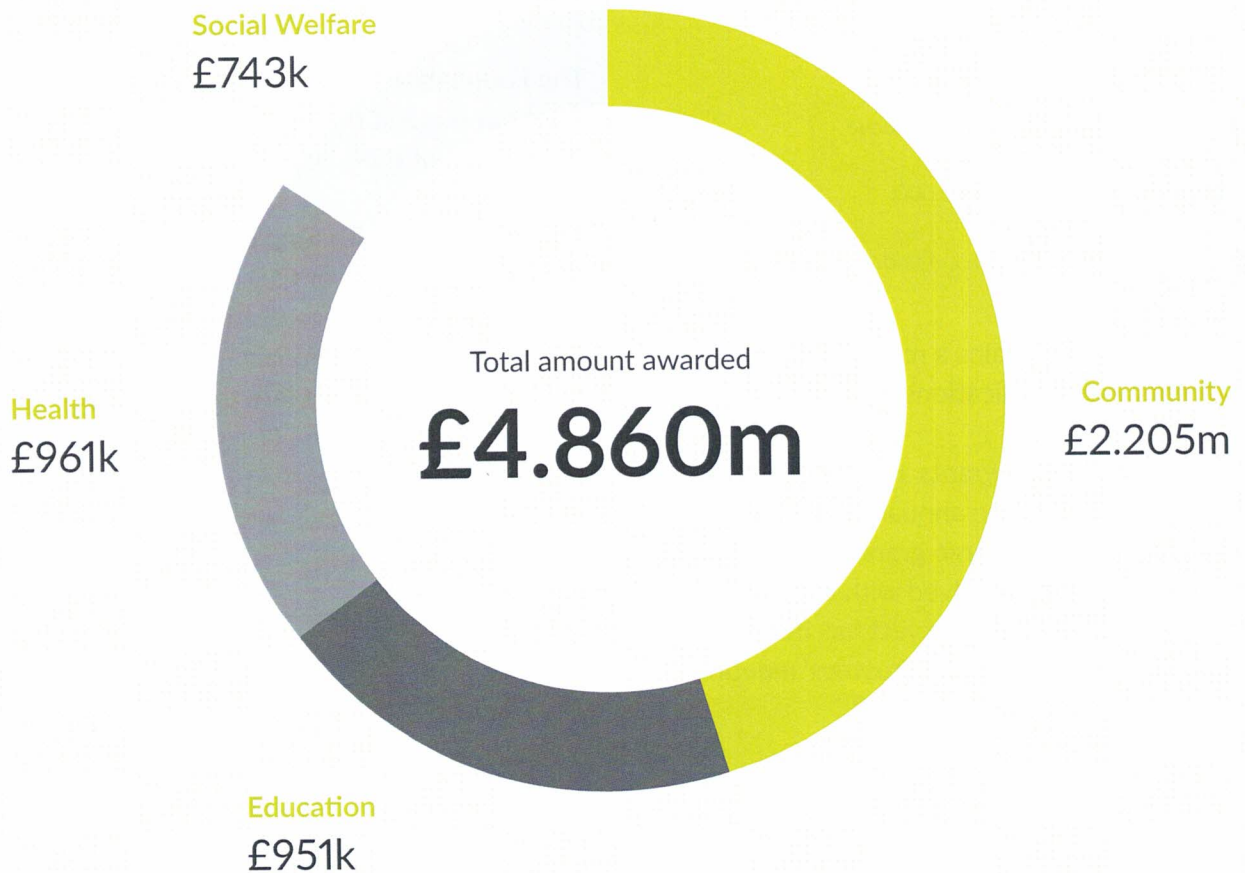
The Foundation is an unrestricted grant giver and does not request that charities have raised a certain percentage of their target before pledging a grant.

Trustees tend not to fund charities with an annual income of over £10 million as they prefer to support smaller organisations where funding can have more of an impact. Neither do they fund projects that cost less than £10,000.

Achievements and Performance

The Foundation has awarded over £140 million in grants since it was established in 1960. This year, the Foundation made 380 grants totalling £4.860 million.

The amounts awarded per category were:



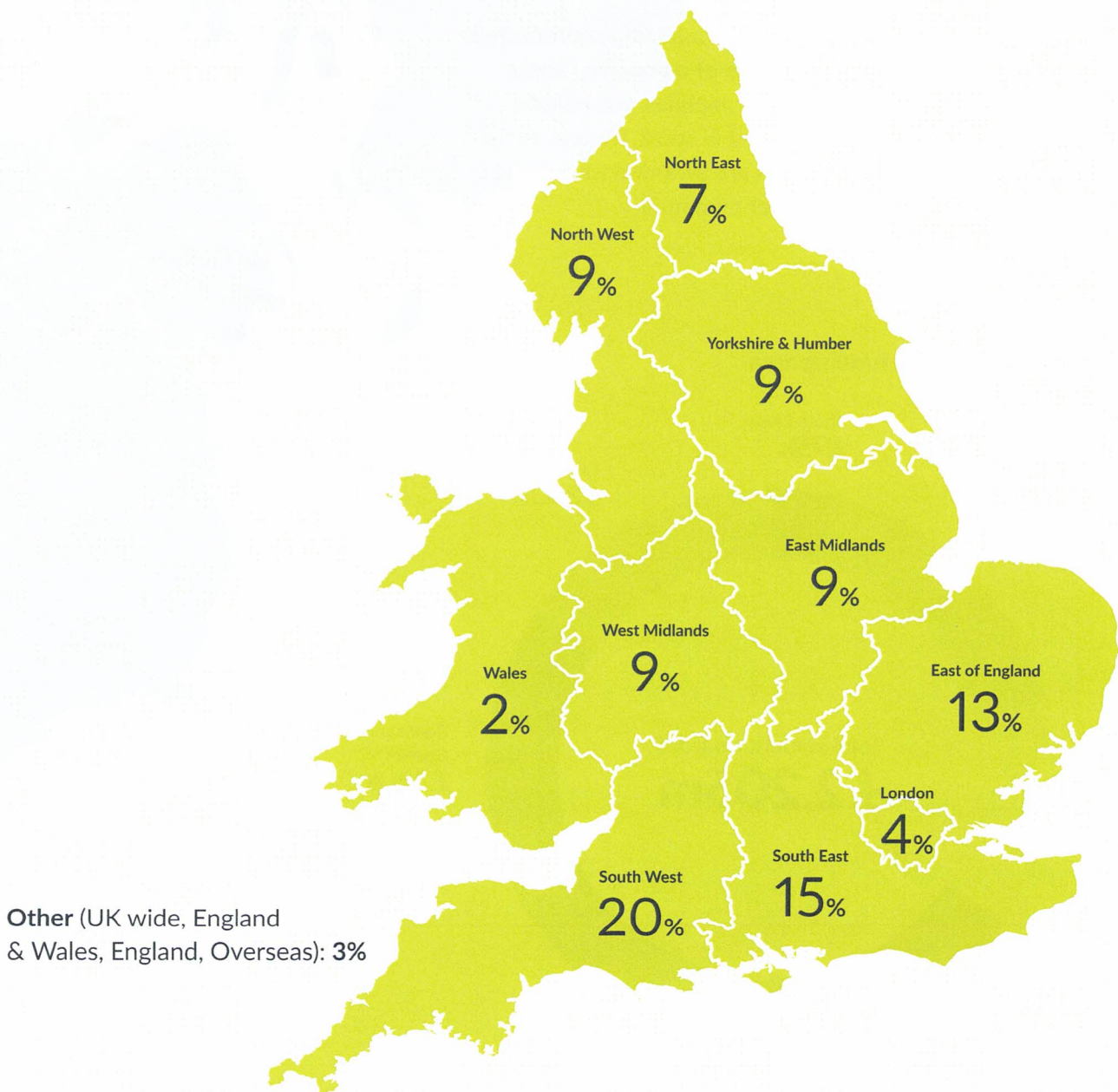
The amounts pledged were:

Large	£2.504m
Medium	£1.275m
Small	£1.081m

Achievements and Performance

Grants Approved by Geographical Area.

The map shows the regional break down of the 380 grants made by the Foundation this year.



Achievements & Performance

Community

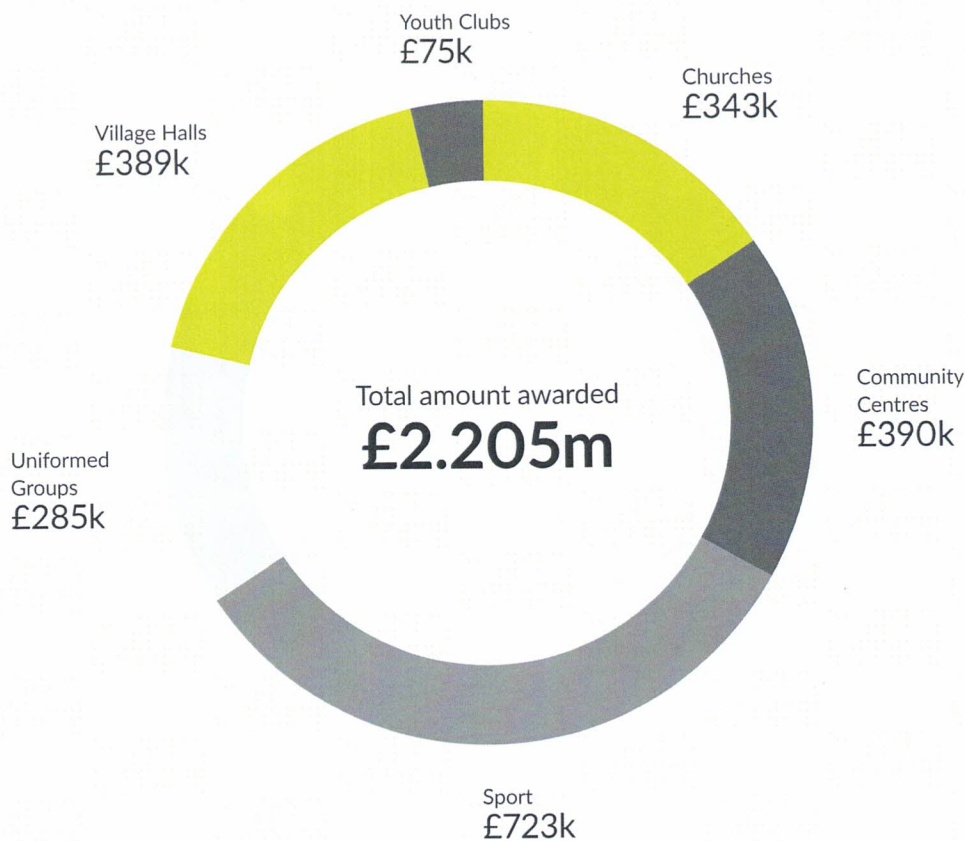
This is the Foundation's largest funding category with £2.205m awarded this year across 200 grants. This equates to 45% of the Foundation's overall grant giving.

The projects supported are those that make a positive contribution to their neighbourhood and create a sense of belonging. These projects provide greater opportunities for families, the elderly, young people and children to get involved in sport, fitness, social activities and organised outings. Grants are awarded to churches for improvements that benefit the wider community.

Grants are awarded across seven funding areas:

- Churches
- Community Centres
- Rescue Services
- Sport
- Uniformed Groups
- Village Halls
- Youth Clubs

Amounts awarded to each funding area



Case Study – Community

UK Sailing Academy

Purchase and refurbishment of Victoria Barracks

The Foundation pledged a £50k large grant to the UK Sailing Academy (UKSA). The grant will be used to refurbish and fit out the newly purchased premises to create a day activity centre.

About this project

Category	Community
Funding area	Sport
Level of grant	Large
Grant awarded	£50k
Project cost	£2.3m

Expanding access to maritime education and outdoor learning

UKSA, a youth sailing and maritime training charity based on the Isle of Wight, is transforming the historic Victoria Barracks in East Cowes into a dedicated day activity centre.

The charity currently operates from a riverside site in Cowes and has outgrown its facilities due to rising demand. UKSA will operate all of its water sports and sailing courses from the new Barracks site and use its original site for accommodation and to build up its maritime training and education work.

Last year, UKSA supported nearly 7,000 schoolchildren and trained 2,300 students. With this expansion, they will be able to increase their reach even further, creating space for up to 3,600 additional children to experience high quality outdoor learning.



Young people on an outdoor learning programme



Building works at Victoria Barracks

Achievements & Performance

Education

The Foundation awarded £951k this year across 61 grants. This equates to 20% of the Foundation's overall grant giving.

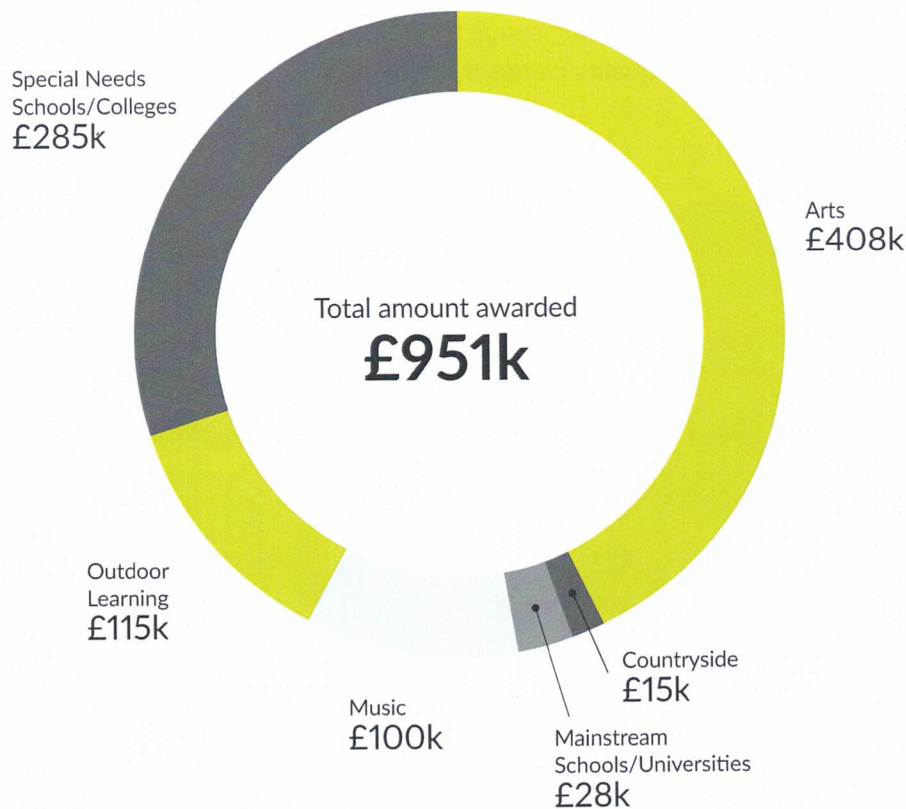
The Foundation supports learning experiences and life skills for children and young adults particularly those from disadvantaged backgrounds or those with disabilities or special needs.

Grants are given that enable outdoor learning, countryside and farm visits where children have the opportunity to be active and try new pursuits.

Grants are awarded across seven funding areas:

- Arts
- Countryside
- Literacy
- Mainstream Schools/Universities
- Music
- Outdoor Learning
- Special Needs Schools/Colleges

Amounts awarded to each funding area



Case Study – Education

The Orpheus Centre Trust

A safer and more welcoming entrance

The Foundation awarded a £15k medium grant to the Orpheus Centre, a specialist independent college in Surrey for young disabled adults. The grant was used to refurbish the reception area to create a more welcoming entrance for students, staff, volunteers and visitors.

About this project

Category	Education
Funding area	Special Needs College
Level of grant	Medium
Grant awarded	£15k
Project cost	£118k

Improving accessibility at the heart of the college

The old reception area was cramped, outdated and challenging for wheelchair users and others with mobility issues. In addition, the space was not comfortable for the volunteers who help to run the reception desk, some of whom also have disabilities.

The Orpheus Centre completely realtered the layout of the space. It is now a much brighter, more modern area with comfortable furniture and a dedicated place to showcase student achievements.

The charity is committed to improving communication and social interaction skills, offering a range of accredited qualifications. The majority of their students move on to independent or supported living. Since their curriculum is focused on the arts, they help students enter arts-based industries.



The new entrance



Students during a class

Achievements & Performance

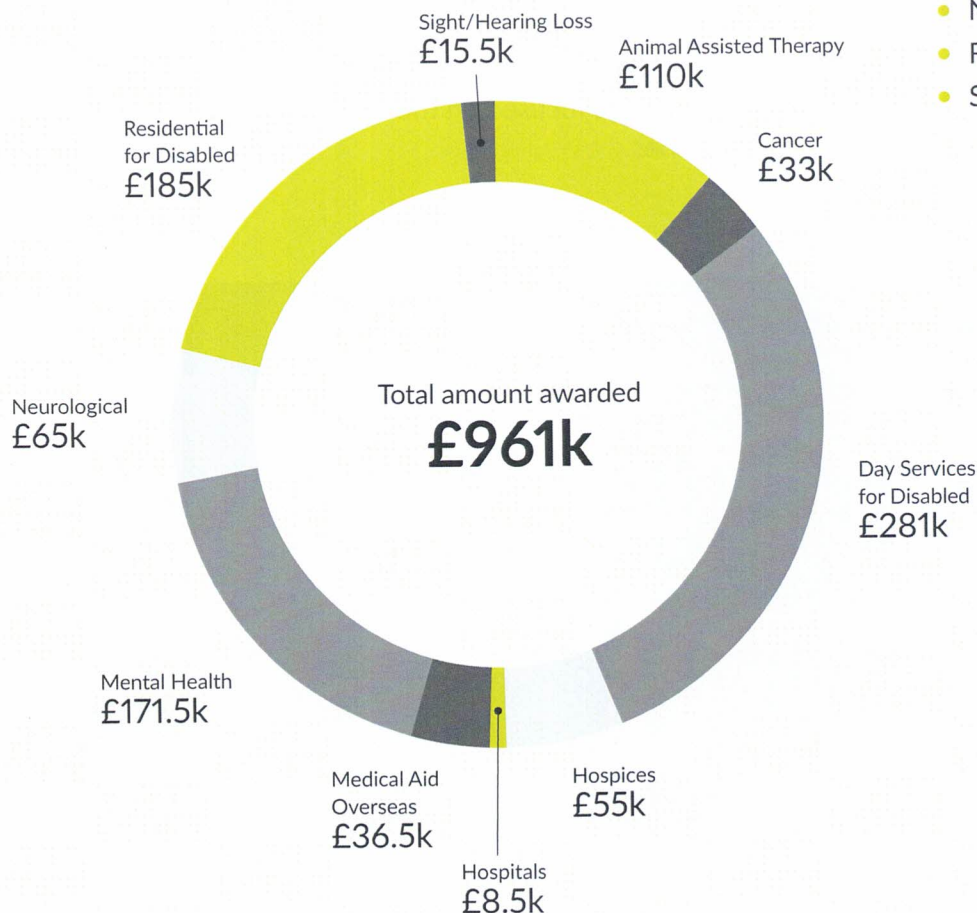
Health

The Foundation awarded £961k this year across 59 grants. This equates to 20% of the Foundation's overall grant giving.

The Foundation funds projects that provide an excellent standard of care and support in their communities. These include the creation of modern facilities for those suffering from a range of illnesses such as cancer, mental health or neurological conditions.

They also include developing amenities such as gardens and outdoor spaces that provide relief and sanctuary for patients, their families and carers.

Amounts awarded to each funding area



Grants are awarded across ten funding areas:

- Animal Assisted Therapy
- Cancer
- Day Services for Disabled
- Hospices
- Hospitals
- Medical Aid Overseas
- Mental Health
- Neurological
- Residential for Disabled
- Sight/Hearing Loss

Case Study – Health

The Multiple Sclerosis Therapy Centre (NW) Further improvements to their new headquarters

The Foundation awarded a £50k large grant to support the refurbishment of a new centre for people with multiple sclerosis and related conditions.

About this project

Category	Health
Funding area	Neurological
Level of grant	Large
Grant awarded	£50k
Project cost	£460k

A modern therapy centre for people with MS and long-term conditions

The MS Therapy Centre in the North West supports around 500 people and carers living with MS and similar neurological conditions. The Centre also supports those with cancer, fibromyalgia, stroke and other conditions with overlapping symptoms.

Facilities include four oxygen stations, activity rooms for tai chi and group exercise as well as dedicated spaces for support services such as counselling and wellbeing sessions. There is also a large ground floor area for social activities, including a community café.

The Foundation granted £60k toward the purchase of the building and renovation of the ground floor. Having been approached again, the Foundation awarded a further £50k toward improving the first and second floors.



The new centre



Opening of the new centre

Achievements & Performance

Social Welfare

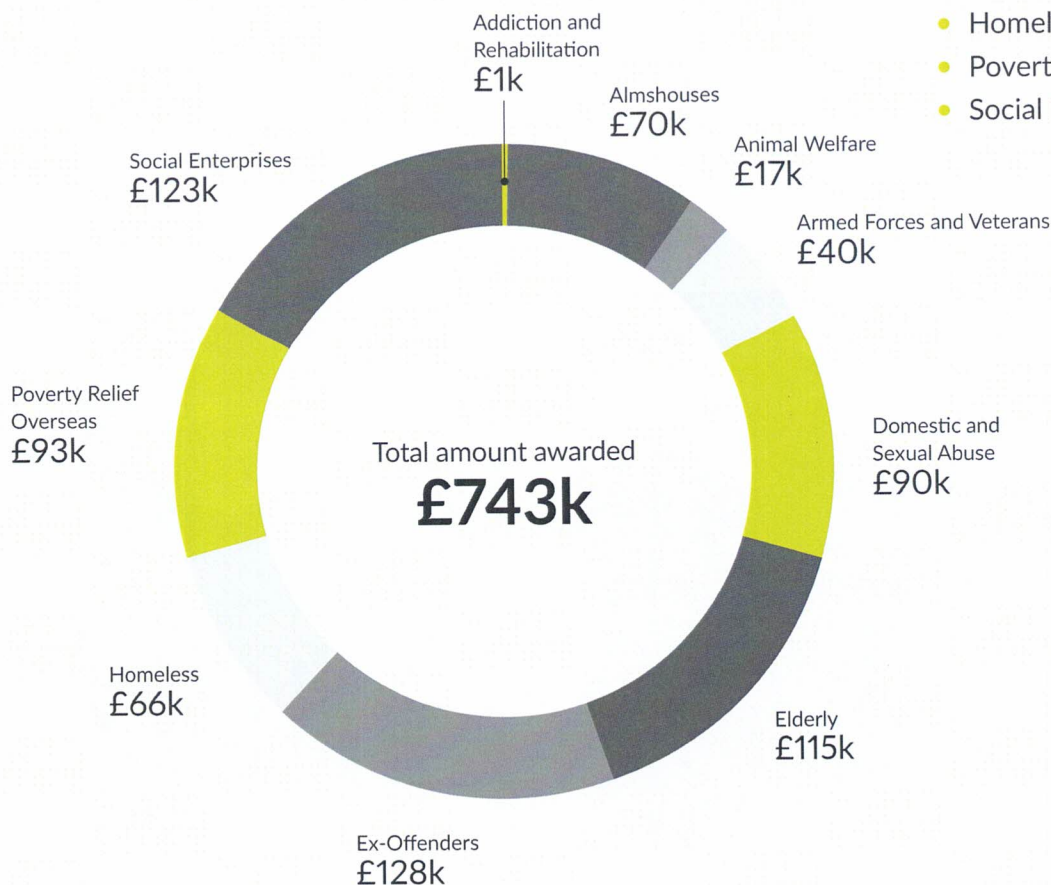
The Foundation awarded £743k across 60 grants this year. This equates to 15% of the Foundation's overall grant giving.

The Foundation pledges grants to assist the most vulnerable in society such as those seeking help with addiction, homelessness, ex-offenders and victims of domestic and sexual abuse.

Grants are awarded across ten funding areas:

- Addiction and Rehabilitation
- Almshouses
- Animal Welfare
- Armed Forces and Veterans
- Domestic and Sexual Abuse
- Elderly
- Ex-Offenders
- Homeless
- Poverty Relief Overseas
- Social Enterprises

Amounts awarded to each funding area



Case Study – Social Welfare

Alpha House Calderdale Refurbishment of new premises

The Foundation awarded £3k towards modernising a recently purchased property. The charity offers a residential and non residential support service for ex-offenders.

About this project

Category	Social Welfare
Funding area	Ex-offenders
Level of grant	Small
Grant awarded	£3k
Project cost	£11k

Additional counselling spaces for ex-offenders

Alpha House was set up in 2008 by a former probation officer who recognised that there was a local need for good accommodation, wraparound support and a day programme for men leaving prison with multiple and complex needs. Alpha House Calderdale runs a number of rehabilitative programmes for ex-offenders suffering drug and alcohol addiction, mental health problems and a range of domestic and social issues.

The charity refurbished a building adjoining its premises that they had been able to buy. The modernised property is a two storey building that now offers counselling rooms and two additional classrooms to help the organisation deal with the increasing demand for their services.

Alpha House supports up to 200 ex-offenders a year and has a low re-offending rate compared to the national average



Members during a class



Members receiving a certificate

Investments and Financial Review

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making.

History

Over the past five years, the Foundation has supported grant giving of approximately 3% per annum of the value of its overall assets. Trustees have adopted a total return approach of making distributions both from the income stream that the portfolio yields and from an element of capital withdrawal.

Investment Portfolio

The investment portfolio is made up of equities managed by CCLA, a pooled fund managed by Fundsmith and a developed world index tracker with Blackrock. In addition a property fund is managed by Barwood Capital and private equity by FF&P.

The year end market value of the investment portfolio was £158m compared to £172m the previous year. The cost of managing the investment portfolio was £785k compared to £745k the previous year.

Management

Trustees delegate investment decisions to the Finance Committee who also advise on the appointment of investment managers and monitor investment performance against agreed benchmarks. The Foundation's investment funds are reviewed at the four annual Finance Committee meetings. The Foundation maintains cash holdings sufficient to pay the grants and ensure the smooth, day-to-day running of the Foundation. The Finance Committee review a six-month cashflow and financial forecast at each meeting. The Foundation's Director and Finance Officer also review the cashflow on both a weekly and monthly basis.

The Foundation's running expenses (including staff costs) were £346k and governance costs (including audit) were £57k.

Fundraising

The Bernard Sunley Foundation has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Reserves Policy

The assets generate sustainable capital growth and income in order to meet the Foundation's aims and activities. The Foundation does not have a specific reserves policy as the whole portfolio could be available to act as a reserve and it is not considered appropriate to identify a level of free reserves that needs to be maintained.

Staff Remuneration

The remuneration of staff is reviewed annually, approved by the Board at the Spring Trustees' Meeting with adjustment taking effect on 1st April of the new financial year. Trustees use comparisons with similar trusts and foundations to set rates of pay, note the level of effectiveness of staff members and also take into consideration annual CPI/RPI cost of living indices within the UK economy.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principle risks being faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

Plans for the Future

Trustees wish to maintain the momentum of the Foundation that has been built up over 60 years. In March 2024, Trustees met for a strategy away day to review the work of the Foundation and to set the priorities for the next five years.

Statement of Trustees' Responsibilities

Under charity law, the Trustees are responsible for preparing the Annual Report and Financial Statements for each financial year which show a true and fair view of the financial activities of the Foundation during the year and of its financial position at the end of the year.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Observe the methods and principles of the Charities SORP.
- 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 activities of the Foundation will continue in operation.

The Trustees are responsible for keeping proper 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. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Azets have indicated their willingness to continue in office and offer themselves for re-election as auditors in accordance with Section 485 of the Companies Act 2006.

By order of the Trustees



Anabel Knight
Chairman
20th November 2025

Independent Auditor's Report to the Trustees of Bernard Sunley Foundation

Opinion

We have audited the financial statements of the Bernard Sunley Foundation (the 'charitable company') for the year ended 31st March 2025 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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).

In our opinion, the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended. The financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the requirements of the Companies Act 2006.

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or —we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud Irregularities, including fraud, are instances of noncompliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial

statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and noncompliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 noncompliance 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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

Chartered Accountants

Statutory Auditor

2nd Floor, Regis House

45 King William Street

London EC4R 9AN

20th November 2025

Large and medium grants

Community

Churches

All Saints Church, Mudeford Rebuilding of church	£50,000
St Mary's Church, Sholing Developing the church for wider community use	£15,000
Lighthouse Community Church Extending the soft play area	£15,000
St Giles & St Matthew's Church, Grimsby Renovation of the church hall	£15,000
St John The Baptist Catholic Church, Melton Mowbray Building a new church hall	£15,000
Buckley and Deeside Methodist Circuit Refurbishing Quaystone chapel and creating a new community garden	£10,000
North End Baptist Church Renovation of church hall	£10,000
St Margaret's Church, Topsham Improved toilets and serving facilities	£10,000
St Mary and St Botolph, Whitton Church hall renovation	£10,000
St Mary's Church, Swilland New extension and reordering of church interior	£10,000
St Michael's, Melksham Renovation of 11 Canon Square	£10,000
St. Mary's Church, Dunsforth Refurbishment and improvements to create a community space	£10,000

Community Centres

Life Dronfield Refurbishing the parish hall to create a new community centre	£40,000
Mid Sussex District Scouts Barns Cottage Green - a new scout and community building	£30,000
Stanwell Events Redevelopment of Stanwell community building	£30,000
Bovey Tracey Paradiso Arts Ltd A new entrance to the community arts centre	£20,000
Katherine Low Settlement Ltd Renovation of building	£20,000
Park View 4U New community centre	£20,000
Angus Buchanan VC Recreation Ground Refurbishment and extension to the Leonard Craze pavilion	£15,000
Chulmleigh Playing Fields Association A new community hall	£15,000
Farndon Community Trust Roof replacement	£15,000

Marsh Recreation Grounds & Community Centre Trust Phase two refurbishments	£15,000
RC Archdiocese of Birmingham A new community centre	£15,000
The Parish Trust Renovation of Bryn Hall to create a new community centre	£15,000
Cottenham Community Centre An additional community space	£10,000
Feeding Coventry Refurbishing the sports hall at Foleshill Community Centre	£10,000
Three Trees Community Centre Refurbishment works	£10,000
Tyne & Wear Building Preservation Trust Renovation of St Mary's Heritage Centre	£10,000

Sport

Northamptonshire Association of Youth Clubs A new sports, events and performance facility	£400,000
Empire Fighting Chance A new two storey extension to The Mill	£50,000
UK Sailing Academy Purchase and refurbishment of Victoria Barracks	£50,000
Laburnum Boat Club Refurbishment and extension of youth club building	£40,000
Rotherham United Community Trust Improving the Parkgate community facility	£30,000
Sennen Cove Recreation Centre A new two storey community centre	£20,000
Bath Rugby Community Foundation Big Give Christmas Challenge	£15,000
Calverton Miners Welfare Trust New astroturf pitch and MUGA	£15,000
Cheriton Road Sports Ground Trust Replacement of artificial turf pitch	£15,000
Stonebridge Boxing Club A new boxing club	£15,000
The Hunslet Club A new 3G community sports pitch	£15,000

Uniformed Groups

Nottinghamshire County Scout Council New activity centre	£50,000
33rd Norwich Scout Group A new scout and community centre	£30,000
Twickenham Sea Cadets Roof replacement	£20,000
3rd Holmesfield Scout Group New scout hut buildings	£15,000
Leighton Buzzard Church Scout Group A new scout hut	£15,000

Nanpantan Scout Group	£15,000
A new scout hut	
Tunbridge Wells Unit 340 of the Sea Cadet Corps	£15,000
Expansion and renovation of headquarters	
1st Stretford (Longford) Scout Group	£10,000
Creation of a new, multi-purpose activity space	
Sunbury and Walton Sea Cadets	£10,000
New training centre	
Urmston Division Girl Guides Association	£10,000
Rebuilding the guide hut	

Village Halls

Fritwell Village Hall CIO	£20,000
New village hall	
Codford Village Hall	£20,000
Improvements to the village hall	
Ashreigney Village Hall	£15,000
Renovation project	
Scotter Pre-School	£15,000
New building for the pre school	
Sir Everard Duncombe for Parish Hall	£15,000
A new community café and shop	
Tilney St Lawrence Village Hall and Recreation Ground	£15,000
Refurbishment of facilities	
Tytherton Village Hall	£15,000
New village hall	
Anstey Community Hall	£10,000
Hall extension	
Blandford Hall, Martin	£10,000
Refurbishment project	
Piddinghoe Village Hall	£10,000
Refurbishment project	
St Mabyr Peace Memorial Hall	£10,000
Hall refurbishment	
Ullesthorpe Village Hall	£10,000
Two new extensions	
Village Hall Glatton	£10,000
New village hall	

Youth Clubs

The Boathouse Youth	£50,000
Creating a new youth centre	
Salmon Youth Centre	£10,000
Core funding	
SNAP Development Project	£10,000
Purchase of building	

Community total	£1,570,000
------------------------	-------------------

Large and medium grants

Education

Arts

National Gallery Replacement of the Sunley Room floor	£64,000
Chiswick House and Gardens Trust A new community and learning centre	£50,000
Scarborough Theatre Trust Ltd New roof and air handling plant	£50,000
The Gurkha Museum Trust Project Kaida: Refurbishing the Gurkha museum	£50,000
Corn Exchange (Newbury) Trust Redevelopment of the old library	£40,000
The Boston Preservation Trust Limited Repairs and refurbishment of Fydell House	£40,000
Deal Music and Arts Limited Three year funding at £10k per annum	£30,000
The Courtyard Trust LED lighting upgrade in three performance spaces (Two grants: £15k and £10k)	£25,000
Wilton's Music Hall Upgrading the heating and cooling systems	£20,000
Lowther Gardens, Lytham Equipment purchase	£15,000

Mainstream Schools/Universities

Fundación Duc in Altum Final stage of work to Ver Sacrum, a new secondary education building	£25,000
--	---------

Music

Encore Enterprises CIO A new music and arts centre	£60,000
Ratby Co-operative Band Bandroom extension and refurbishment	£15,000
Royal Opera House Renewal of membership	£10,000

Outdoor Learning

Lindley Educational Trust Ltd Extending facilities at The Hollowford Centre	£20,000
Flourish Charity Core funding	£20,000
Forest School Camps A new metal and woodworking workshop	£15,000
Go Beyond Refurbishment and extension of farmhouse	£15,000
Nene Park Trust Refurbishment of barn for new education programmes	£15,000
The Lake District Calvert Trust Bursary fund	£10,000

Special Needs Schools/Colleges

National Star Foundation Extension to The Eveson Centre to provide new learning spaces	£50,000
Petty Pool New residential facilities	£50,000
Fresh Futures (NCC) Creation of additional classrooms and other facilities	£20,000
London Ability LTD Refurbishment of the centre	£20,000
Positive Behaviour Support for Learning Phase three school development	£15,000
The Royal National College for the Blind A new therapies suite and teaching area	£15,000
Treloar Trust A new interactive learning zone	£15,000
Association of Parents and Friends of Bower Grove School A new sports, play and recreation area	£10,000
CANTO Learning Ltd Two new classrooms	£10,000
The Orpheus Centre Trust Renovating the reception	£10,000
Education total	£804,000

Health

Animal Assisted Therapy

Cotswold Riding for the Disabled	£50,000
A new extension and improvements to the riding school	
Herefordshire Riding for the Disabled Association	£50,000
A new equine therapy centre	
Perros y Letras	£10,000
Support for reading education assistance dogs	

Cancer

Hope for Tomorrow	£10,000
Replacement of mobile cancer care unit for West Suffolk	

Day Services for Disabled

Paul's Place	£75,000
Refurbishment of day centre	
Bishop's Stortford Mencap	£50,000
Redevelopment of Grove Cottage	
The Stable Family Home Trust	£50,000
Renovation of day service facilities at The Stables	
Little Gate Farm	£15,000
New minibus	
Wildgoose Rural Training	£15,000
New classroom	

Hospices

Lewis-Manning Hospice Care	£20,000
Creation of additional therapy rooms	
Greenfingers Charity	£20,000
Therapeutic, sensory garden at Hope House Hospice	
Jigsaw, Cumbria's Children's Hospice	£10,000
Renovation and modernisation of the hospice	

Medical Aid Overseas

Fundación Emalaikat	£15,000
Purchase of equipment	
Ukrainian Action	£15,000
Purchase and delivery of an ambulance and generator	

Mental Health

The Charlie Waller Trust	£75,000
Three year funding at £25k per annum	
Samaritans of Cornwall at Truro	£50,000
Refurbishment of current building and new training centre	
Child Bereavement UK	£30,000
Three year funding at £10k per annum	
Shropshire Mental Health Support	£10,000
New mobile mental health service	

Neurological

MS Therapy Centre (NW)	£10,000
Refurbishment of the first and second floors	

Residential for Disabled

Over The Wall	£75,000
New residential and day activities camp	
Wingate Special Children's Trust	£50,000
Refurbishment of bedrooms at The Wingate Centre	
The Meath Epilepsy Charity	£40,000
Renovation of care home	
Orchard Trust	£15,000
Upgrading of a residential home	

Health total	£820,000
---------------------	-----------------

Large and medium grants

Social Welfare

Almshouses

The Almshouses of John Isbury and Jacob Hardrett	£60,000
Conversion of a chapel to create nine almshouses	
Faversham Municipal Charities 2010	£10,000
Roof repairs	

Animal Welfare

Fundación SOS Canya	£10,000
Core funding	

Armed Forces and Veterans

Style for Soldiers	£20,000
Christmas reunion dinner	
Supporting Wounded Veterans	£15,000
Big Give Christmas Challenge	

Domestic and Sexual Abuse

Luton All Women Centre	£50,000
Purchase and refurbishment of The Spires	
Trinity Winchester	£25,000
Three new flats for women	

Elderly

Age Concern Southend-on-Sea CIO	£50,000
Purchase of the charity's community space, The Haven	
Age UK Northamptonshire	£15,000
Day centre refurbishment	
Teams and Bensham Community Care	£15,000
Refurbishment of new premises	
Friends of The Hailey Day Centre	£10,000
Refurbishment of the centre	

Ex-Offenders

Tempus Novo	£120,000
Three year funding at £40k per annum	

Homeless

Embassy	£40,000
Embassy Village - new flats and community space for the homeless	
The Cardinal Hume Centre	£10,000
Replacing fire doors	
YMCA Henley	£10,000
New insulation and ventilation project	

Poverty Relief Overseas

Embrace The Middle East	£75,000
Three year funding at £25k per annum	

Social Enterprises

The Shackleton Foundation	£30,000
Two year funding at £15k per annum	
All Cannings Community Shop Society Ltd	£10,000
A new building for the community shop	
Stogumber Community Village Shop Limited	£10,000
Creation of a community shop	

Social Welfare total	£585,000
-----------------------------	-----------------

Small grants

Community

Churches

All Saints Church Hall, Okehampton	£10,000
Refurbishment of church hall (Two grants: £5k and £5k)	
Chesterton Methodist Church	£10,000
A new community garden	
All Saints Church, Alrewas	£5,000
Replacement of roof over the nave	
All Saints Church, Warrington	£5,000
Toilet refurbishment	
Barrow upon Humber Methodist Church	£5,000
Creating a community room	
Blackwood Methodist Church	£5,000
Resurfacing of car park	
Cheltenham United Reformed Church	£5,000
Boiler replacement and heating controls upgrade	
Christ Church Winchester	£5,000
Core funding	
Hull Community Church	£5,000
New heating and hot water system	
Rock Methodist Church	£5,000
New roof	
St Andrew's Methodist Church	£5,000
Replacement of windows and doors	
St Andrew's, Longton	£5,000
Community hall refurbishment	
St Anne's, Colchester	£5,000
Creating a community garden	
St Edward's Church, Plymouth	£5,000
New roof and windows	
St James' Church, Leckhampstead	£5,000
Core funding	
St James Church, Matlock	£5,000
Creating an accessible toilet and kitchen	
St John the Baptist Church Hatherleigh P C C	£5,000
New kitchen and bathroom	
St John the Baptist, Leamington Spa	£5,000
Lighting and rewiring project	
St Luke's, Beccles	£5,000
New minibus	
St Luke's, Moulsham	£5,000
Roof repair	
St Margaret's Church, Brotton	£5,000
Roof repair	
St Mary Magdalen Church, Ipswich	£5,000
Improving the church hall	
St Mary's Church, Northampton	£5,000
Heating and lighting upgrade	

St Mary's Church, Towyn	£5,000
Floor replacement	
St Matthew's, Wookey	£5,000
Repairs to the roof and floor of church hall	
St Michael's, Amberley	£5,000
Church hall kitchen refurbishment	
St Paul's Methodist Church, Dalton	£5,000
Roof repairs and window replacement	
Unity Church Orpington	£5,000
Kitchen refurbishment	
Yalding Youth & Community Centre and Baptist Church	£5,000
Window replacement	
Aylesham Baptist Free Church	£4,000
Roof replacement of church hall	
St Johns in the Fields Church	£3,000
Repair of church hall roof	
Church of the Blessed Mary	£1,000
Core funding	

Community Centres

St Werburghs Community Association	£10,000
Repair and upgrade of community centre	
Batley Community Centre	£5,000
Bathroom refurbishment	
DMI Community Centre	£5,000
New boiler	
Eagles Nest Community Action	£5,000
Replacement of all windows and doors	
Hive	£5,000
New heating system for the community hub	
Hutton Cranswick Sports and Recreation Association	£5,000
Bathroom refurbishment	
Kingsteignton Royal British Legion Club Limited	£5,000
Roof replacment	
Marsden Community Trust	£5,000
New bathrooms and refurbishment	
Newark and Sherwood Community Hub	£5,000
Refurbishment project	
Park Life Heavitree	£5,000
New staff and volunteer space	
Riverside Centre, Melksham	£5,000
Bathroom refurbishment	
Scole Community Centre and Playing Field	£5,000
New kitchen and bathroom	
Slaithwaite Community Association	£5,000
New roof	
The High Street Centre	£5,000
Roof repair	
The Oulton Institute	£5,000
Roof and masonry repairs	

West Everton Community Council Bathroom refurbishment	£5,000	2nd Marlborough Scout Group Roof replacement	£5,000
Whitley Bay Big Local Passenger lift refurbishment	£5,000	3rd Sudbury Scout Group New climbing wall	£5,000
Cowpen Quay Community Association New double glazed windows	£3,765	5th/7th Wells Scout Group Scout hut refurbishment	£5,000
Burnham and Highbridge Community Association New automatic doors	£3,000	7th Lytham St Annes Scout Group Roof replacement	£5,000
Island House Community Centre New bathroom	£3,000	12th Gateshead (Whickham Lions) Scout Group New minibus	£5,000
Sport		14th Walthamstow Scout Group Roof replacement	£5,000
Carnforth Community Swimming Pool New extension	£5,000	21st Wyre Forest Scout Group Scout hut refurbishment	£5,000
Cowes Sailability Club New safety boat	£5,000	24th Dorking (Holmwood and Capel) Scout Group Roof replacement	£5,000
East Harptree Playing Field New storage facility	£5,000	Aldbourn Scouts and Guides Supporters Association Improvements to the outdoor space	£5,000
Lindum Sports Association Limited New bathrooms	£5,000	Dog Hill Scout and Community campsite Scout campsite toilet block refurbishment	£5,000
Moretonhampstead Swimming Pool Trust Improving the pool	£5,000	Horbling and Billingborough Scout Group Refurbishment project	£5,000
Norton Sports Charity Refurbishing the cricket nets	£5,000	Long Mynd Adventure Camp Disabled washblock	£5,000
South Manchester Gymnastics Centre Replacement of windows	£5,000	Sheffield Sea Cadets New showers and bathrooms	£5,000
Upottery Playing Fields Upottery Playing Fields MUGA resurfacing	£5,000	4th Romsey (Bramshaw) Scout Group Repairing the roof	£4,000
MCC Foundation Core funding	£4,000	1st Hope Scouts Replacement fence	£3,000
The Tim Henman Foundation Core funding	£4,000	5th Leek (St Mary's) Scout Group New roof	£2,700
British Disabled Angling Association New fishing platforms and pathways	£3,000	Village Halls	
The Rona Trust Core funding	£3,000	Authorpe Village Hall Building improvements	£5,000
Tockwith and Wilstrop Recreation Ground Replacement of clubhouse door and windows	£3,000	Badwell Ash Village Hall Refurbishing the village hall	£5,000
Allegra's Ambition Core funding	£1,500	Chearsley Village Hall New outdoor storage	£5,000
Uniformed Groups		Chieveley Hall Roof replacement	£5,000
1st Albrighton Scout Group Replacing the metal roof	£5,000	Cookley Playing Field and Village Hall Replacement of wooden floor in main hall	£5,000
1st Godshill & Rookley Scouts New bathrooms	£5,000	Doddinghurst Village Hall Refurbishment of kitchen	£5,000
1st Shevington (Wigan) Scout Group Improvements to exterior of building	£5,000	Garthorpe Sports and Community Centre New extension	£5,000
1st Watchet Sea Scout Group Water activity centre storage and changing facility	£5,000	Great Elm Village Hall Management Committee Repairing the village hall	£5,000

Small grants

Hindmarsh Village Hall Improvement works to Victorian stained glass windows	£5,000	Tickton Village Hall Replacement of windows and doors	£5,000
Hoghton Social & Sports Centre New entrance and general improvements	£5,000	West Moors Memorial Hall External repairs	£5,000
Kelvedon Hatch Village Hall Rewiring project	£5,000	Worth Matravers Village Hall Trust Renovation work	£5,000
Kilburn Village Institute A new roof	£5,000	Willoughby Village Hall Bathroom refurbishment	£4,000
Kimcote & Walton Memorial Hall Roof repair	£5,000	Yelverton War Memorial Recreation Field & Village Hall Trust Bathroom refurbishment	£4,000
Lesbury Village Hall Repair of leaking roof	£5,000	Felmingham Village Hall Kitchen upgrade	£3,000
Library Hall Kitchen expansion and refurbishment	£5,000	Great Easton Parish Hall Fund Repairs and renovation of the hall	£3,000
Marhamchurch Village Hall Building repairs	£5,000	Manton Village Hall, Rutland Refurbishment work	£3,000
Mynydd Isa Butterflies WI Refurbishment of community hall	£5,000	Plumbland Village Hall New kitchen	£3,000
Pattingham Village Hall Foyer refurbishment	£5,000	Shadforth Community Association Replacement of the floor in the main hall	£3,000
Peak Forest Reading Room Refurbishing the main hall	£5,000	Replacement of the floor in the main hall Damp renovation work	£3,000
Perranporth Memorial Hall New exterior cladding and refurbishment works	£5,000	The Institute Boiler replacement	£3,000
Richards Castle Village Hall Installation of new sewage system	£5,000	The Victoria Hall (Hartley Wintney) Charity Rendering of basement	£3,000
Risby Village Hall Charity Trust Bathroom replacement	£5,000	Newton Green Village Hall Replacement windows	£2,000
Ruspidge Memorial Hall Replacement of slate roof	£5,000		
Seething & Mundham Village Hall Roof replacement	£5,000	Youth Clubs	
South Hanningfield Village Hall Charity Refurbishment works	£5,000	Whitehaven Harbour Youth Project New minibus	£5,000
St Cleer Memorial Hall New roof	£5,000		
St Martins Village Hall Porch and carpet replacement	£5,000		
St Tudy Village Hall New windows, doors, paths and roof	£5,000		
Summerhouse Village Hall New bathroom	£5,000		
Templecombe Village Hall Refurbishment of bathrooms	£5,000		
The Conygre Trust Boiler replacement	£5,000		
The Robert Thompson Charities at Saltwood Kent Roof replacement	£5,000		
Thelbridge Parish Hall Hall refurbishment	£5,000		
		Community total	£635,000

Education

Arts

Bingley Amateur Operatic Society Roof repair	£5,000
Motionhouse Core funding	£5,000
New Cut Arts Skylight replacement	£5,000
Opera Prelude Core funding	£5,000
Fusilier Museum and Learning Centre Creating a new community space	£4,000

Countryside

William Robinson Gravetye Charity New bathrooms for volunteers	£10,000
Thanet Countryside Trust Improvements to 200m of pathways	£5,000

Mainstream Schools/Universities

KAA Intrepidus Trust Core funding	£3,500
---	--------

Music

The Hepworth Silver Prize Band Refurbishment of the bandroom (Two grants: £5k and £5k)	£10,000
Tunnell Trust Core funding	£3,000
The Grange Festival Core funding	£1,500
The Deal Memorial Bandstand Trust Core funding	£500

Outdoor Learning

Wilderness Foundation UK New outdoor wooden shelter	£5,000
Access Adventures New wastewater pumps and replacement of gas pipes	£5,000
Friends of Nether Hall Association Outdoor learning classroom	£5,000
The Cobnor Activities Centre Trust A new multi-purpose climbing facility	£5,000

Special Needs Schools/Colleges

Mayfield School New minibus	£10,000
Cann Bridge School Fund A new library space	£5,000
Friends of Castledon School New minibus	£5,000
Friends of the Oaks School New minibus	£5,000
Longcause Community Special School New climbing net	£5,000
Parent and Friends of Parkside School Association New work experience space	£5,000
Southfield School Friends Association A new outdoor activity area	£5,000
The Abbey School (Farnham) Trust New minibus	£5,000
The Dales Special School Fund An outdoor learning shelter	£5,000
The Propeller Academy Trust New minibus	£5,000
TRACKS Autism New playground	£5,000
Wyvern School Foundation Creation of five new play areas	£5,000
Reach Primary Learning Centre A new sensory garden	£4,840
Education total	£147,000

Small grants

Health

Cancer

Basingstoke & Alton Cardiac Rehabilitation Charity Ltd New boiler	£5,000
Sarcoma UK Core funding	£3,000

Day Services for Disabled

Pathways4All New respite caravan	£10,000
Scrubditch Care Farm Outdoor improvements	£10,000
The Sandcastle Trust Respite caravan	£5,000
Accuro New minibus	£5,000
Families United Network New minibus	£5,000
Jennyruth Workshops Ltd Refurbishment and improvements to woodworking studio	£5,000
Let Us Play Building extension	£5,000
Little Rascals Foundation Creating a sensory vehicle	£5,000
Parents and Carers Support Organisation New minibus	£5,000
S.N.A.P. (Special Needs Adventure Playground) Ltd A new wheelchair swing	£5,000
Swings & Smiles Core funding	£5,000
The Learning Rooms Southport New minibus	£5,000
Yatton House Society Creation of a multi-purpose activity room	£5,000
Rufus' Friends Fund Core funding	£1,000

Hospitals

Anne Robson Trust Running costs for volunteer training programme	£5,000
DEBRA Core funding (Two grants: £1k and £1k)	£2,000
The Ickle Pickle Partnership Ltd Core funding	£1,000
Cardiac Risk in the Young Core funding	£500

Medical Aid Overseas

Ukrainian Action Core funding (Three grants: £2k, £2k and £1.5k)	£5,500
UKROPS Core funding	£1,000

Mental Health

Samaritans of Kingston Upon Hull Refurbishment of branch operations room	£5,000
The Charlie Waller Trust Core funding	£1,000
At The Bus Core funding	£500

Neurological

Dementia Active New minibus	£5,000
Brain Tumor Charity Core funding	£5,000
Headway Portsmouth & SE Hampshire Kitchen refurbishment	£5,000

Residential for Disabled

The Principle Trust Children's Charity New holiday home	£5,000
---	--------

Sight/Hearing Loss

St Vincent's Deaf Centre Newcastle Building improvements	£5,000
Warrington Visually Impaired People New minibus	£5,000
Bury St Edmunds & District Deaf & Hard of Hearing Association Bathroom refurbishment	£4,000
Macular Disease Society Core funding	£1,500

Health total	£141,000
---------------------	-----------------

Social Welfare

Addiction and Rehabilitation

Crosslight Advice	£1,000
Core funding	

Animal Welfare

Fundación Santuario Vegan	£5,000
Core funding	

Manta Trust	£1,000
Core funding	

Neptune's Army Of Rubbish Cleaners	£500
Core funding	

Armed Forces and Veterans

Wings for Warriors	£3,000
Renovating training aircraft for disabled veterans	

Supporting Wounded Veterans	£2,000
Core funding	

Domestic and Sexual Abuse

EVA Women's Aid Ltd	£5,000
Refurbishment of four safe houses and staff office	

Mission Direct	£5,000
Core funding	

Tees Valley Women's Centre Ltd	£5,000
A new heating system	

Elderly

Age Concern Chandler's Ford	£5,000
Refurbishment project	

Age UK Tameside	£5,000
New automatic doors	

Ashington Veterans and Elders Institute	£5,000
Building improvements	

Bexhill Senior Citizens Club	£5,000
Installing cladding	

Bradbury Care Centre Ltd	£5,000
New minibus	

Ex-Offenders

Support Through Court	£5,000
Core funding	

Alpha House Calderdale	£3,000
Refurbishment of new premises	

Homeless

East Cleveland Youth Housing Trust	£5,000
Renovation of supported accommodation	

Crisis UK	£500
Core funding	

Poverty Relief Overseas

Parish of Saint Ramón Nonato of Madrid	£7,000
Core funding	

Tearfund	£5,000
Core funding	

Training of Rural Women in Uganda	£3,000
Core funding	

Embrace The Middle East	£2,500
Core funding	

Social Enterprises

Hope and Homes for Children	£6,000
Core funding	

Freedom Community Project	£5,000
Creation of a new community space	

Bollington Initiative Trust	£5,000
Refurbishing the Water Street Centre	

Cornerstone Benwell	£5,000
New delivery van	

Happy Wanderers Ambulance Organisation	£5,000
New minibus	

Pitton Community Store Limited	£5,000
A new community shop	

Plumstead Community Shop	£5,000
Creating a Men's Shed	

Saints and Sinners Trust	£5,000
Core funding	

Shrewsbury Furniture Scheme	£5,000
New delivery van	

The Enterprise Club For Disabled People Coventry	£5,000
New minibus	

The Locks Inn Community Pub	£5,000
New windows and doors	

Trussell Trust	£5,000
Core funding	

Cornely Development Trust	£4,850
Improvements to charity shop and activity space	

British Ladies Association, Madrid	£3,000
Core funding (Two grants: £2k and £1k)	

North East Restoration Club	£3,000
Roof replacement	

Team Archie	£1,500
Core funding	

Home-Start West Berkshire	£500
Core funding	

The Drinks Trust	£500
Core funding	

Social Welfare total	£158,000
-----------------------------	-----------------

Grant payments made

National Gallery (2 grants)	£189,000	Fundación Emalaikat (2 grants)	£25,000
Maggie's	£100,000	Newbury Spring Festival	£25,000
Fundación SOS Canya (2 grants)	£85,000	The Music Works	£25,000
Hull Kingston Rovers Community Trust	£75,000	Trinity Winchester	£25,000
Lowther Gardens, Lytham	£75,000	Adventure Plus	£20,000
The Garwood Foundation	£75,000	Barrowden Village Hall	£20,000
Action4Youth	£60,000	Ferring Country Centre Ltd	£20,000
Mosaic 1898	£60,000	Flourish Charity	£20,000
Ryedale Special Families	£60,000	Joint Activities and Motor Education Service	£20,000
St Albans Community Association	£60,000	National Garden Scheme	£20,000
Chinley, Buxworth & Brownside Community Association	£50,000	Oakfield (Easton Maudit) Limited	£20,000
Empire Fighting Chance	£50,000	Old Vic Theatre	£20,000
Hope Housing (Bradford) Ltd	£50,000	Reestablish	£20,000
Horatio's Garden	£50,000	Royal British Legion Industries	£20,000
Jamie's Farm	£50,000	St Bartholomew's Heritage	£20,000
National Star Foundation	£50,000	The Eton Fives Association (2 grants)	£20,000
Parish of St Elizabeth, Foleshill	£50,000	White Ensign Association	£20,000
Plymouth Argyle Football in the Community Trust	£50,000	Young Lewisham Project	£20,000
Portland College	£50,000	Ukrainian Action (4 grants)	£15,500
Samaritans of Cornwall at Truro	£50,000	1st Chesterford Scout Group	£15,000
Scarborough Theatre Trust Ltd	£50,000	1st Stonesfield Scouts	£15,000
Skipton Community Sports Hub	£50,000	3rd Holmesfield Scout Group	£15,000
South Wight Area Youth Partnership	£50,000	43rd Bristol (St Mary Magdalene Stoke Bishop) Scout Group	£15,000
The Leeds Library	£50,000	Calverton Miners Welfare Trust	£15,000
The Onside Foundation	£50,000	Canaan Trust	£15,000
The Viney Hill Christian Adventure Centre	£50,000	Chichester Community Development Trust	£15,000
Vale of Clwyd Mind	£50,000	Chilcompton Sports	£15,000
All Saints Highertown PCC	£40,000	Chittlehampton Village Hall	£15,000
Camphill MK Communities	£40,000	Chulmleigh Playing Fields Association	£15,000
St Peter's Church, Stockton-on-Tees	£40,000	Clipston Village Hall	£15,000
Tempus Novo	£40,000	Encompass	£15,000
Thornage Hall Independent Living	£40,000	Farndon Community Trust	£15,000
St Minver Community Hub	£35,000	Forget Me Not Children's Hospice	£15,000
Ykids Ltd	£35,000	Hastings and Bexhill Mencap Society	£15,000
Race Against Dementia	£30,000	Hope for Tomorrow	£15,000
Rotherham United Community Trust	£30,000	Jigsaw, Cumbria's Children's Hospice	£15,000
Stanwell Events	£30,000	Kibworth Community Library	£15,000
Embrace The Middle East (2 grants)	£27,500	Little Gate Farm	£15,000
David Nott Foundation	£25,000	Nanpantan Scout Group	£15,000
Derwen College Charity	£25,000	RC Archdiocese of Birmingham	£15,000
Fundación Duc in Altum	£25,000	Red Lion House Charity	£15,000

Schoolreaders	£15,000	St Thomas' Church, Crosscrake	£10,000
Scotter Pre-School	£15,000	St. Mary Magdalene Parochial Church Council, Cobham	£10,000
Stonebridge Boxing Club	£15,000	Stoke sub Hamdon Sports and Recreation Trust	£10,000
The Bridge Project Sudbury	£15,000	Stones Methodist Church	£10,000
The Country Trust	£15,000	Style for Soldiers	£10,000
The Mary Stevens Hospice	£15,000	The British Horse Society	£10,000
The Shackleton Foundation	£15,000	The Cardinal Hume Centre	£10,000
Tunbridge Wells Unit 340 of the Sea Cadet Corps	£15,000	The Lake District Calvert Trust	£10,000
Wildgoose Rural Training	£15,000	The Orpheus Centre Trust	£10,000
Yellow Door	£15,000	The Ridgeway School Fund	£10,000
Home Start West Berkshire (2 grants)	£10,500	The Thomley Hall Centre Limited	£10,000
14th Vale Of Aylesbury Sea Scout group	£10,000	The War and Spottiswoode Memorial Hall	£10,000
1st Castleberg (Settle) Scout Group	£10,000	Three Trees Community Centre	£10,000
1st Stretford (Longford) Scout Group	£10,000	Topsham Swimming Pool Association	£10,000
1st Wotton under Edge Scout Group	£10,000	Trekstock	£10,000
Albert's of Salford	£10,000	Valle Crucis Mission Area	£10,000
Association of Parents and Friends of Bower Grove School	£10,000	Walpole St Peter Parish Hall	£10,000
Avon Navigation Trust	£10,000	Walton Leigh School Parents Staff Association	£10,000
Benhall & Sternfield Ex-Servicemens Club & Village Hall (2 grants)	£10,000	Watermill Theatre	£10,000
Blackfordby Old School Room	£10,000	Watford Sheltered Workshop	£10,000
Care for Veterans	£10,000	YMCA Henley	£10,000
Child Bereavement UK	£10,000	York Community Church	£10,000
Deal Music and Arts	£10,000	Tockwith and Wilstrop Recreation Ground (2 grants)	£8,000
Family Help Darlington	£10,000	11th Rotherham Scout Group	£5,000
Friends of Castledon School	£10,000	12th Gosport Scout Group	£5,000
Glebe Chapel	£10,000	1st & 3rd New Barnet Scout Group	£5,000
Horrabridge Recreation Field Trust	£10,000	1st Albrighton Scout Group	£5,000
New Adventures Charity	£10,000	1st Eaton Bray & Edlesborough Scout Group	£5,000
St Peter's, Stanton Lacy	£10,000	1st Hersham Scout Group	£5,000
Pathways4All	£10,000	1st Horton Kirby Scout Group	£5,000
Perros y Letras	£10,000	1st Shelford & East Bridgford Scout Group	£5,000
Piddinghoe Village Hall	£10,000	1st St Lawrence Scouts and 6th Ramsgate Guides	£5,000
Poppleton Community Trust	£10,000	1st Thornton Cleveleys Scout Group	£5,000
Rackets Cubed	£10,000	21st Wyre Forest Scout Group	£5,000
Royal Opera House	£10,000	2nd Marlborough Scout Group	£5,000
Salmon Youth Centre	£10,000	3rd Cheam Scout Group	£5,000
SHAPE	£10,000	Access Adventures	£5,000
Shropshire Mental Health Support	£10,000	Adventure Therapy	£5,000
St Andrew's Church in the Westlands	£10,000	Age Concern Chandler's Ford	£5,000
St Mary's, Bloxham	£10,000	Age Concern Twyford & District	£5,000
St Michael's, Melksham	£10,000	Age UK Thameside	£5,000
		All Saints Church Hall, Okehampton	£5,000

Grant payments made

Ashington Veterans and Elders Institute	£5,000	Holbeton Village Hall	£5,000
Authorpe Village Hall	£5,000	Horbling and Billingborough Scout Group	£5,000
Badwell Ash Village Hall	£5,000	Hughenden Village Hall	£5,000
Basingstoke & Alton Cardiac Rehabilitation Charity	£5,000	Hull Community Church	£5,000
Batley Community Centre	£5,000	JPK Sussex Project	£5,000
Bealings Village Hall Trust	£5,000	Lambton Street Youth & Community Hub	£5,000
Bedgrove Residents and Community Association	£5,000	Let Us Play	£5,000
Bennerley Fields School	£5,000	Library Hall	£5,000
Berrow Community Association	£5,000	Lifelites	£5,000
Beverley Community Lift	£5,000	Lopen Parochial Church Council	£5,000
Bingley Amateur Operatic Society	£5,000	Lydney Dial a Ride and Community Transport	£5,000
Blackwood Methodist Church	£5,000	Marhamchurch Village Hall	£5,000
Burton-in-Lonsdale Village Hall	£5,000	Mark Community Association	£5,000
Canolfan Gymunedol Ystradowen Community Centre CGYCC	£5,000	Marsden Community Trust	£5,000
Carnforth Community Swimming Pool	£5,000	Mary Tavy Victory Memorial Recreation Ground Trust	£5,000
CatchingLives	£5,000	Milford Haven Sea Cadet Corps	£5,000
Chadsgrove Educational Trust Limited	£5,000	Mission Direct	£5,000
Chopwell Regeneration	£5,000	Motionhouse	£5,000
Christ Church Winchester	£5,000	Nene Valley Christian Family Refuge	£5,000
Clarendon School	£5,000	New Cut Arts	£5,000
Cleanup United Kingdom	£5,000	New Life Community Church Milnrow	£5,000
Community Voluntary Action Ledbury & District	£5,000	Newbald Playing Field Association	£5,000
Coundon Care at Allesley Park	£5,000	Newburn Sea Cadets	£5,000
Cowes Sailability Club	£5,000	Newport (Shrops) Cottage Care Centre Trust	£5,000
Datchworth Village Hall	£5,000	Oakleigh School Parent-Staff Association	£5,000
Dennington Jubilee Village Hall	£5,000	Opera Prelude	£5,000
Destination Pond Meadow	£5,000	Otley Action for Older People	£5,000
East Harptree Playing Field	£5,000	Park Life Heavitree	£5,000
East Keswick Village Hall	£5,000	Pearey House Centre For Visually Impaired	£5,000
Edge Village Institute	£5,000	Pelsall Community Association	£5,000
EVA Women's Aid Ltd	£5,000	Plumstead Community Shop Ltd	£5,000
Exeter Gateway Centre	£5,000	Ride High Limited	£5,000
Feeding Coventry	£5,000	Rock Methodist Church	£5,000
Friends of Ravenshall	£5,000	Ruspidge Memorial Hall	£5,000
Fundación Santuario Vegan	£5,000	Saints and Sinners Trust	£5,000
Gwealan Tops Adventure Playground	£5,000	Samaritans of Kingston Upon Hull	£5,000
Hale Village Hall New Forest	£5,000	Seghill Colliery Institute	£5,000
Hampton & Hampton Hill Voluntary Care	£5,000	Shoreham Beach Scout Group	£5,000
Hands of Hope Charity	£5,000	South Hanningfield Village Hall Charity	£5,000
Harrington Youth Club	£5,000	Special Play and Leisure After School Hours	£5,000
Hoghton Social & Sports Centre	£5,000	St Andrew's, Longton	£5,000
		St Cleer Memorial Hall	£5,000

St James Church, Matlock	£5,000	Willoughby Village Hall	£4,000
St John the Evangelist, Ingrow	£5,000	Cowpen Quay Community Association	£3,765
St Luke's Beccles	£5,000	KAA Intrepidus Trust	£3,500
St Mary in the Marsh Project Fund	£5,000	The Difference Education	£3,500
St Mary's, Kentford	£5,000	Alpha House Calderdale	£3,000
St Matthew's, Wookey	£5,000	British Disabled Angling Association	£3,000
St Mawes Recreation Ground Committee	£5,000	Burnham and Highbridge Community Association	£3,000
St Mellitus, Hanwell	£5,000	Felmingham Village Hall	£3,000
St Newlyn East Village Hall	£5,000	Garden Village Community Association	£3,000
St Paul's Church, Winchester	£5,000	Island House Community Centre	£3,000
St Peter's Hillfields	£5,000	Maidstone Family Church	£3,000
St Thomas of Canterbury Church	£5,000	North East Restoration Club	£3,000
Sunderland Community Transport	£5,000	Plumbland Village Hall	£3,000
Swings & Smiles	£5,000	Shadforth Community Association	£3,000
Tenby Unit 453 of the Sea Cadet Corps	£5,000	Team Archie (2 grants)	£3,000
Thanet Countryside Trust	£5,000	The Institute, Devon	£3,000
The Abbey School (Farnham) Trust	£5,000	Training of Rural Women in Uganda	£3,000
The Befriending Scheme	£5,000	Tunnell Trust	£3,000
The Charity of Mary Ann Rawson for Wincobank School Trust	£5,000	Watsan Uganda : UK Support	£3,000
The Conygre Trust	£5,000	Wings for Warriors	£3,000
The Freshford Village Memorial Hall	£5,000	British Ladies Association, Madrid	£2,000
The High Street Centre	£5,000	Newton Green Village Hall	£2,000
The Institute, Colchester	£5,000	St Mary's Millennium Centre	£2,000
The Odell Trust	£5,000	Allegra's Ambition	£1,500
The Oulton Institute	£5,000	Macular Disease Society	£1,500
The Sandcastle Trust	£5,000	Church of the Blessed Mary	£1,000
Trussell Trust	£5,000	Crosslight Advice	£1,000
Ulverston Ford Park Community Group	£5,000	Rufus' Friends Fund	£1,000
Unity Church Orpington	£5,000	The Charlie Waller Trust	£1,000
Upottery Playing Fields	£5,000	The Ickle Pickle Partnership	£1,000
Wade Street Church	£5,000	UKROPS	£1,000
West Hallam Centre and Recreation Ground	£5,000	At The Bus	£500
Whitley Bay Big Local	£5,000	Cardiac Risk in the Young	£500
Wyvern School Foundation	£5,000	Crisis UK	£500
Yalding Youth & Community Centre and Baptist Church	£5,000	MIND - National Association for Mental Health	£500
Yatton House Society	£5,000	The Drinks Trust	£500
Aylesham Baptist Free Church	£4,000	Total	£4,351,765
Bury St Edmunds & District Deaf & Hard of Hearing Association	£4,000		
Fusilier Museum and Learning Centre	£4,000		
The Tim Henman Foundation	£4,000		

Financial Statements

For the year ending 31st March 2025

Statement of Financial Activities

Incorporating an income and expenditure account
Year ended 31st March 2025

	Notes	UNRESTRICTED FUNDS	
		2025 £'000	2024 £'000
Income from:			
Investments	(a)	3,032	2,954
Total income		3,032	2,954
Expenditure on:			
Raising funds	(b)	785	745
Charitable activities	(c)	4,991	4,843
Total expenditure		5,776	5,588
Net expenditure before investments gains		(2,744)	(2,634)
Net gain/(loss) on investments	(f)	(1,946)	21,268
Net income / (expenditure) and net movement in funds in year		(4,690)	18,634
Funds brought forward at start of year		172,406	153,772
Funds carried forward at end of year		167,716	172,406

All the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. The notes on pages 49-54 form part of these financial statements.

Balance Sheet

At 31st March 2025

	Notes	2025 £'000	2024 £'000
Fixed assets			
<i>Investments</i>			
Stocks, shares, property funds at market value	(g)	158,023	172,207
Freehold properties	(h)	4,530	3,300
		<u>162,553</u>	<u>175,507</u>
Net current assets			
Debtors and prepayments	(i)	209	315
Bank balances		10,766	2,211
		<u>10,975</u>	<u>2,526</u>
Less: Creditors and accruals	(j)	(5,507)	(5,197)
		<u>5,468</u>	<u>(2,671)</u>
Long term liabilities			
Grant payments beyond one year		(305)	(430)
Total Net Assets		<u>167,716</u>	<u>172,406</u>
Represented by:-			
The funds of the charity			
Unrestricted Funds	(l)	<u>167,716</u>	<u>172,406</u>

The notes on pages 49-54 form part of these financial statements. The Financial Statements were approved and authorised for issue by the Board of Trustees on 20th November 2025 and were signed below on its behalf by:

Dr Brian W Martin
Chairman, Finance Committee
20th November 2025

Cash Flow Statement

Year ended 31st March 2025

	Notes	2025 £'000	2024 £'000
Net cash outflow from operating activities	(n)	(2,453)	(1,923)
Capital expenditure and financial investment			
Purchase of investments		(6,687)	(15,916)
Proceeds from sale of investments		17,695	17,728
		11,008	1,812
Increase / (decrease) in cash	(o)	8,555	(111)
Bank balance brought forward		2,211	2,322
Bank balance carried forward		10,766	2,211

Accounting Policies

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) 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 2016) and the Companies Act 2006.

Bernard Sunley Foundation meets the definition of a public benefit entity under FRS 102.

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 05407187) and a charity registered in England and Wales (charity number: 1109099). The charity's registered address is Green Park House, 15 Stratton Street, London W1J 8LQ.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Income Recognition

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

Expenditure Recognition

Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure consists of grants, support costs and governance costs, which are allocated to areas of activity in line with the level of direct costs for each area of activity.

Expenditure on raising funds relates to the costs of managing the investment portfolio.

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant or the Trustees have agreed to pay the grant without condition.

Allocation of support and governance costs and charitable activities

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Foundation. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Freehold Investment properties are valued every five years by an independent professional valuer and reported at open market price.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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.

Employee short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset in equal instalments and equal amounts. Computer equipment would be written off in three years and furniture and all other fittings and equipment would be written off in four years.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider that there are no areas of judgement and estimation that have a significant effect on the financial statements.

Notes to Financial Statements

	2025	2024
	£'000	£'000
a) Income from investments		
Investments	2,876	2,832
Bank interest	104	70
Rental income on freehold properties	52	52
	3,032	2,954

b) Analysis of expenditure 2025	Raising funds	Charitable Activities	Governance Costs	Total
	£'000	£'000	£'000	£'000
Expenditure on:				
Investment management cost	785	-	-	785
Trustee expenses	-	-	33	33
Audit fee	-	-	17	17
Legal and professional	-	-	7	7
Staffing costs	-	212	-	212
Office and premises costs	-	134	-	134
	785	346	57	1,188

Analysis of expenditure 2024

Investment management cost	745	-	-	745
Trustee expenses	-	-	35	35
Audit fee	-	-	13	13
Legal and professional	-	-	1	1
Staffing costs	-	254	-	254
Office and premises costs	-	119	-	119
	745	373	49	1,167

	2025	2024
	£'000	£'000
c) Analysis of expenditure 2024 and 2025		
Grants approved	4,860	4,588
Grants cancelled	(272)	(169)
Adjustment to prior year grant commitments	-	2
	<u>4,588</u>	<u>4,421</u>
Charitable activities support costs (note b)	403	422
	<u>4,991</u>	<u>4,843</u>
Grant commitments brought forward at start of year	5,537	4,656
Grants approved	4,860	4,588
Less: Grants cancelled	(272)	(169)
Less: Grant payments	(4,352)	(3,540)
Adjustment to prior year grant commitments	-	2
Grant commitments carried forward at end of year	<u>5,773</u>	<u>5,537</u>

Details of all grants approved above £5,000 are detailed on pages 26 to 30.
All grants approved of £5,000 and less are listed on pages 32 to 37.

d) Trustees' Expenses And Remuneration

£19,000 was reimbursed in travel expenses to 5 Trustees (2024: £20,000 to 5 Trustees). The Trustees received no remuneration during the year (2024: £nil).

	2025	2024
	£'000	£'000

e) Staff Costs And Numbers

Average number of employees in the year was 3 (2024: 3)

Salaries	176	188
Pensions	18	18
Social security costs	15	19
	<u>209</u>	<u>225</u>

One employee was in receipt of an annual salary between £100,001 and £110,000 (2024:1 between £90,001 and £100,000). All three members of staff are considered to be key management personnel and the total remuneration is as stated above.

	2025	2024
	£'000	£'000

f) Gains/(Losses) on Fixed Assets

Realised - Investments	(971)	425
Unrealised - Investments	(975)	20,843
	<u>(1,946)</u>	<u>21,268</u>

	2025	2024
	£'000	£'000

g) Fixed Assets - Investments

(Stocks, Shares, Property fund units and cash awaiting investment)

Market value at start of year	172,207	152,751
Additions at cost	6,687	15,916
Disposals at opening market value	(17,695)	(17,728)
Net investment gain / (loss)	(3,176)	21,268
Market value at end of year	<u>158,023</u>	<u>172,207</u>
Book cost at end of year	<u>103,901</u>	<u>111,382</u>

Analysis of Market Value

Investments	157,329	171,488
Cash awaiting investment	694	719
	<u>158,023</u>	<u>172,207</u>

At the end of the financial year the Foundation had invested £4,118,000 (2024: £4,672,000) with the Barwood Regional Property Growth Fund IV and committed a further £328,000 (2024: £328,000).

At the end of the year the Foundation had invested £9,717,000 (2024: £9,538,000) with the Barwood Urban Industrial Income Fund and committed a further £363,000 (2024: £462,000).

During the year the Foundation invested £2,492,000 (2024: £793,000) with the Barwood Regional Property Growth Fund V and committed a further £557,000 (2024: £2,256,000)

Financial Statements

	2025	2024
	£'000	£'000
h) Fixed Assets - Investment		
Valuation	4,530	3,300

The foundation's freehold properties were revalued by Symington Elvery, an independent firm of Chartered Valuation Surveyors. The valuation was prepared on the basis of market value, subject to the terms of the lease, and the revised amounts have been recognised in the financial statements as at 31 March 2025.

	2025	2024
	£'000	£'000
i) Debtors And Prepayments		
<i>Due within one year</i>		
Debtors and prepayments	209	315

	2025	2024
	£'000	£'000
j) Creditors And Accruals		
<i>Due within one year</i>		
Investment management fees	-	65
Approved grants	5,468	5,107
Other creditors and accruals	39	25
	5,507	5,197
<i>Grants payable between one and three years</i>	3,050	430

k) Taxation

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

l) Reserves

The Reserves of the Foundation are all Unrestricted Funds.

	31.3.2024	Movement in Reserves	31.3.2025
	£'000	£'000	£'000
<i>Unrestricted Funds</i>			
Designated Funds			
Capital Fund	175,507	(12,954)	162,553
General Fund	(3,101)	8,264	5,163
	<u>172,406</u>	<u>(4,690)</u>	<u>167,716</u>

The Capital Fund is designated to be of a value equal to the fixed assets.
The General Fund is equal to the balance of the reserves.

m) Related Party Transactions

Dr Brian W Martin, Chairman of the Foundation's Finance Committee and Trustee, sits on the advisory panel of the Barwood Regional Property Growth Fund IV. He is a Trustee of Sunley Orford Retirement Homes. The Foundation is the residual beneficiary of this charity.

Mr Richard Tice, a member of the Foundation's Finance Committee, sits on the advisory panel of the Barwood Urban Industrial Income Fund.

Of the grants approved or paid by the Foundation, there were no charities where Trustees or members of their immediate family are Trustees or have some connection.

Financial Statements

	2024	2023
	£'000	£'000
n) Cash Flow		
Reconciliation of net income (expenditure) to net cash outflow from operating activities		
Net income / (expenditure) for the year	(4,690)	18,634
Decrease in debtors and prepayments	106	(193)
Decrease in short term creditors (excluding grants)	(51)	23
Increase in short term creditors – grants	361	631
Decrease in long term creditors – grants	(125)	250
Gains / (losses) on investments	1,946	(21,268)
Net cash outflow from operating activities	<u>(2,453)</u>	<u>(1,923)</u>

o) Analysis of Changes in Net Funds

	at 31.03.24	Cash outflow	at 31.03.25
	£'000	£'000	£'000
Cash at bank	2,211	8,555	10,766

Bernard Sunley Foundation

England & Wales - Charity number 1109099

Accounts



Annual Report and Financial Statements

For the year ending 31st March 2024

Registered Office

Bernard Sunley Foundation
Green Park House
15 Stratton Street
London W1J 8LQ

Board Of Trustees And Directors

Mrs Anabel Knight (Chairman)
Mrs Bella Sunley MBE
Dr Brian W Martin
Mr William Tice FRCS
Mr Inigo Paternina
Mrs Lucy Evans

Director

Ms Sue Davies

Auditors

Azets
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

Bankers

C. Hoare & Co
37 Fleet Street
London EC4P 4DQ

Investment Managers

Barwood Capital Limited
Grafton House
Pury Hill Business Park
Towcester
Northamptonshire NN12 7LS

CCLA
Investment Management Ltd
1 Angel Lane
London EC4R 3AB

Fundsmith LLP
33 Cavendish Square
London W1G 0PW

Blackrock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL

FF&P Private Equity Limited
15 Suffolk Street
London SW1Y 4HG

Contents

Annual Report

- 4 Structure, Governance and Management
- 5 Objectives and Activities
- 6 Achievements and Performance
- 12 Case Studies
- 16 Investments and Financial Review
- 18 Statement of Trustees' Responsibilities
- 19 Independent Auditor's Report to the Trustees
of the Bernard Sunley Foundation
- 22 Charities funded above £5,000
- 27 Charities funded at £5,000 and less
- 34 Grant payments made

Financial Statements

- 39 Statement of Financial Activities
- 40 Balance Sheet
- 41 Cash Flow Statement
- 42 Accounting Policies
- 44 Notes to Financial Statements

Structure, Governance and Management

The Bernard Sunley Foundation was founded on 28th July 1960 by the late Bernard Sunley (1910–1964) who pledged £300,000 worth of shares in his property company, the Bernard Sunley Investment Trust, to establish an independent grant making charity.

Trustee Board

The Foundation retains a strong link to its founder and founding principles. There are six Trustees, the majority of whom are family members. The Trustees are Bernard Sunley's daughter, Bella Sunley; three of his grandchildren, Anabel Knight (Chairman), William Tice and Inigo Paternina together with non-family members Brian Martin and Lucy Evans.

Trustees are appointed by the Board of Trustees and serve for three years, after which they may seek re-election. Trustees are recruited through nomination to the Board by existing Trustees and are drawn from the family and those suitably qualified who would bring appropriate experience to the Board. The Trustees meet three times a year.

The day to day running of the Foundation is delegated to the Director and a small team. The Director reports to the Trustees.

A number of the founder's grandchildren and great grandchildren also attend the Trustees' meetings to contribute to the discussion about grant giving and carry out site visits to potential grantees on behalf of the Foundation.

Finance Committee

A Finance Committee advises the Board on financial and investment policy. The members of the Committee are Brian Martin (Trustee and Chairman), Anabel Knight, Richard Tice and the Director. The Committee monitors the performance of the portfolio along with the Trustees' investment advisers and makes appropriate changes. The Committee also monitors the internal financial controls, advises the Board on the appointment of auditors and assesses any potential risks and mitigation.

Governance

Trustees are ever mindful of the importance of good governance. The Board refers to the Charity Commission's guidance on best practice, the Charities Act 2022 and the Good Governance Code.

Objectives and Activities

The Foundation supports charities in England and Wales working to raise the quality of life and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Each year, the Foundation awards around £4 million to capital projects that deliver a real community focus or provide facilities to support those in need.

Grants are made across the Foundation's four funding categories of community, education, health and social welfare.

The Foundation awards three levels of grants within these categories. These are large grants of £25,000 and above; medium grants of up to £20,000 and small grants of £5,000 and under.

The large and medium grants are considered and agreed upon at the three annual Trustees' meetings. Where Trustees award large grants, either the Foundation has been involved with the charity over a prolonged period or the project has been visited and discussed in detail at the Trustees' meetings.

The small grants are agreed by Trustees on a monthly basis and form the majority in number of the Foundation's grant giving.

The Foundation maintains a rolling programme and accepts grant applications all year round.

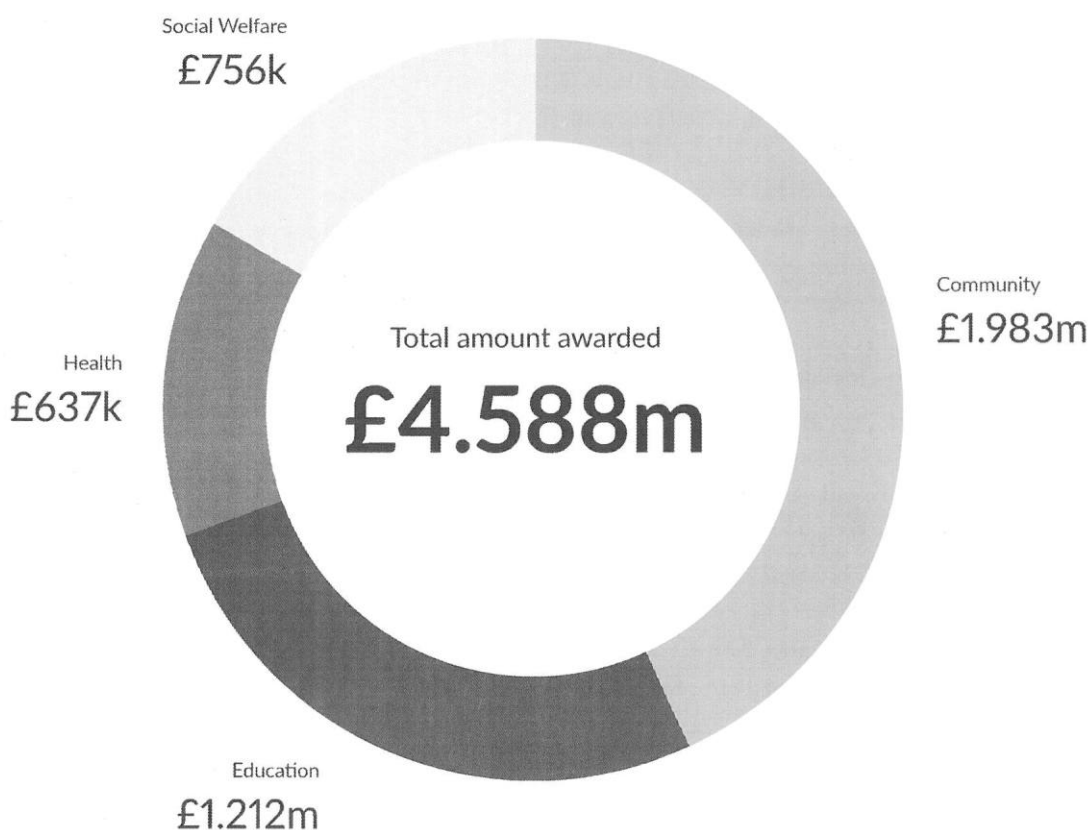
The Foundation is an unrestricted grant giver and does not request that charities have raised a certain percentage of their target before pledging a grant.

Trustees tend not to fund charities with an annual income of over £10 million as they prefer to support smaller organisations where funding can have more of an impact. Neither do they fund projects that cost less than £10,000.

Achievements and Performance

The Foundation has now awarded over £136 million in grants since it was established in 1960. This year, the Foundation made 378 grants totalling £4.588 million.

The amounts awarded per category were:



The amounts pledged were:



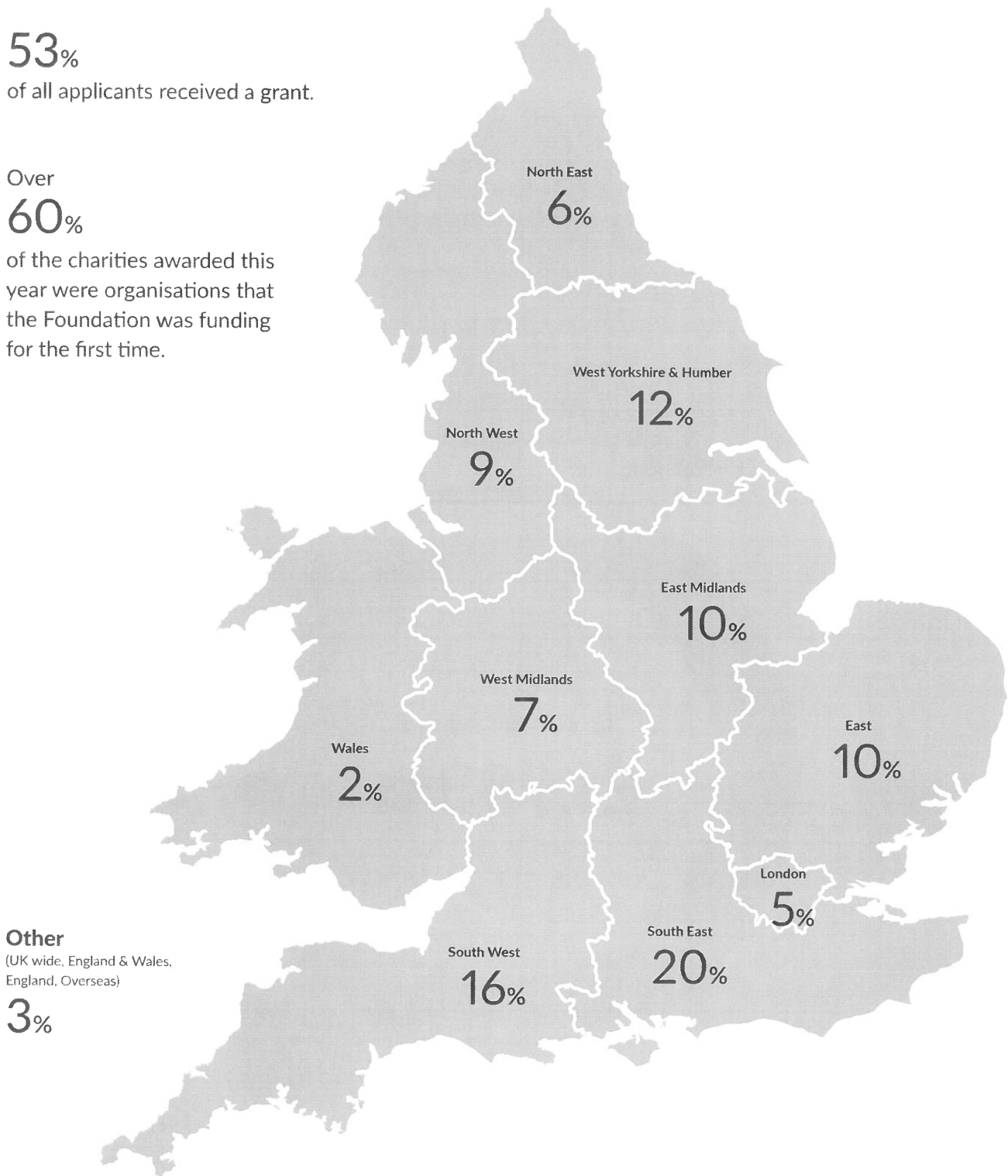
Achievements and Performance

Grants Approved by Geographical Area

The map shows the regional break down of the 378 grants made by the Foundation this year.

53%
of all applicants received a grant.

Over **60%**
of the charities awarded this year were organisations that the Foundation was funding for the first time.



Other
(UK wide, England & Wales, England, Overseas)
3%

Achievements and Performance

Community

This is the Foundation's largest funding category with £1.983m awarded this year across 201 grants. This equates to 43% of the Foundation's overall grant giving.

Grants are awarded across seven funding areas:

- Churches
- Community Centres
- Rescue Services
- Sport
- Uniformed Groups
- Village Halls
- Youth Clubs

Within this category, Trustees like to fund charities that have made a positive difference to their neighbourhood. The types of projects supported are those that create a sense of community and belonging. Many of these projects provide greater opportunities for families, the elderly, young people and children to get involved in sport, fitness, social activities and organised outings. Grants are awarded to churches for improvements that benefit the wider community.

The amounts awarded to each funding area were:



Achievements and Performance

Education

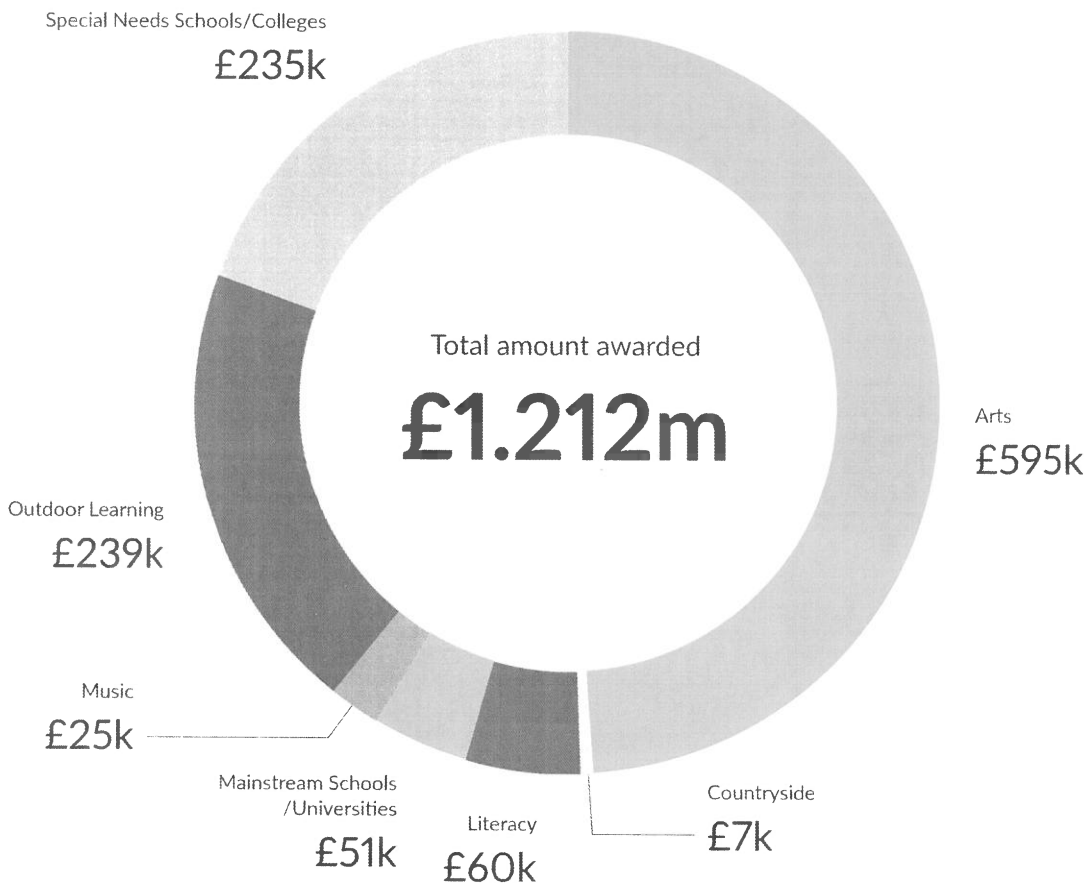
This is the Foundation's second largest funding category with £1.212m awarded this year across 48 grants. This amounts to 27% of overall grant giving.

Grants are awarded across seven funding areas:

- Arts
- Countryside
- Literacy
- Mainstream Schools/Universities
- Music
- Outdoor learning
- Special Needs Schools/Colleges

The Foundation likes to support learning experiences, life skills and educational opportunities for children and young adults particularly those from disadvantaged backgrounds or those with disabilities and/or special needs. Grants in this category often enable outdoor learning, countryside and farm visits where children have the opportunity to be active and try new pursuits.

The amounts awarded to each funding area were:



Achievements and Performance

Health

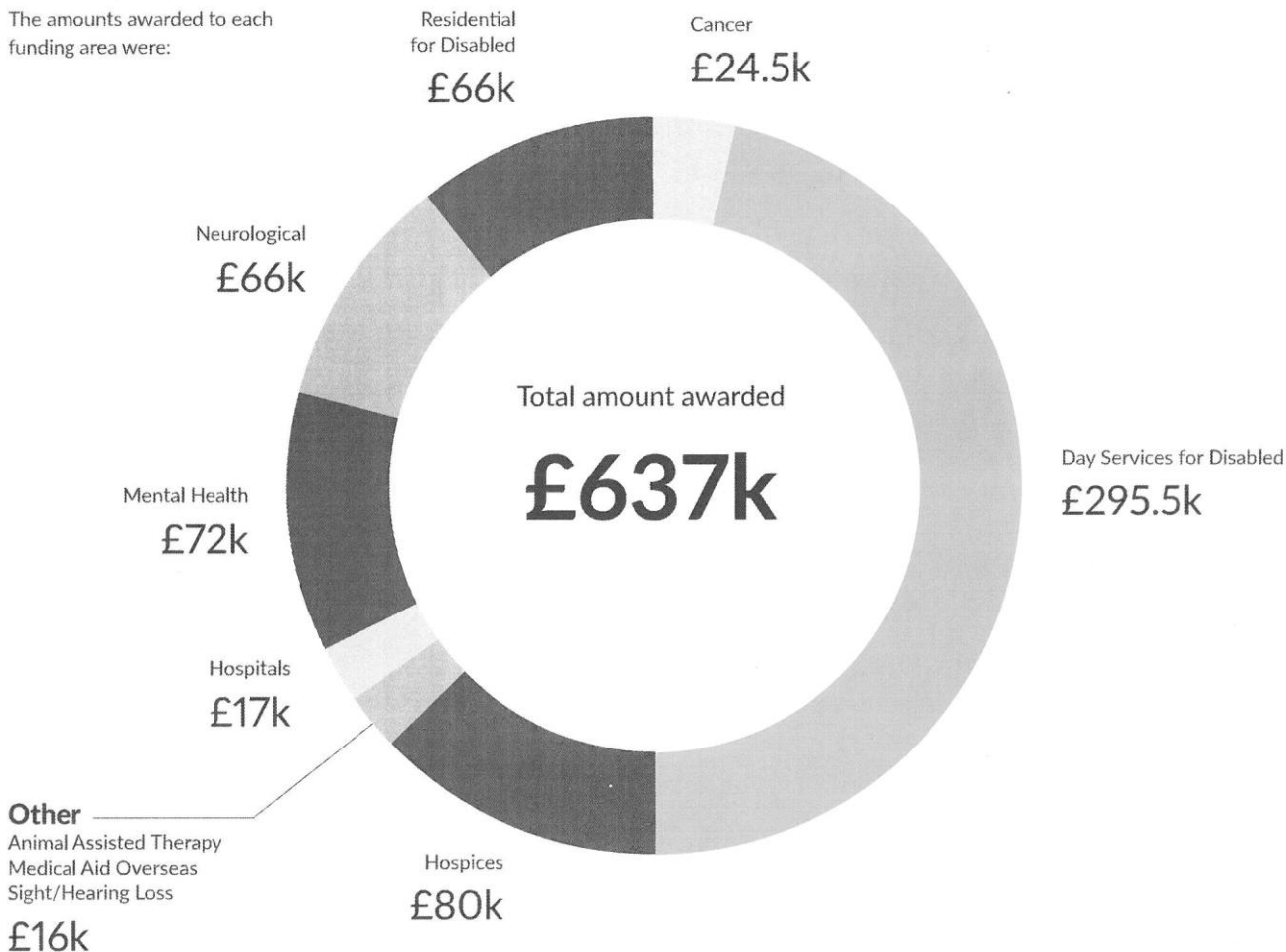
The Foundation's awarded £637k across 58 grants. This represents 14% of the Foundation's overall grant giving.

Grants are awarded across ten funding areas:

- Animal Assisted Therapy
- Cancer
- Day Services for Disabled
- Hospices
- Hospitals
- Medical Aid Overseas
- Mental Health
- Neurological
- Residential for Disabled
- Sight/Hearing Loss

Within this category, Trustees fund projects that provide an excellent standard of care and support in their communities. These include the creation of outstanding facilities for those suffering from a range of illnesses such as cancer, mental health or neurological conditions. They also include developing amenities such as gardens and outdoor spaces that provide relief and sanctuary for patients, their families and carers.

The amounts awarded to each funding area were:



Achievements and Performance

Social Welfare

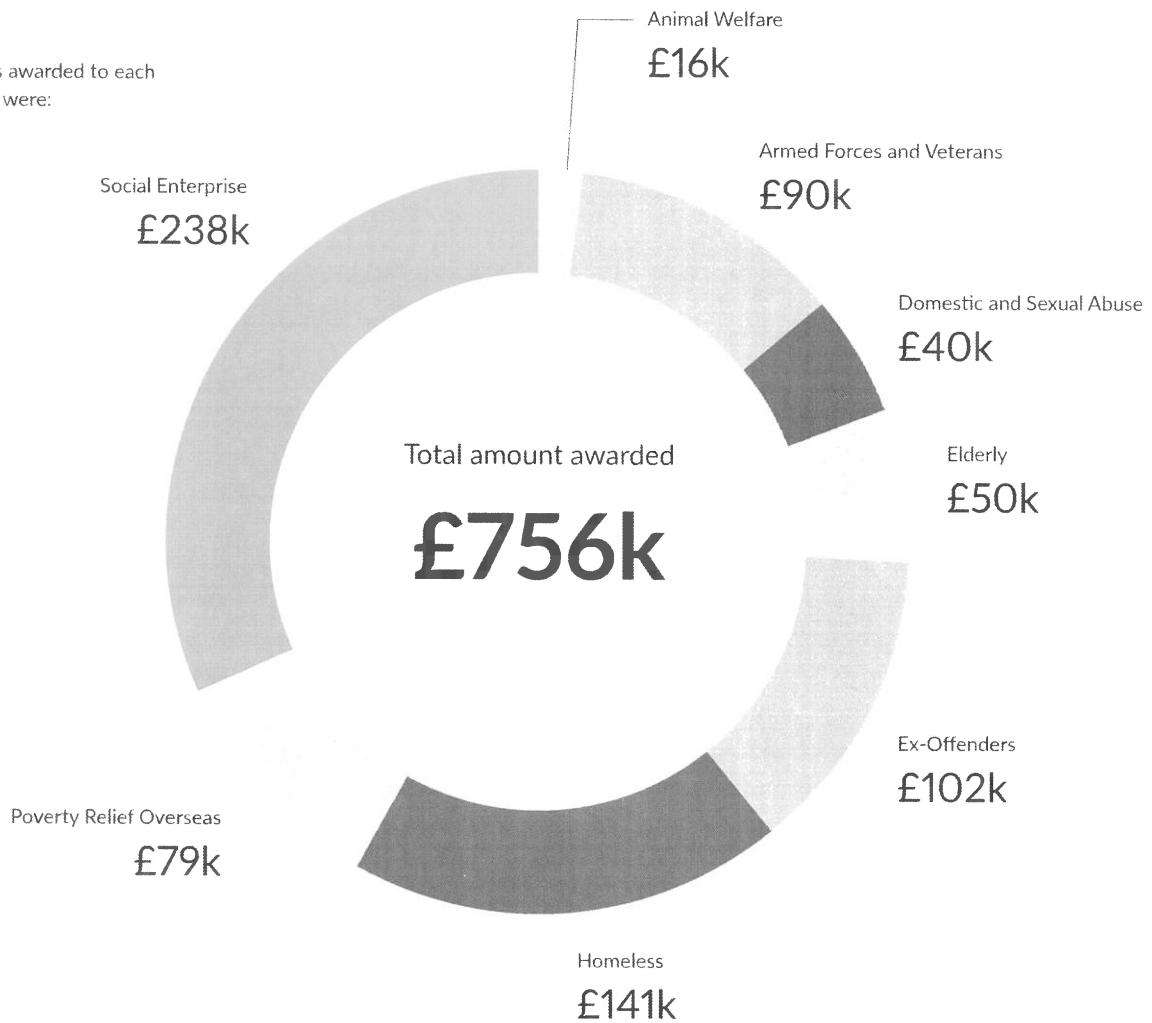
The Foundation's awarded £756k across 71 grants this year. This represents 16% of the Foundation's overall grant giving.

Grants are awarded across ten funding areas:

- Animal Welfare
- Addiction and Rehabilitation
- Almshouses
- Armed Forces and Veterans
- Domestic and Sexual Abuse
- Elderly
- Ex-Offenders
- Homeless
- Poverty Relief Overseas
- Social Enterprise

The Foundation pledges grants to assist the most vulnerable in society such as those seeking help with addiction, homelessness, ex-offenders and victims of domestic and sexual abuse. Grants are also put towards new affordable housing units or other facilities that provide support and improve lives.

The amounts awarded to each funding area were:





Case Study – Community

Plymouth Argyll Football in the Community Trust

In March, the Foundation awarded a large grant of £50k towards the redevelopment of Brickfields Leisure Centre in Devonport, Plymouth. This is a £6.4m project to create a new community and sports facility for local residents.

The Trust is the official charity for Plymouth Argyle Football Club. It has been running for over 25 years and has a clear vision to provide a range of sporting, health and educational opportunities for children and people of all ages across the South West.

The old leisure centre has now been demolished and work has already started on creating the new facility which will comprise a health and wellbeing space; a community skills room (offering BTEC, NVQs, apprenticeships, adult evening classes, life skills and short courses); a gym, sports hall, studio rooms (offering a range of exercise classes), a youth zone, soft play area and rooms for hire to other



Brickfields Leisure Centre before redevelopment.

partners. Outside facilities will also be improved including a new MUGA and floodlit football pitches. The Trust is aiming for a weekly footfall of 4000 visitors a week across the site.



Case Study — Education Ravenshall School

A £5k small grant was pledged towards the creation of a new sensory garden at this special needs school in West Yorkshire.

Pupils at the school put forward ideas which helped to shape the design and content of the garden. They have also helped to build some of the features. The garden includes a living wall of plants, a reading hammock, musical instruments and wheelchair accessible planters.

It has been created both as a restful, nurturing environment as well as a space that will stimulate all the senses. All of the 200 pupils, who are aged between 5–19, will be able to use the garden and benefit from this much needed outdoor area.



New play area.



Case Study – Health Hope for Tomorrow

A £15k medium grant was pledged towards a new lung cancer screening unit for the Greater Manchester area. The mobile unit, which cost £500k is already up and running and has received its first patients.

Hope for Tomorrow is a national cancer charity dedicated to making life easier for those suffering from cancer. It does this by funding and building mobile cancer units and works in partnership with NHS trusts who staff the units and provide the chemotherapy treatment.

Hope for Tomorrow designed the world's first mobile cancer unit in 2007. It now has 12 mobile units across 8 locations. This new unit aims to screen 100 people a day, 6 days a week.



Patients being treated in a mobile cancer unit.



Case Study — Social Welfare Newport Cottage Care Centre

This is a day care centre for the elderly in Shropshire. The Foundation pledged a £5k small grant towards the purchase cost of £38k for two new boilers. This will help to ensure a warm, comfortable environment for the care centre's 70 regular members.

Newport Care Centre has been active since 1994 and offers a whole range of activities and events for local elderly residents. These include bingo, flower arranging, exercise and singing classes as well as visits from the local nursery and secondary school.



Members enjoying activities at the care centre.

Investments and Financial Review

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making.

Objectives

Over the past five years, the Foundation has supported grant giving of approximately 3% per annum of the value of its overall assets. Trustees have adopted a total return approach of making distributions both from the income stream that the portfolio yields and from an element of capital return.

Investment Portfolio

The investment portfolio is made up of equities managed by CCLA and a developed world index tracker fund with BlackRock. Pooled funds are managed by Fundsmith, property funds by Barwood Capital and private equity by FF&P.

The year end market value of the investment portfolio was £172 million compared to £153 million the previous year. The cost of managing the investment portfolio was £745k compared to £775k the previous year.

During the year, the Finance Committee agreed to invest £3 million into Barwood's new Growth Fund V.

Management

Trustees delegate investment decisions to the Finance Committee who also advise about the appointment of investment managers and monitor investment performance against agreed benchmarks. The Foundation's investment funds are reviewed at the four annual Finance Committee meetings. The Foundation maintains cash holdings sufficient to pay the grants and ensure the smooth, day-to-day running of the Foundation. The Finance Committee review a six-month cashflow and financial forecast at each meeting. The Foundation's Director and Finance Officer also review the cashflow on both a weekly and monthly basis.

The Foundation's running expenses (including staff costs) were £373k and governance costs (including the audit) were £49k.

Fundraising

The Bernard Sunley Foundation has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Reserves Policy

The assets generate sustainable capital growth and income in order to meet the Foundation's aims and activities. The Foundation does not have a specific reserves policy as the whole portfolio could be available to act as a reserve and it is not considered appropriate to identify a level of free reserves that needs to be maintained.

Staff Remuneration

The remuneration of staff is reviewed annually and approved by the Board at the Spring Trustees' Meeting with adjustment taking effect on 1st April of the new financial year. Trustees use comparisons with similar trusts and foundations to set rates of pay, note the level of effectiveness of staff members and also take into consideration annual CPI/RPI cost of living indices within the UK economy.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principle risks being faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

Plans for the Future

Trustees wish to maintain the momentum of the Foundation that has been built up over 60 years. In March, Trustees met for a strategy away day to review the work of the Foundation and to set the priorities for the next five years.

Statement of Trustees' Responsibilities

Under charity law, the Trustees are responsible for preparing the Annual Report and Financial Statements for each financial year which show a true and fair view of the financial activities of the Foundation during the year and of its financial position at the end of the year.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Observe the methods and principles of the Charities SORP.
- 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 activities of the Foundation will continue in operation.

The Trustees are responsible for keeping proper 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. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Azets have indicated their willingness to continue in office and offer themselves for re-election as auditors in accordance with Section 485 of the Companies Act 2006.

By order of the Trustees



Anabel Knight
Chairman
13th November 2024

Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation

Opinion

We have audited the financial statements of the Bernard Sunley Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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).

In our opinion, the financial statements: —give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the 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 the requirements of the Companies Act 2006.

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or – we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud. Irregularities, including fraud, are instances of noncompliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

In response to the risk of irregularities and noncompliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 noncompliance 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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

13th November 2024

Charities funded above £5,000

Community

Church (Church Halls and Community Projects)

All Saints Church, Canterbury	£25,000
Repairs to church and community centre	
Easton Christian Family Centre	£25,000
Modernising the community space	
Milnthorpe Parochial Church Council	£15,000
Improvement of community rooms	
Presteigne and Norton Community Trust	£15,000
Creation of community space	
Saints Augustine, Chesterfield	£15,000
Creation of a new community space	
Christ Church, Bradford on Avon	£10,000
Creation of new community space	
St Aldhelm's Church, Edmonton	£10,000
Repair and restoration of roof and spire	
St Thomas' Church, Crosscrake	£10,000
New community building	
St. Andrew's, Kettering	£10,000
New flooring and underfloor heating	
St. Mary Magdalene Parochial Church Council, Cobham	£10,000
Renovating the tin tabernacle	
Stones Methodist Church	£10,000
Creation of a new community space	
Walpole St Peter Parish Hall	£10,000
New parish hall	
York Community Church	£10,000
Improvements to recently purchased building	
Community Centre	
St Albans Community Association	£60,000
Refurbishment of community centre and a new extension	
Chinley, Buxworth & Brownside Community Association	£50,000
New community centre	
Christian Action and Resource Enterprise	£50,000
Renovation of new support centre	
Winscombe Community Association	£30,000
New community space	
Queen's Crescent Community Association	£20,000
Kitchen and café extension	
Cullercoats Watch House	£15,000
Renovation of the Watch House	
Fishburn Youth and Community Centre	£15,000
New extension and internal renovation	
Kibworth Community Library	£15,000
Relocation of library	
Glebe Chapel	£10,000
Development of the second floor	

H.O.Roe Charity	£10,000
Refurbishment of community centre	

Huby and Sutton Community Shop Ltd	£10,000
Development of community shop	

Northchurch Community Centre	£10,000
Two storey extension	

Shurdington Community Centre	£10,000
Century Hall extension	

The Poppleton Community Trust	£10,000
New extension	

Rescue Service

Duddon and Furness Mountain Rescue Team	£50,000
New headquarters	

Sport

Fleetwood Town Community Trust	£50,000
New community and education centre	

Plymouth Argyle Football in the Community Trust	£50,000
New community and sports centre	

Skipton Community Sports Hub	£50,000
New community sports centre	

Sandylands Sports Centre	£30,000
New extension	

Chilcompton Sports	£15,000
New astro turf pitch	

Norwich City Community Sports Foundation	£15,000
New astro turf pitch	

The Eton Fives Association Limited	£15,000
Three new Fives courts at Holyport College	

Albert's of Salford CIO	£10,000
New sports pitch and pavilion	

Boughton and Eastwell Cricket Club	£10,000
New cricket pavilion	

Horrabridge Recreation Field Trust	£10,000
New sports pavilion	

Stoke sub Hamdon Sports and Recreation Trust	£10,000
New skateboard park	

Topsham Swimming Pool Association	£10,000
Swimming pool plant room refurbishment	

Open Trail	£9,000
New bike park and community centre	

Uniformed Groups

6th Ramsgate Royal Harbour Sea Scout Group Restoration of Ice House to create new headquarters	£65,000
Topsham Adventure Centre New community centre	£40,000
43rd Bristol (St Mary Magdalene Stoke Bishop) Scout Group New scout headquarters	£15,000
Central Yorkshire County Scout Council Refurbishment of changing rooms	£15,000
Middlesbrough District Scout Council Extension to the scout headquarters	£15,000
103rd Reading (Oxford Road) Scout Group New scout building	£10,000
14th Vale Of Aylesbury Sea Scout group New scout hut	£10,000
6th Ramsgate Royal Harbour Sea Scout Group Installation costs for new lift at the Ice House	£10,000
Firswood Scouts (25th Stretford) Scout hut rebuild	£10,000

Village Hall

Barrowden Village Hall A new village hall	£20,000
Chittlehampton Village Hall Renovation of hall	£15,000
Clipston Village Hall New extension and refurbishment	£15,000
Hassocks Community Association Extension and bathroom renovations	£15,000
Norton Village Hall Community centre refurbishment	£15,000
Staveley Village Association Refurbishment of sports pavilion	£15,000
Blackfordby Old School Room Refurbishment of the 'Old School Room'	£10,000
Boston Spa Village Hall Refurbishment of 'Jubilee Room'	£10,000
Hutton Roof Village Hall Extension and internal renovations	£10,000
Stinchcombe Village Hall Extension and major improvements	£10,000
The War and Spottiswoode Memorial Hall New extension	£10,000

Youth Club

The Onside Foundation Barnsley Youth Zone – a new youth club	£50,000
Ykids Ltd Roof replacement	£35,000
Alford House Youth Club Refurbishment of the youth club	£30,000
Reestablish Creating a new community centre	£20,000
Chichester Community Development Trust Creating an outdoor learning space	£15,000
Salmon Youth Centre Support for the fundraising appeal	£15,000
Salmon Youth Centre Support for the fundraising appeal	£10,000
Salmon Youth Centre Support for the fundraising appeal	£10,000
Community total	£1,344,000

Charities funded above £5,000

Education

Arts

National Gallery Three year funding at £125k per annum	£375,000
Lowther Gardens, Lytham A new studio theatre and education extension	£75,000
Newbury Spring Festival Three year funding at £25k per annum	£75,000
National Garden Scheme Support for the Centenary Circle campaign	£20,000
The Weardale Museum Roof replacement	£15,000
New Adventures Charity Support for new public dance project	£10,000
Queens Hall Arts Roof replacement	£10,000
Royal Opera House Renewal of annual corporate membership	£10,000

Literacy

The Leeds Library Renovation of newly purchased building	£50,000
Doorstep Library Network Revenue support for fundraising and development costs	£10,000

Mainstream School/University

University of Buckingham Support for the 'Margaret Thatcher Chair for the Constitution of Liberty'	£30,000
University of Buckingham Support for the 'Margaret Thatcher Chair for the Constitution of Liberty'	£10,000

Music

The Music Works Creating the Cinderford Music Hub	£25,000
---	---------

Outdoor Learning

Action4Youth Renovation of the George Amey Centre	£60,000
Jamie's Farm Refurbishment and development of Lower Shockerwick Farm	£50,000
The Viney Hill Christian Adventure Centre New accommodation pods	£50,000
Adventure Plus New bathroom block	£20,000
Brathay Trust New high ropes course	£20,000
Shallowford Trust Refurbishment of the farmhouse	£10,000
The Lake District Calvert Trust The Big Give Christmas Challenge	£8,000

Special Needs School/College

Exeter Royal Academy for Deaf Education New learning and residential centre	£50,000
Portland College Development of accommodation block	£50,000
St Rose's Special School Refurbishment of buildings at St Martin's College	£50,000
Friends of Castledon School New sensory play area	£10,000
Kilton Thorpe Specialist Academy Refurbishment of hydrotherapy pool	£10,000
The Ridgeway School Fund New secondary playground	£10,000
Variety, the Children's Charity Purchase of two coaches	£10,000
Walton Leigh School Parents Staff Association New sport and recreational area	£10,000

Education total	£1,133,000
------------------------	-------------------

Charities funded above £5,000

Health

Cancer

Hope for Tomorrow A new mobile health screening unit	£15,000
--	---------

Day Services for Disabled

Gympanzees New inclusive play and exercise centre	£100,000
---	----------

Mosaic 1898 A new respite care facility and day care support	£60,000
--	---------

Ferring Country Centre Ltd New fitness studio	£20,000
---	---------

Hastings and Bexhill Mencap Society Refurbishment and extension	£15,000
---	---------

Trust Links Limited New community building and garden for Canvey Island	£15,000
---	---------

Ripon Community Link A new shop and café	£10,000
--	---------

The Goed Life Ltd Support for four projects	£10,000
---	---------

The Thomley Hall Centre Limited New water play area	£10,000
---	---------

Disability Challengers Big Give Christmas Challenge	£8,500
---	--------

Hospice

Overgate Hospice Redevelopment of daycare unit	£50,000
--	---------

Hospice of St Mary of Furness New entrance and improved reception area	£15,000
--	---------

St. Michael's Hospice, North Hampshire Refurbishment of inpatient rooms	£10,000
---	---------

Mental Health

Vale of Clwyd Mind The Buttermilk Culture, Heritage and Wellbeing Centre	£50,000
--	---------

Samaritans of Slough, Windsor & Maidenhead Branch refurbishment	£10,000
---	---------

Neurological

Horatio's Garden New garden for Princess Royal Spinal Cord Injuries Centre	£50,000
--	---------

Residential for Disabled

Oakfield (Easton Maudit) Limited Independent living flats (Phase 4)	£20,000
---	---------

Stanley Grange Community Association Refurbishment of three residents' houses	£20,000
---	---------

Stockdales of Sale, Altrincham District Limited Refurbishment of a six bedroom residential home	£15,000
---	---------

West Berkshire Mencap New therapeutic gardening space	£10,000
---	---------

Health total	£513,500
---------------------	-----------------

Charities funded above £5,000

Social Welfare

Armed Forces and Veterans

White Ensign Association	£60,000
Three year funding for 2 Regional Manager posts at £20k per annum	

Royal British Legion Industries	£20,000
A new community centre and women only accommodation for the Centenary Village	

Care for Veterans	£10,000
Heating and boiler upgrade	

Domestic and Sexual Abuse

Bromley and Croydon Women's Aid	£15,000
Creation of a dedicated counselling space	

Yellow Door	£15,000
New therapy and training centre	

Elderly

Daventry Area Community Transport	£10,000
New minibus	

Ex-Offenders

One Small Thing	£100,000
Hope Street – a new residential and support centre for women	

Homeless

Hope Housing (Bradford) Ltd	£50,000
Purchase of the Millside Centre	

YMCA Wellington and District	£50,000
New affordable housing	

Maggs Day Centre	£15,000
Purchase of a house for temporary accommodation	

SHAPE	£10,000
Creating three additional bedrooms at SHAPE hostel	

Poverty Relief Overseas

Book Aid International	£45,000
Three year funding at £15k per annum	

Fundación Emalaikat	£15,000
Three year funding at £5k per annum	

Social Enterprise

Hudswell Community Charity	£50,000
Converting the parish church into a hostel for walkers	

Home-Start West Berkshire	£30,000
Three year funding at £10k per annum	

Joint Activities and Motor Education Service	£20,000
Renovation of the Tramshed to create more learning spaces	

Cleanup United Kingdom	£15,000
Three year funding at £5k per annum	

Watford Sheltered Workshop Limited	£10,000
Mezzanine extension	

Social Welfare total	£540,000
-----------------------------	-----------------

Charities funded at £5,000 and less

Community

Church (Church Halls and Community Projects)

St Mary's Church, Anstey Bathroom refurbishment	£5,000
Criftins Parish Hall and Playing Field Creation of a new community space	£5,000
Emmanuel Group of Churches New accessible shower and bathroom refurbishment	£5,000
Jubilee Church (ACM) Replacement of five heaters	£3,500
Knighton on Teme Parish Rooms Upgrading hall insulation and kitchen facilities	£5,000
Lopen Parochial Church Council Refurbishment of community hall	£5,000
Manley Park Methodist Church Repair and refurbishment work	£5,000
New Life Community Church, Milnrow Community hub refurbishment project	£5,000
St Paul's Church, Winchester Lighting upgrade	£5,000
St Cedd's Church, Essex Installation of new heating	£5,000
Shefford Methodist Church Heating upgrade	£5,000
St John's Church, Grays North Resurfacing the car park	£5,000
St Mary's, Kenford New bathroom	£5,000
St Mellitus, Hanwell Creation of a new garden space	£5,000
St Michael & All Angels, Great Creaton Creation of a new meeting room	£5,000
St Peter's, Hillfields Kitchen renovation	£5,000
The Charity of Mary Ann Rawson for Wincobank School Trust Renovation of upper floor	£5,000
St Gregory and St Martin Church, Wye Roof repairs	£5,000
St Peter's Church, Brackley Repairs and conservation	£5,000
Wade Street Church Boiler replacement	£5,000
Whaley Bridge Uniting Church Roof replacement	£5,000
Maidstone Family Church Insulating the church roof	£3,000
St Clement's Church, Sandwich Organ works	£2,500

PCC Boxford New community and education space	£2,000
---	--------

Community Centre

Boosbeck Community Centre Kitchen redesign and refurbishment	£5,000
Booth Centre Kitchen refurbishment	£5,000
Chopwell Regeneration CIO Replacement roof and solar panels	£5,000
Feeding Coventry Kitchen refurbishment at Foleshill community centre	£5,000
GL11 Community Project Boiler replacement and heating upgrade	£5,000
Hampton & Hampton Hill Voluntary Care Roof replacement	£5,000
Ingleton Rural Community Association New flooring and heating	£5,000
Knoll Community Association New windows	£5,000
Lambton Street Youth & Community Hub New minibus	£5,000
Leyburn Arts Centre Ltd New bathroom	£5,000
Pelsall Community Association New air conditioning units	£5,000
Rowlands Gill Community Centre Roof repairs	£5,000
Seghill Colliery Institute Bathroom replacement	£5,000
St Mawes Recreation Ground Committee New community centre	£5,000
StreetLight Project Installation of disabled access and a buggy lift	£5,000
The Marske Centre Roof repairs	£5,000
West Hallam Centre and Recreation Ground New roof	£5,000
St Mary's Millennium Centre New main doors	£2,000
Rescue Service	
Avon & Somerset Search and Rescue New search and rescue vehicle	£5,000

Charities funded at £5,000 and less

Sport

Bedgrove Residents and Community Association	£5,000
New pump track	
Capital Kids Cricket	£5,000
Cricket net rebuild	
CatZero Ltd	£5,000
Refitting of Challenger yacht	
Dilham Village Hall and Playing Field Committee	£5,000
New equipment for village playground	
Hindhead Playing Fields Association	£5,000
Repair and refurbishment of sports pavilion	
Newbald Playing Field Association	£5,000
New storage facility	
Rippingale Jubilee Playing Field Trust	£5,000
New pavilion and community facility	
Southend United Community & Educational Trust	£5,000
New minibus	
The Rudyard Lake Trust	£5,000
New adventure playground	
The Eton Fives Association Limited	£5,000
Three new Fives courts at Holyport College	

Uniformed Groups

1096 (Bishop's Stortford) Squadron Air Cadets	£5,000
New minibus	
11th Bristol (Headley Park) Air Scout Group	£5,000
Roof replacement	
11th Rotherham (Wales St. John's) Scout Group	£5,000
Replacement of scout hut	
12th Gosport Scout Group	£5,000
Roof replacement	
1st Broadbridge Heath Scout Group	£5,000
Roof replacement	
1st Burley Scout Group	£5,000
Outdoor extension	
1st Eaton Bray & Edlesborough Scout Group	£5,000
Replacing the floor	
1st Hersham Scout Group	£5,000
Roof replacement	
1st Horton Kirby Scout Group	£5,000
New kitchen and bathroom	
1st Mendlesham Scout Group	£5,000
New scout hall	
1st Shelford & East Bridgford Scout Group	£5,000
Refurbishment of new scout headquarters	
1st St Lawrence Scouts and 6th Ramsgate Guides	£5,000
Roof replacement	
1st Thornton Cleveleys Scout Group	£5,000
Roof replacement	

26th Blaby Scout Group	£5,000
Improvements to scout hut	
3rd Cheam Scout Group	£5,000
Updating of electrics	
44th Norwich (1st Old Catton) Scout Group	£5,000
New roof and insulation	
5th Medway Scout Group	£5,000
Scout annexe rebuild	
6th Lewes Scout Group	£5,000
New heating	
Cheddington Scout Group	£5,000
Renovation of scout hut	
Chesham Division of the Guide Association	£5,000
Bathroom refurbishment	
Humberside Scouts	£5,000
New path to the top field	
Milford Haven Sea Cadet Corps	£5,000
Bathroom refurbishment	
Newburn and District Sea Cadet Corps	£5,000
Replacement of flat roof	
Tenby Unit 453 of the Sea Cadet Corps	£5,000
Replacement windows	
Barnsley Sea Cadets	£4,200
Installing a new kitchen	
Martock Scout and Guide Centre	£3,000
Refurbishment of scout hut	
Nuneaton and Bedworth unit 616 of the Sea Cadet Corps	£3,000
Creation of an accessible wet room	

Village Hall

Arnside Educational Institute	£5,000
Reroofing and removal of old chimney	
Ashampstead Recreational Trust	£5,000
A new playground	
Bealings Village Hall Trust	£5,000
New roof and doors	
Berrow Community Association Ltd	£5,000
Improvements to village hall	
Bramley Village Hall Trust	£5,000
New kitchen	
Burton-in-Lonsdale Village Hall	£5,000
Village hall refurbishment	
Byers Green Club	£5,000
Weatherproofing and insulating the social club	
Bythorn Village Hall	£5,000
Refurbishment project	
Church Eaton Reading and Recreation Room	£5,000
Window replacement	
Compton Martin Village Hall	£5,000
A new playground	

Cowpe Community Hall Cowpe Institute renovation	£5,000	Sunnyside Hall, Rusthall New extension	£5,000
Croydon Reading Room New heating system	£5,000	Tallarn Green Village Hall Replacement of flooring	£5,000
Datchworth Village Hall Resurfacing the car park	£5,000	Taverham Village Hall Committee Refurbishment project	£5,000
Dennington Jubilee Village Hall Roof replacement	£5,000	The Freshford Village Memorial Hall Replacement of floor in the main hall	£5,000
East Keswick Village Hall Purchase of adjacent land	£5,000	The Institute New bathrooms	£5,000
Edge Village Institute Kitchen refurbishment	£5,000	The Village Hall, Belstone Installation of new windows and doors	£5,000
Egmanton Village Hall New heating and lighting	£5,000	Thorpe Village Hall Improvement works to acoustics	£5,000
Goldhanger Village Hall New kitchen	£5,000	Wyverstone Village Hall New extension for larger kitchen	£5,000
Guarford Village Hall Refurbishment work	£5,000	Croxton Kerrial Village Hall New bathrooms	£4,000
Hackness Village Hall Roof replacement	£5,000	Longfield Hill Community Hall Trustees Outside improvements	£4,000
Hale Village Hall New Forest Insulation of village hall ceiling	£5,000	Garden Village Community Association Replacement of large section of parquet flooring	£3,000
Helmdon Community Foundation Refurbishment of the reading room	£5,000	Youth Club	
Holbeton Village Hall Roof replacement	£5,000	Nottinghamshire Club for Young People Flooring replacement	£5,000
Hughenden Village Hall Car park resurfacing	£5,000	Pelton Community Association A new outdoor space	£5,000
Leavenheath Village Hall A new heating system	£5,000	Priority Youth Project A new mobile youth club	£5,000
Lidgate Village Hall External refurbishment	£5,000	The Exodus Project New minibus	£5,000
Little Yeldham Village Hall Refurbishment project	£5,000	The Harrington Youth Club Outside repairs to the youth club	£5,000
Mark Community Association Heating upgrade	£5,000	Young Bristol Refurbishment of Poole Wharfe	£5,000
Mary Tavy Victory Memorial Recreation Ground Trust Replacing the hall roof	£5,000	Community total	£639,200
Norton Community Hall Renovation and improvements	£5,000		
Parish Rooms (Farnham) Resurfacing of car park	£5,000		
Shillingford and Petton Victory Hall Refurbishment of village hall	£5,000		
St Mabyn Peace Memorial Hall Refurbishment project	£5,000		
St Mary in the Marsh Project Fund New village hall	£5,000		
St Newlyn East Village Hall New roof	£5,000		

Charities funded at £5,000 and less

Education

Arts

Opera Prelude	£5,000
Core funding	

Countryside

TUSK Trust	£4,000
Core funding	

Royal Agricultural Benevolent Institution	£3,000
Core funding	

Mainstream School/University

The Difference Education	£3,500
Core funding	

Wolvercote Primary School Parent Teacher Association	£3,000
Library refurbishment	

Mission Direct	£2,500
A girls' bathroom for a secondary school in Uganda	

Allegra's Ambition	£1,500
Core funding	

Universities and Colleges Christian Fellowship	£1,000
Core funding	

Outdoor Learning

Bath City Farm	£5,000
Installation of a new yurt	

Friends of Ham Hill	£5,000
A new outdoor activity space	

Kingswood Trust	£5,000
New outdoor bathroom facilities	

The Marlborough Centre	£5,000
Improvement of outdoor space	

Oarsome Chance	£1,000
Big Give Christmas Challenge	

Special needs School/College

Bennerley Fields School	£5,000
New minibus	

Clarendon School	£5,000
New primary school playground	

Friends of Ravenshall	£5,000
A new sensory garden	

Friends of Victoria School	£5,000
Library refurbishment	

Oakleigh School Parent-Staff Association	£5,000
A new wheelchair adapted electric minibus	

Positive Behaviour Support for Learning	£5,000
Creating an additional classroom	

Springwood primary school	£5,000
A new play and fitness area	

Education total	£79,500
------------------------	----------------

Charities funded at £5,000 and less

Health

Animal Assisted Therapy

Hounds for Heroes New accessible vehicle	£5,000
Ride High Limited New roof and children's clubroom	£5,000

Cancer

The Chestnut Appeal for Men's Health A new van	£5,000
Ralph Bates Pancreatic Cancer Research Fund Core funding	£3,000
Oddballs Core funding	£1,000
Prostate Cancer UK Core funding	£500

Day Services for Disabled

Adventure Therapy New vehicle	£5,000
Coundon Care at Allesley Park New minibus	£5,000
Exeter Gateway Centre New extension	£5,000
Live! New people carrier	£5,000
Splash (Special Play and Leisure After School Hours) Creating a sensory room	£5,000
Teesside Ability Support Centre New minibus	£5,000
The Befriending Scheme New minibus	£5,000
The Emily Jordan Foundation New minibus	£5,000
The Odell Trust New minibus	£5,000
Swings & Smiles Respite provision	£2,000

Hospice

Lifelites Providing assistive technology	£5,000
--	--------

Hospital

Designability Charity Ltd Wizzybug redesign project	£5,000
My Name's 5 Doddie Foundation Core funding	£5,000
Starlight Children's Foundation Core funding	£5,000

Macular Disease Society Core funding	£1,000
--	--------

British Heart Foundation Core funding	£500
---	------

Diabetes UK Core funding	£200
------------------------------------	------

Diabetes UK Core funding	£100
------------------------------------	------

Medical Aid Overseas

Pickups for Peace Four wheel drive vehicle for Ukraine	£1,000
--	--------

Mental Health

Escape Intervention Services Ltd New accessible minibus	£5,000
---	--------

Grow New training space and meeting room	£5,000
--	--------

MIND - National Association for Mental Health Core funding	£700
--	------

The Charlie Waller Trust Core funding	£500
---	------

MIND - National Association for Mental Health Core funding	£500
--	------

MIND - National Association for Mental Health Core funding	£500
--	------

MIND - National Association for Mental Health Core funding	£100
--	------

Neurological

Headway Thames Valley Roof replacement at charity's headquarters	£5,000
--	--------

Herefordshire Headway Roof improvements	£5,000
---	--------

Together Dementia Support New minibus	£5,000
---	--------

Royal Hospital for Neuro-disability Core funding	£1,000
--	--------

Residential for Disabled

Rufus' Friends Fund Core funding	£1,000
--	--------

Sight/Hearing Loss

Pearey House Centre For Visually Impaired New minibus	£5,000
---	--------

Health total	£123,600
---------------------	-----------------

Charities funded at £5,000 and less

Social Welfare

Animal Welfare

American Fondouk Core funding	£5,000
Fundación Santuario Vegan Core funding	£4,000
Fundación SOS Canya Core funding	£4,000
Perros y Letras Core funding	£3,000

Domestic and Sexual Abuse

Nene Valley Christian Family Refuge Ltd Refurbishment of Eve's Women's Centre	£5,000
The Dash Charity Resurfacing the driveway to Hera House	£5,000

Elderly

Age Concern North Norfolk Kitchen renovation	£5,000
Age Concern Twyford & District New wheelchair accessible minibus	£5,000
Age UK Camden Core funding	£5,000
Burmantofts Senior Action New minibus	£5,000
Community Voluntary Action Ledbury & District New minibus	£5,000
Newport (Shrops) Cottage Care Centre Trust Ltd New boiler for the care centre	£5,000
Old Coulsdon Centre New minibus	£5,000
Otley Action for Older People New minibus	£5,000

Ex-Offenders

Footprints Project Core funding	£2,000
---	--------

Homeless

CatchingLives Roof for homelessness day centre	£5,000
Happydays Ministries UK Creation of a new social supermarket	£5,000
Renova Trust Purchase of a four bed house	£5,000
Crisis UK Core funding	£1,000

Poverty Relief Overseas

Amigos de Calcuta Core funding	£5,000
Embrace the Middle East Core funding	£5,000
Training of Rural Women in Uganda Core funding	£5,000
Watsan Uganda : UK Support Core funding	£3,000
Fundación Emalaikat Core funding	£1,000

Social Enterprise

Bentilee Volunteers CIO New van	£5,000
Beverly Community Lift New wheelchair accessible vehicle	£5,000
Churchill and Langford Minibus Society New accessible minibus	£5,000
Daventry Contact New delivery van	£5,000
GASP Motor Project New portacabin for training	£5,000
Glossopdale Furniture Project New transit van	£5,000
Humans MCR New delivery van	£5,000
Keep Mobile Community Transport CIO New minibus	£5,000
Lydney Dial a Ride and Community Transport New minibus	£5,000
MammaKind New delivery van	£5,000
My Giftbox Community Projects Creating a learning space	£5,000
Saints and Sinners Trust Core funding	£5,000
South Somerset Community Accessible Transport New minibus	£5,000
Support Through Court Core funding	£5,000
Tearfund Core funding	£5,000
The Felix Project Core funding	£5,000
Trowbridge Area Community Link Scheme New minibus	£5,000
Trussell Trust Core funding	£5,000

Ulverston Ford Park Community Group All weather walking trail	£5,000
British Benevolent Fund in Madrid Core funding	£4,000
Fundacion Cementerios Británicos en España (British Cemetery Madrid) Core funding	£4,000
Spurgeons Core funding	£3,000
British Ladies Association Core funding	£2,000
Archie Lloyd Charitable Foundation Core funding	£1,500
Crosslight Advice Core funding	£1,000
Fundación Pan y Peces Core funding	£1,000
The Drinks Trust Core funding	£500
Home-Start West Berkshire Core funding	£500
Make a Wish Core funding	£100
Social Welfare total	£215,600

Grant payments made

National Gallery	£110,000	Country Trust	£15,000
One Small Thing	£100,000	Denham Community Council	£15,000
Benenden School (Kent) Ltd	£50,000	Embrace the Middle East	£15,000
Christian Youth Enterprises Sailing Centre	£50,000	Emmaus Dover Ltd	£15,000
Exeter Royal Academy for Deaf Education	£50,000	Hassocks Community Association	£15,000
King's School, Canterbury	£50,000	Hospice of St Mary of Furness (St Mary's Hospice)	£15,000
New Pathways	£50,000	Maggs Day Centre	£15,000
Nightingale House Hospice	£50,000	Mortimer Society	£15,000
North Yorkshire Hospice Care	£50,000	Mount Elim Evangelical Church	£15,000
St George's Church, Fatfield PCC	£50,000	Newbury Spring Festival	£15,000
The Stable Family Home Trust	£50,000	Northgate United Reformed Church, Darlington	£15,000
YMCA Wellington & District	£50,000	Norton Village Hall	£15,000
Bovey Tracey Paradiso Arts Limited	£40,000	Norwich City Community Sports Foundation	£15,000
South Marches District Scout Council	£40,000	Orwell Mencap	£15,000
St. Andrew's, Kettering	£40,000	Presteigne and Norton Community Trust	£15,000
6th Ramsgate Royal Harbour Sea Scout Group	£35,000	Rainbow Living SW	£15,000
Tempus Novo	£35,000	Saints Augustine Church	£15,000
Ufton Court Educational Trust	£35,000	Salmon Youth Centre	£15,000
Race Against Dementia	£30,000	Schoolreaders	£15,000
St John's Hospice, London	£30,000	Second Chance Childrens Charity	£15,000
The Royal Marines Charity	£30,000	Shallowford Trust	£15,000
Caryford Community Hall Association	£25,000	St Jude's Church, Plymouth	£15,000
David Nott Foundation	£25,000	Stockdales of Sale, Altrincham District Limited	£15,000
Fundación SOS Canya	£25,000	Tenbury Community Pool Ltd	£15,000
The Charlie Waller Trust	£25,000	The Fortune Centre of Riding Therapy	£15,000
ellenor	£20,000	The Sara Lee Trust Fund	£15,000
Hope for Tomorrow	£20,000	Trinity Church, Buxton	£15,000
Northamptonshire Association of Youth Clubs	£20,000	Verwood Prize Band (Verwood Concert Brass)	£15,000
Old Royal Naval College, Greenwich	£20,000	White Ensign Association	£15,000
The Avenues Youth Project	£20,000	Youth Talk Limited	£15,000
White Ensign Association	£20,000	11th High Wycombe (Hazlemere) Scout Group	£10,000
WomenCentre Limited	£20,000	18th Darlington Scout Group	£10,000
18th Darlington Scout Group	£15,000	4th Leicester Scout Group	£10,000
4 Cancer Group	£15,000	6th Ramsgate Royal Harbour Sea Scout Group	£10,000
AF&V Launchpad Ltd	£15,000	Birmingham Central Baptist Church	£10,000
Barford Youth & Community Centre	£15,000	Boston Spa Village Hall CIO	£10,000
Barmouth Oasis Community Group	£15,000	Boughton and Eastwell Cricket Club	£10,000
Book Aid International	£15,000	Buxton Methodist Church	£10,000
Book Aid International	£15,000	Catcote Futures	£10,000
Bromley & Croydon Women's Aid	£15,000	Cemetery Road Baptist Church, Sheffield	£10,000
Cheriton Road Sports Ground Trust	£15,000	Child Bereavement UK	£10,000

Daventry Area Community Transport	£10,000	The Goed Life Ltd	£10,000
Deal Music and Arts Limited	£10,000	The John Trotter Trust	£10,000
Doorstep Library Network	£10,000	St Margaret's Church, Aspley	£10,000
Embrace the Middle East	£10,000	The Pelham	£10,000
Family Help Darlington CIO	£10,000	The Princess of Wales's Royal Regiment Benevolent Fund	£10,000
Flittabus Community Transport Ltd.	£10,000	The Upper Room Trust	£10,000
Friends of Fawley Church	£10,000	Trekstock	£10,000
H.O.Roe Charity	£10,000	Trevone Village Hall	£10,000
Heart of England Mencap	£10,000	Truro Cathedral	£10,000
Heel & Toe	£10,000	Variety, the Children's Charity	£10,000
Highnam Community Centre Trust	£10,000	Watermill Theatre	£10,000
Huby and Sutton Community Shop Ltd	£10,000	West Berkshire Mencap	£10,000
Hutton Roof Village Hall	£10,000	Windsor Christian Action	£10,000
Kilburn Village Institute	£10,000	Yiewsley Methodist Church, Hillingdon	£10,000
Littlehampton Sea Cadets Corps	£10,000	Open Trail	£9,000
Long Riston Playing Fields Committee	£10,000	Disability Challengers	£8,500
Marjorie McClure Specialist School	£10,000	The Lake District Calvert Trust	£8,000
Mount Elim Evangelical Church	£10,000	11th Gloucester (Hucclecote) Scout Group	£5,000
Nell Bank Charitable Trust	£10,000	1409 Squadron Air Training Corps	£5,000
New Milton Memorial Centre	£10,000	1st Broadbridge Heath Scout Group	£5,000
North Yorkshire County Scout Council	£10,000	1st Burley Scout Group	£5,000
Pathways4All	£10,000	1st Crownhill Scout Group	£5,000
Rackets Cubed	£10,000	1st Marske & New Marske Barn Owls Scout Group	£5,000
Ripon Community Link	£10,000	3rd Weston super Mare Scout Group	£5,000
Royal Opera House	£10,000	44th Norwich (1st Old Catton) Scout Group	£5,000
Salmon Youth Centre	£10,000	6th Lewes Scout Group	£5,000
Salmon Youth Centre	£10,000	Access Adventures	£5,000
Samaritans of Slough Windsor Maidenhead	£10,000	Age UK Camden	£5,000
Sheffield Royal Society for the Blind	£10,000	Aighton Bailey & Chaigley Memorial Hall	£5,000
Shurdington Community Centre	£10,000	All Saints C of E Church, Appley Bridge, Lancashire	£5,000
Snitterfield Village Hall Management Committee	£10,000	Allerthorpe Village Hall Management Committee	£5,000
St Johns Donisthorpe, PCC	£10,000	American Fondouk	£5,000
St Mary's Church, Wycliffe	£10,000	Amigos de Calcuta	£5,000
St Michael & All Angels, Great Creaton	£10,000	Arnside Educational Institute	£5,000
St Nicolas Church, Hail Weston	£10,000	Ashill Village Hall	£5,000
St. Andrew's, Kettering	£10,000	Bendrigg Trust	£5,000
St. Michael's Hospice (North Hampshire)	£10,000	Boosbeck Community Centre	£5,000
Style for Soldiers	£10,000	Bramley Village Hall Trust	£5,000
Sunbury and Walton Sea Cadets	£10,000	Bridgerule Village Hall Limited	£5,000
Sutton Parochial Church Council (PCC)	£10,000	British Disabled Angling Association	£5,000
The British Horse Society	£10,000	Brookfields Special School	£5,000
The Forest School	£10,000	Broughton Astley Community Bus	£5,000

Byers Green Club	£5,000	Holy Trinity Clapham	£5,000
Bythorn Village Hall	£5,000	Hounds for Heroes	£5,000
Carers Link Lancashire	£5,000	Howley Grange Scout Group	£5,000
CatZero Ltd	£5,000	Humans MCR	£5,000
Chearsley Village Hall	£5,000	Humberside Scouts	£5,000
Cheddar Village Hall Management Committee	£5,000	Ingleton Rural Community Association	£5,000
Cheddington Scout Group	£5,000	Jamie's Farm	£5,000
Church Eaton Reading and Recreation Room	£5,000	Journey Enterprises Ltd	£5,000
Claypole Village Hall	£5,000	Kemball Special School	£5,000
Cleanup United Kingdom	£5,000	Kings Cliffe & Area Community Sports Project Limited	£5,000
Compton Martin Village Hall	£5,000	Kingsbridge Gym Club	£5,000
Counselling in the Community	£5,000	Kingswood Trust	£5,000
Crosby and District Scout Council	£5,000	Knighton on Teme Parish Rooms	£5,000
Croydon Reading Room	£5,000	Landmarks Specialist College	£5,000
Designability Charity Ltd	£5,000	Layton Methodist Church	£5,000
Dilham Village Hall and Playing Field Committee	£5,000	Leavenheath Village Hall	£5,000
Donnington Doorstep	£5,000	Lidgate Village Hall	£5,000
Dorstone Village Hall	£5,000	Malvern Youth and Community Trust	£5,000
Downe Village Hall Charitable Trust	£5,000	Manley Park Methodist Church	£5,000
Dunholme Playgroup	£5,000	Marton and Gate Burton Parish Hall	£5,000
East Durham Community Transport	£5,000	Merriott Tithe Barn Committee	£5,000
East Liverpool Riding for the Disabled	£5,000	Moira Village Hall	£5,000
Efail Isaf Village Hall	£5,000	Mow Cop, Mount Pleasant and Bank Playing Fields and Village Hall	£5,000
Egmanton Village Hall	£5,000	My Giftbox Community Projects	£5,000
Embrace the Middle East	£5,000	My Name's Doddie Foundation	£5,000
Fordham Village Hall	£5,000	New Horizons School	£5,000
Foresight	£5,000	Newport Sea Cadets Corps	£5,000
Friends of Castledon School	£5,000	Norton Community Hall	£5,000
Friends of St Luke's	£5,000	Nutley Memorial Trust CIO	£5,000
Friends of Victoria School	£5,000	Oaks Community Church, Dronfield	£5,000
Fundación Emalaikat	£5,000	Oldbury Village Hall Charitable Trust	£5,000
Glossopdale Furniture Project	£5,000	Oldham Borough District Scout Council	£5,000
Goldhanger Village Hall	£5,000	Open Country	£5,000
Gorsley Village Hall	£5,000	Opera Prelude	£5,000
Grove Park Charitable Trust	£5,000	Opera Prelude	£5,000
Guarford Village Hall	£5,000	Padworth Village Hall	£5,000
Happy Days Ministries UK	£5,000	St John's Church, Flixton	£5,000
Helmdon Community Foundation	£5,000	St Mary Magdalene, Shabbington	£5,000
Henry Tyndale School Association	£5,000	Pelton Community Association	£5,000
Herefordshire Headway	£5,000	Positive Behaviour Support for Learning	£5,000
Hindhead Playing fields Association	£5,000	Prince Philip Centre PHAB Club	£5,000
Hinton Martell Village Hall	£5,000		

Priority Youth Project	£5,000	The Dolcorsllwyn Hall Association	£5,000
Queen Street School Preservation Trust	£5,000	The Exodus Project	£5,000
Remark! Community	£5,000	The Felix Project	£5,000
Richmond Furniture Scheme	£5,000	The Marske Centre Ltd	£5,000
Rowlands Gill Community Centre	£5,000	St Gregory and St Martin, Wye	£5,000
Ryedale YMCA	£5,000	St James's Church, East Lambrook	£5,000
Saint Cedd's Church PCC	£5,000	The Prospects Trust	£5,000
Saints & Sinners Trust	£5,000	The Scaramouche Sailing Trust	£5,000
Saints Augustine Church, Chesterfield	£5,000	The Village Hall, Belstone	£5,000
Scropton Riding for the Disabled Centre	£5,000	Thundersley Methodist Church	£5,000
Shadforth Community Association	£5,000	Titans Community Foundation	£5,000
Shefford Methodist Church	£5,000	Together Dementia Support	£5,000
Shildon Methodist Church	£5,000	Training of Rural Women in Uganda	£5,000
Shillingford & Petton Victory Hall	£5,000	Trussell Trust	£5,000
Skipsea Village Hall	£5,000	Walsall Society for the Blind	£5,000
Slough Fort Preservation Trust	£5,000	Watermill School	£5,000
Somerton Village hall	£5,000	Whaley Bridge Uniting Church	£5,000
St Ambrose Church, Leyland, Lancashire	£5,000	Wiggenhall St Germans Memorial Hall and Playing Field	£5,000
St Mabyñ Peace Memorial Hall	£5,000	Wildgoose Rural Training	£5,000
St Mark's Church, Newby	£5,000	Wilshaw Village Hall Trust	£5,000
St Neots United Reformed Church	£5,000	Windsor Horse Rangers	£5,000
St Nicholas Stretton Church, Rutland	£5,000	Wombwell Thespians Amateur Dramatic Society	£5,000
St Paul's Newpin	£5,000	Wyverstone Village Hall	£5,000
St Peter's Church Westleigh	£5,000	Yelverton Community Projects	£5,000
St Stephens Church, Southend-on-Sea	£5,000	Young Bristol	£5,000
St Teilo's Church, Bridgend	£5,000	1st Fressingfield Scout Group	£4,500
St. Luke's Church and Parish Centre	£5,000	Barnsley Sea Cadets	£4,200
St. Mark's, Kingstanding	£5,000	British Benevolent Fund in Madrid	£4,000
St. Mary Magdalene's Church, Warrington	£5,000	Croxton Kerrial Village Hall	£4,000
Starlight Children's Foundation	£5,000	Fundacion Cementerios Británicos en España (British Cemetery Madrid)	£4,000
Stonehouse Gang	£5,000	Fundación Santuario Vegan	£4,000
StreetLight Project	£5,000	Fundación SOS Canya	£4,000
Stroud Valley Scout Group	£5,000	Lincoln Pelican Trust Ltd	£4,000
Sulhamstead & Ufton Nerve Village Hall	£5,000	Longfield Hill Community Hall Trustees	£4,000
Support Through Court	£5,000	Northdale Horticulture	£4,000
Sussex Bowling Club	£5,000	Surrey Docks Farm	£4,000
Tallarn Green Village Hall	£5,000	TUSK Trust	£4,000
Tamar Valley Community Transport Association	£5,000	Jubilee Church (ACM)	£3,500
Taverham Village Hall Committee	£5,000	Blooming Blossoms Trust	£3,000
Tearfund	£5,000	Martock Scout and Guide Centre	£3,000
The Chestnut Appeal for Men's Health	£5,000	Nuneaton and Bedworth unit 616 of the Sea Cadet Cops	£3,000

Perros y Letras	£3,000	MIND – National Association for Mental Health	£200
Ralph Bates Pancreatic Cancer Research Fund	£3,000	Diabetes UK	£100
Rare Breeds Survival Trust	£3,000	Make a Wish	£100
Royal Agricultural Benevolent Institution	£3,000	MIND – National Association for Mental Health	£100
Spurgeons	£3,000	Total	£3,541,101
West Ilsley Recreation and Social Association	£3,000		
Wolvercote Primary School Parent Teacher Association	£3,000		
Mission Direct	£2,500		
St Clement's Church, Sandwich	£2,500		
Youthscape	£2,500		
Gloucestershire Guide Association	£2,101		
9th/21st Plymouth Scout Group	£2,000		
British Ladies Association	£2,000		
Footprints Project	£2,000		
Ghost Fishing UK	£2,000		
St Andrew, Boxford	£2,000		
Swings & Smiles	£2,000		
Allegra's Ambition	£1,500		
Manta Trust	£1,500		
Archie Lloyd Charitable Foundation	£1,400		
Crisis UK	£1,000		
Crosslight Advice	£1,000		
Fundación Emalaikat	£1,000		
Fundación Pan y Peces	£1,000		
Macular Disease Society	£1,000		
Oarsome Chance	£1,000		
Oddballs	£1,000		
Pickups for Peace	£1,000		
Royal Hospital for Neuro-disability	£1,000		
Rufus' Friends Fund	£1,000		
Surfers Against Sewage	£1,000		
Universities and Colleges Christian Fellowship	£1,000		
Windrush Against Sewage Pollution	£1,000		
MIND – National Association for Mental Health	£700		
British Heart Foundation	£500		
Home-Start West Berkshire	£500		
MIND – National Association for Mental Health	£500		
Prostate Cancer UK	£500		
The Charlie Waller Trust	£500		
The Drinks Trust	£500		
Diabetes UK	£200		

Statement of Financial Activities

Incorporating an income and expenditure account
Year ended 31st March 2024

	Notes	UNRESTRICTED FUNDS	
		2024 £'000	2023 £'000
Income from:			
Investments	(a)	2,954	2,577
Total income		2,954	2,577
Expenditure on:			
Raising funds	(b)	745	775
Charitable activities	(c)	4,843	4,601
Total expenditure		5,588	5,376
Net expenditure before investments gains		(2,634)	(2,799)
Net gain/(loss) on investments	(f)	21,268	(4,345)
Net income / (expenditure) and net movement in funds in year		18,634	(7,144)
Funds Brought Forward at Start of Year		153,772	160,916
Funds Carried Forward at End of Year		172,406	153,772

All the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. The notes on pages 44–49 form part of these financial statements.

Balance Sheet

At 31st March 2024

	Notes	2024 £'000	2023 £'000
Fixed assets			
<i>Investments</i>			
Stocks, shares, property funds at market value	(g)	172,207	152,751
Freehold properties	(h)	3,300	3,300
		<u>175,507</u>	<u>156,051</u>
Net current assets			
Debtors and prepayments	(i)	315	122
Bank balances		2,211	2,322
		<u>2,526</u>	<u>2,444</u>
Less: Creditors and accruals	(j)	(5,197)	(4,543)
		<u>(2,671)</u>	<u>(2,099)</u>
Long term liabilities			
Grant payments beyond one year		(430)	(180)
Total Net Assets		<u>172,406</u>	<u>153,772</u>
Represented by:-			
The funds of the charity			
Unrestricted Funds	(l)	<u>172,406</u>	<u>153,772</u>

The notes on pages 44–49 form part of these financial statements. The Financial Statements were approved and authorised for issue by the Board of Trustees on 13th November 2024 and were signed below on its behalf by:



Dr Brian W Martin
Chairman, Finance Committee
13th November 2024

Cash Flow Statement

Year ended 31st March 2024

	Notes	2024 £'000	2023 £'000
Net cash outflow from operating activities	(n)	(1,923)	(2,526)
Capital expenditure and financial investment			
Purchase of investments		(15,916)	(25,267)
Proceeds from sale of investments		17,728	26,340
		1,812	1,073
(Decrease) in cash	(o)	(111)	(1,453)
Bank balance brought forward		2,322	3,775
Bank balance carried forward		2,211	2,322

Accounting Policies

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) 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 2016) and the Companies Act 2006.

Bernard Sunley Foundation meets the definition of a public benefit entity under FRS 102.

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 05407187) and a charity registered in England and Wales (charity number: 1109099). The charity's registered address is Green Park House, 15 Stratton Street, London W1J 8LQ.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Income Recognition

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

Expenditure Recognition

Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure consists of grants, support costs and governance costs, which are allocated to areas of activity in line with the level of direct costs for each area of activity.

Expenditure on raising funds relates to the costs of managing the investment portfolio.

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant or the Trustees have agreed to pay the grant without condition.

Allocation of support and governance costs and charitable activities

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Foundation. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Freehold Investment properties are valued every five years by an independent professional valuer and reported at open market price.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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.

Employee short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset in equal instalments and equal amounts. Computer equipment would be written off in three years and furniture and all other fittings and equipment would be written off in four years.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider that there are no areas of judgement and estimation that have a significant effect on the financial statements.

Notes to Financial Statements

	2024	2023
	£'000	£'000
a) Income from investments		
Investments	2,832	2,447
Bank interest	70	26
Rental income on freehold properties	52	104
	2,954	2,577

b) Analysis of expenditure 2024	Raising funds	Charitable Activities	Governance Costs	Total
	£'000	£'000	£'000	£'000
Expenditure on:				
Investment management cost	745	-	-	745
Trustee expenses	-	-	35	35
Audit fee	-	-	13	13
Legal and professional	-	-	1	1
Staffing costs	-	254	-	254
Office and premises costs	-	119	-	119
Total	745	373	49	1,167

Analysis of expenditure 2023

Investment management cost	775	-	-	775
Trustee expenses	-	-	33	33
Audit fee	-	-	15	15
Legal and professional	-	-	15	15
Staffing costs	-	283	-	283
Office and premises costs	-	85	-	85
Total	775	368	63	1,206

	2024	2023
	£'000	£'000
c) Analysis of expenditure		
Grants approved to institutions	4,588	4,377
Grants cancelled from previous years	(169)	(207)
Adjustment to prior year grant commitments	2	-
	<u>4,421</u>	<u>4,170</u>
Charitable activities support costs (note b)	422	431
	<u>4,843</u>	<u>4,601</u>
Grant commitments brought forward at start of year	4,656	4,551
Grants approved	4,588	4,377
Less: Grants cancelled	(169)	(207)
Less: Grant payments	(3,540)	(4,065)
Adjustment to prior year grant commitments	2	-
Grant commitments carried forward at end of year	<u>5,537</u>	<u>4,656</u>

Details of all grants approved above £5,000 are detailed on pages 22 to 26.
All grants approved of £5,000 and less are listed on pages 27 to 33.

d) Trustees' Expenses And Remuneration

£20,000 was reimbursed in travel expenses to 5 Trustees (2023: £19,000 to 5 Trustees). The Trustees received no remuneration during the year (2023: £nil).

2024	2023
£'000	£'000

e) Staff Costs And Numbers

Average number of employees in the year was 3 (2023: 3)

Salaries	188	209
Pensions	18	20
Social security costs	19	27
	<u>225</u>	<u>256</u>

One employee was in receipt of an annual salary between £90,001 and £100,000 (2023:1 between £80,001 and £90,000). All three members of staff are considered to be key management personnel and the total remuneration is as stated above.

2024	2023
£'000	£'000

f) Gains/(Losses) on Fixed Assets

Realised – Investments	425	(1,079)
Unrealised – Investments	20,843	(3,266)
	<u>21,268</u>	<u>(4,345)</u>

2024	2023
£'000	£'000

g) Fixed Assets – Investments

(Stocks, Shares, Property fund units and cash awaiting investment)

Market value at start of year	152,751	158,169
Additions at cost	15,916	25,267
Disposals at opening market value	(17,728)	(26,340)
Net investment gain / (loss)	21,268	(4,345)
Market value at end of year	<u>172,207</u>	<u>152,751</u>
Book cost at end of year	<u>111,382</u>	<u>112,061</u>

Analysis of Market Value

Investments	171,488	151,611
Cash awaiting investment	719	1,140
	<u>172,207</u>	<u>152,751</u>

At the end of the financial year the Foundation had invested £4,672,000 (2023: £4,826,000) with the Barwood Regional Property Growth Fund IV and committed a further £328,000 (2023: £174,000). At the end of the year the Foundation had invested £9,538,000 (2023: £6,618,000) with the Barwood Urban Industrial Income Fund and committed a further £462,000 (2023: £3,382,000). During the year the Foundation invested £793,000 with the Barwood Growth Fund V and committed a further £2,256,600

	2024	2023
	£'000	£'000

h) Fixed Assets - Investment

Property valuation	3,300	3,300
--------------------	-------	-------

Valuation based on an open market value in 2020

	2024	2023
	£'000	£'000

i) Debtors And Prepayments

Due within one year

Debtors and prepayments	315	122
-------------------------	-----	-----

	2024	2023
	£'000	£'000

j) Creditors And Accruals

Due within one year

Investment management fees	65	32
Approved grants	5,107	4,476
Other creditors and accruals	25	35
	5,197	4,543

<i>Grants payable between one and three years</i>	430	180
---	-----	-----

k) Taxation

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

l) Reserves

The Reserves of the Foundation are all Unrestricted Funds.

	31.3.2023	Movement in Reserves	31.3.2024
	£'000	£'000	£'000
<i>Unrestricted Funds</i>			
Designated Funds			
Capital Fund	156,051	19,456	175,507
General Fund	(2,279)	(822)	(3,101)
	153,772	18,634	172,406

The Capital Fund is designated to be of a value equal to the fixed assets.
The General Fund is equal to the balance of the reserves.

m) Related Party Transactions

The Foundation was paid £10,000 (2023: £30,000) to manage Sunley Orford Retirement Homes Ltd (SORH). One of the Trustees of SORH during the year was Dr Brian W Martin. The Foundation is the residual beneficiary of this charity.

Mr Richard Tice, a member of the Foundation's Finance Committee, sits on the advisory panel of the Barwood Urban Industrial Income Fund.

Dr Brian W Martin, Chairman of the Foundation's Finance Committee and Trustee, sits on the advisory panel of the Barwood Regional Property Growth Fund IV.

Of the grants approved or paid by the Foundation, there were no charities where Trustees or members of their immediate family are Trustees or have some connection with the exception of:

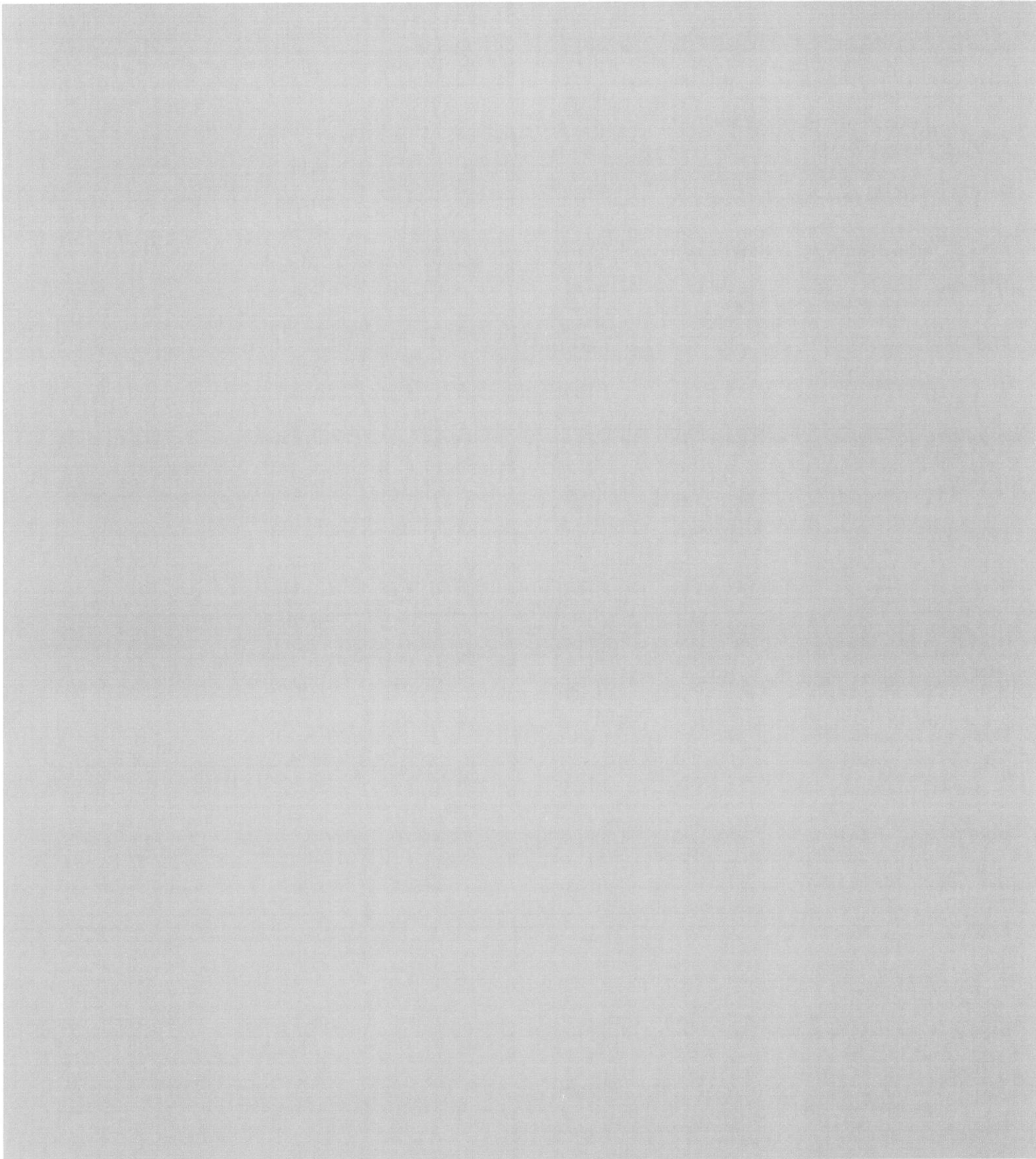
British Cemetery Madrid, £4,000 grant paid. Mr Inigo Paternina, Trustee, is a member of their committee.

	2024	2023
	£'000	£'000
n) Cash Flow		
Reconciliation of net income (expenditure) to net cash outflow from operating activities		
Net income / (expenditure) for the year	18,634	(7,144)
Depreciation	-	-
Increase in debtors and prepayments	(193)	158
Increase in short term creditors (excluding grants)	23	10
Increase in short term creditors – grants	631	235
Increase in long term creditors – grants	250	(130)
Gains/losses on investments	(21,268)	4,345
Net cash outflow from operating activities	<u>(1,923)</u>	<u>(2,526)</u>

o) Analysis of Changes in Net Funds

	at 31.03.23	Cash outflow	at 31.03.24
	£'000	£'000	£'000
Cash at bank	<u>2,322</u>	<u>(111)</u>	<u>2,211</u>

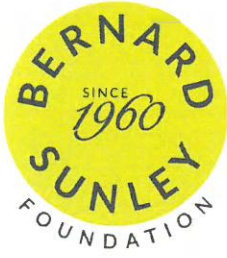
The charity does not hold any debt, therefore the net debt note has not been included.



Bernard Sunley Foundation

England & Wales - Charity number 1109099

Accounts



Annual Report and Financial Statements

For the year ending 31st March 2023

Registered Office And Official Address

Bernard Sunley Foundation
Green Park House
15 Stratton Street
London W1J 8LQ

Board Of Trustees And Directors

Mrs Anabel Knight (Chairman)
Mrs Bella Sunley MBE
Dr Brian W Martin
Mr William Tice FRCS
Mr Inigo Paternina
Mrs Lucy Evans

Director

Ms Sue Davies

Auditors

Azets
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

Bankers

C. Hoare & Co
37 Fleet Street
London EC4P 4DQ

Investment Managers

Barwood Capital Limited
Grafton House
Pury Hill Business Park
Towcester
Northamptonshire NN12 7LS

Blackrock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL

CCLA Investment Management
Limited
1 Angel Lane
London EC4R 3AB

Fundsmith LLP
33 Cavendish Square
London W1G 0PW

FF&P Private Equity Limited
15 Suffolk Street
London SW1Y 4HG

Contents

Annual Report

- 4** Structure, Governance and Management
- 5** Objectives and Activities
- 6** Achievements and Performance
- 10** Investments and Financial Review
- 12** Statement of Trustees' Responsibilities
- 13** Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation
- 16** Charities funded above £5,000
- 21** Charities funded at £5,000 and less
- 27** Grant payments made

Financial Statements

- 32** Statement of Financial Activities
- 33** Balance Sheet
- 34** Cash Flow Statement
- 35** Accounting Policies
- 37** Notes to Financial Statements

Structure, Governance and Management

The Bernard Sunley Foundation was founded on 28th July 1960 by the late Bernard Sunley (1910–1964) who pledged £300,000 worth of shares in his property company, the Bernard Sunley Investment Trust, to establish an independent grant making charity.

The Foundation was later incorporated as a limited company on 1st April 2005, with the company registration number 05407187.

Trustee Board

The Board of Trustees comprises mainly family members. These being Bernard Sunley's daughter, Mrs Bella Sunley; three of his grandchildren, Mrs Anabel Knight (Chairman), Mr William Tice and Mr Inigo Paternina together with non-family members, Dr Brian Martin and Mrs Lucy Evans.

Trustees are appointed by the Board of Trustees and serve for three years, after which they may seek re-election. Trustees are recruited through nomination to the Board by existing Trustees and are drawn from the family and those suitably qualified, who would bring appropriate experience to the Board. The Trustees meet three times a year.

The day to day running of the Foundation is delegated to the Director and a small team. The Director reports to the Trustees. A number of the founder's grandchildren and great grandchildren also attend the Trustees' meetings to contribute to the discussion about grant giving and carry out site visits to potential grantees on behalf of the Foundation.

Finance Committee

A Finance Committee, comprised of Dr Brian Martin (Trustee and Chairman), Mrs Anabel Knight, Mr Richard Tice and the Director, advises the Board on financial and investment policy. The Committee monitors the performance of the portfolio along with the Trustees' investment advisers and makes appropriate changes. The Committee also monitors the internal financial controls, advises the Board on the appointment of auditors and assesses any potential risks and mitigation.

Governance

Trustees have regard to the Charity Commission's guidance on public benefit in directing the work of the Foundation and ensuring that the Foundation complies with the Good Governance Code and with the provisions of the Charities Act 2015. Grants are awarded to registered charities, charitable incorporated organisations, community benefit societies and certain organisations with exempt status which include specialist schools, scout and guide groups, housing associations and cooperatives.

Objectives and Activities

The Foundation supports charities in England and Wales working to raise the quality of life and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Each year, the Foundation awards around £4 million to capital projects that deliver a real community focus or provide facilities to support those in need.

Objectives

Grants are made across the Foundation's four funding categories of community, education, health and social welfare. The Foundation tends not to fund charities with an income of over £10 million per annum as Trustees prefer to support smaller organisations where funding can have more of an impact. Neither does it fund projects that cost less than £10,000. Trustees have a strong preference for capital projects as opposed to running costs.

This year, the Foundation awarded two revenue grants amounting to £50,000 to British-Ukrainian Aid to support their relief efforts delivering medicine, medical aid and vehicles to Ukraine.

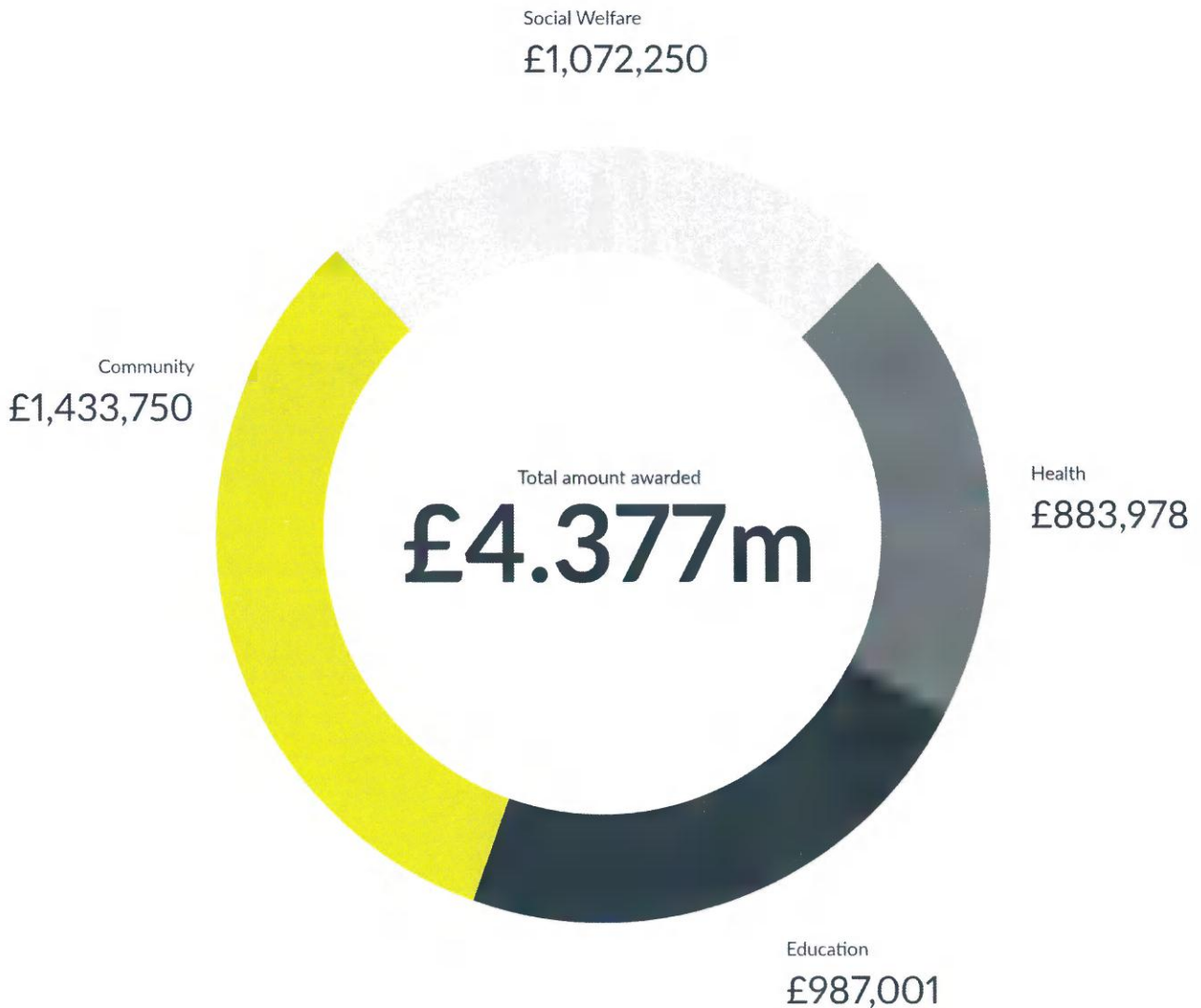
Activities

The Foundation offers three levels of grants. These are large grants of £20,000 and above; medium grants of up to £20,000 and small grants of £5,000 and under. The large and medium grants are considered and agreed upon at the three annual Trustees' meetings. Where Trustees award large grants, either the Foundation has been involved with the charity over a prolonged period or the project under consideration has been visited and discussed in detail at the Trustees' Meetings. The small grants are agreed by Trustees on a monthly basis and form the majority of the Foundation's grant giving. The Foundation maintains a rolling programme and accepts grant applications all year round.

Achievements and Performance

The Foundation has now awarded over £132 million in grants since it was established in 1960. This year the Foundation made 388 grants totalling £4.377 million.

These grants are distributed across the Foundation's four funding categories of community, education, health and social welfare.

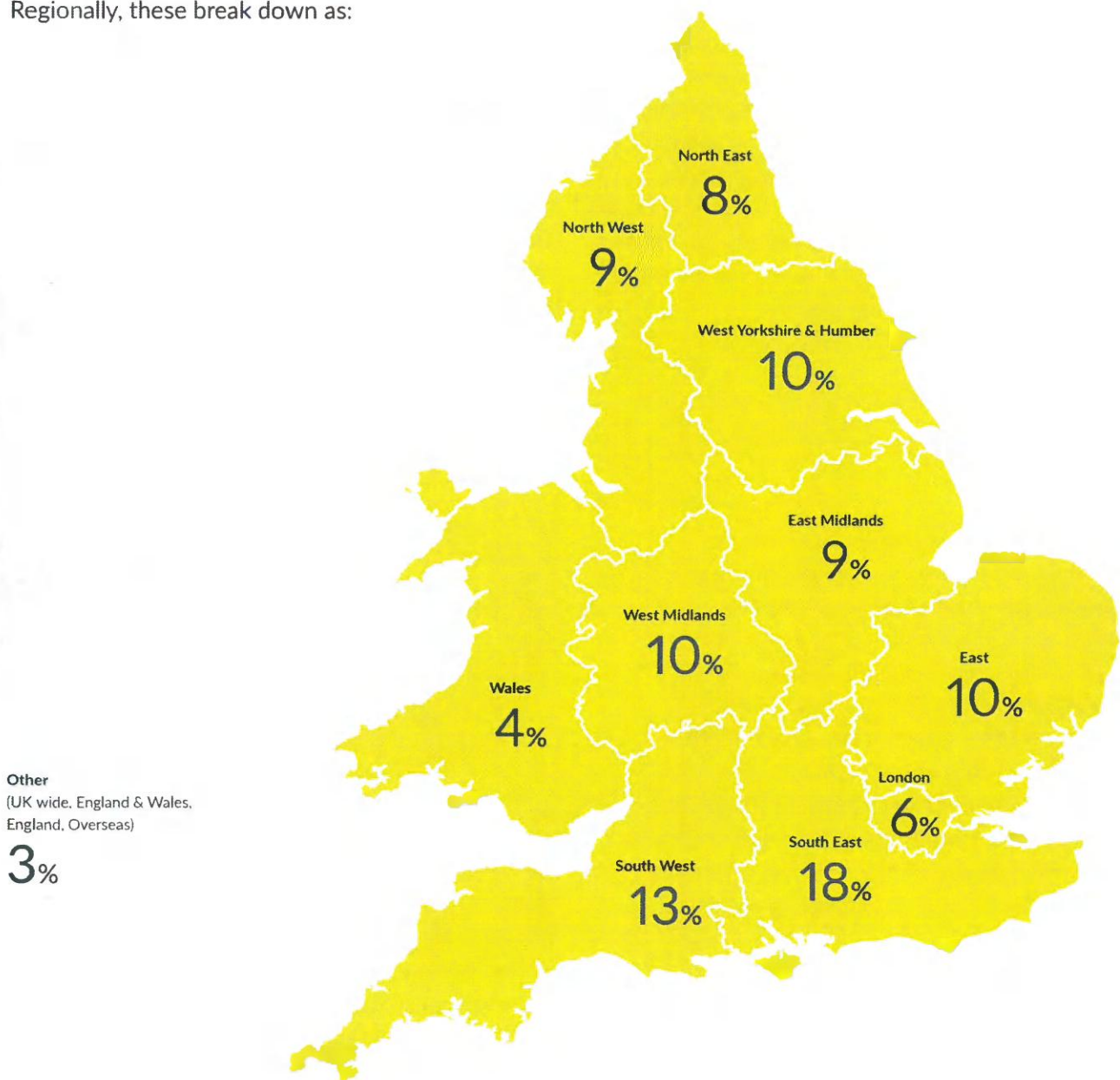


Achievements and Performance

This year, the Foundation received a total of 646 grant applications of which 92% were eligible. Out of these eligible applications, 56% were given a grant.

Over 50% of the charities that received a grant were organisations that the Foundation was funding for the first time.

Regionally, these break down as:



Achievements and Performance

Community

This is the Foundation's largest category with a total of £1,433,750 awarded across 180 grants. This amounts to 33% of the Foundation's overall grant giving this year.

127 of these 180 grants (71%) were small grants of £5000 and under. The other 53 grants (29%) were large and medium grants.

Within this category, the Foundation supports capital projects that bring local communities together and that provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Grants are made towards the building or refurbishment of scout huts, village halls, community centres, youth clubs, sports centres and pavilions and other projects to assist those most in need in their local communities.



Out of the 180 grants, 60 were awarded to churches for improvements to benefit the wider community, 54 grants went to village halls and community centres and 25 grants were made to scout, girl guide and sea cadet groups.

The Trustees believe that this support to such a wide range of charities helps to maintain the fabric that underpins local communities in both rural and inner city locations.

Education

The total number of grants made was 75. Within this category, the Foundation supports children and young people with disabilities and/or special needs as well as those from disadvantaged backgrounds. Trustees are particularly interested in funding outdoor learning centres, countryside visits and other organisations that get children into the countryside or outdoors where they have the opportunity to be active and try new pursuits. Grants are also awarded to learning centres at a range of cultural and creative organisations

A total of 25 special needs schools and further education colleges were supported with grants going to the creation of new play areas, sensory



spaces, residential accommodation and life skills centres. Grants were made to 15 charities supporting countryside learning and outdoor activities for children. The Foundation also awarded grants to charities running work and training opportunities for people with disabilities or those from disadvantaged backgrounds.

Achievements and Performance

Health

57 grants were awarded at £883,978 which is an increase of 46% from last year. 12 grants were made to charities offering residential and support services for the disabled. 5 grants were awarded to hospices for refurbishment projects and 6 grants were made to cancer charities. Grants were also put towards youth and activity centres for the disabled as well as the creation of new outdoor or recreational spaces.

The emphasis is on helping charities that are providing an excellent standard of care and support within their communities.



Social Welfare

This category supports projects for veterans, the elderly, ex-offenders and those in prison and schemes that enable people with mental and physical disability to live fuller lives in the community. The Foundation also supports sexual and domestic abuse charities and organisations that assist those suffering from addiction.

This year, the Foundation awarded £1,072,250 with 74 grants being made. Last year, £545,500 was awarded. This is a significant increase of 97% over last year's allocation.



Investments and Financial Review

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making.

Objectives

Over the past five years, the Foundation has supported grant giving of approximately 3% per annum of the value of its overall assets. Trustees have adopted a total return approach of making distributions both from the income stream that the portfolio yields and from an element of capital return.

Investment Portfolio

The investment portfolio is made up of equities managed by CCLA and a developed world index tracker fund with BlackRock. Pooled funds are managed by Fundsmith, property funds by Barwood Capital and private equity by FF&P.

The year end market value of the investment portfolio was £153 million. The cost of managing the investment portfolio was £775k compared to £884k the previous year.

During the year, the Finance Committee agreed with CCLA to create a new, multi asset infrastructure portfolio. The Finance Committee also agreed to a new increased rent review figure for its two Hampstead properties as part of a 20 year rent review process. It was also agreed to close the Foundation's account with Clydesdale and open a new bank account with C Hoare & Co.

Management

Trustees delegate investment decisions to the Finance Committee who also advise on the appointment of investment managers and monitor investment performance against agreed benchmarks. The Foundation's investment funds are reviewed at the four annual Finance Committee meetings. The Foundation maintains cash holdings sufficient to pay the grants and ensure the smooth, day-to-day running of the Foundation. The Finance Committee review a six-month cashflow and financial forecast at each meeting. The Foundation's Director and Finance Officer also review the cashflow on both a weekly and monthly basis.

The Foundation's running expenses (including staff costs) were £368k and governance costs (including audit) were £63k.

Fundraising

The Bernard Sunley Foundation has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Reserves Policy

The assets generate sustainable capital growth and income in order to meet the Foundation's aims and activities. The Foundation does not have a specific reserves policy as the whole portfolio could be available to act as a reserve and it is not considered appropriate to identify a level of free reserves that needs to be maintained.

Staff Remuneration

The remuneration of staff is reviewed annually, approved by the Board at the Spring Trustees' Meeting with adjustment taking effect on 1st April of the new financial year. Trustees use comparisons with similar trusts and foundations to set rates of pay, note the level of effectiveness of staff members and also take into consideration annual CPI/RPI cost of living indices within the UK economy.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principle risks being faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

Plans for the Future

Trustees wish to maintain the momentum of the Foundation that has been built up over 60 years. A review was conducted by the Trustees in November 2018 to set the priorities for the next five years. During this review, the Trustees agreed, in principle, not to award grants to charities with incomes of over £10 million nor those with project budgets exceeding £5 million.

Statement of Trustees' Responsibilities

Under charity law, the Trustees are responsible for preparing the Annual Report and financial statements for each financial year which show a true and fair view of the financial activities of the Foundation during the year and of its financial position at the end of the year.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Observe the methods and principles of the Charities SORP.
- 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 activities of the Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy, the financial position of the Foundation at that time and to enable them to ensure that where any statements of accounts are prepared for them, under section 132 (1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

So far as each of the Trustees is aware at the time the report is approved, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Azets have indicated their willingness to continue in office and offer themselves for re-election as auditors in accordance with Section 485 of the Companies Act 2006.

By order of the Trustees



Anabel Knight
Chairman
25th October 2023

Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation

Opinion

We have audited the financial statements of the Bernard Sunley Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the 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 the requirements of the Companies Act 2006.

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are

also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined

above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

25th October 2023

Charities funded above £5,000

Community

Scotswood Garden New community building	£50,000	4th Leicester Scout Group Freehold purchase of building	£10,000
St George's Church, Fatfield PCC New community facilities	£50,000	Birmingham Central Baptist Church Replace and refurbish kitchen and toilets	£10,000
Bovey Tracey Paradiso Arts Limited New 100 seat cinema/theatre	£40,000	Buxton Methodist Church Roofing repairs	£10,000
South Marches District Scout Council District scout HQ rebuild	£40,000	Cornhill Community Action CIO Refurbishment of school to create a new community facility	£10,000
St. Andrew's, Kettering New flooring and underfloor heating	£40,000	Flittabus Community Transport Ltd. New bus	£10,000
Hope City Church The Hope Centre	£30,000	Friends of Fawley Church Reordering of the church to create a new community space	£10,000
St Michael's Framlingham A new community centre - the Castle Rooms	£ 30,000	Friends of Firs Farm A new community and education building	£10,000
The Watermill Theatre Fundraising campaign to replace ACE annual grant	£30,000	Gosfield Community Shop New permanent shop building <i>Grant was approved and cancelled within the year</i>	£10,000
Earls Barton Methodist Church Modernisation and refurbishment project	£20,000	Highnam Community Centre Trust Urgent roofing repairs and refurbishment	£10,000
1st Chesterford Scout Group Scout hut extension	£15,000	Kilburn Village Institute Refurbishment and improvements to the building	£10,000
1st Crookham Scout Group New scout headquarters	£15,000	Kislingbury Playing Fields Upgrade to playground area	£10,000
1st Stonesfield Scouts New scout and outdoor learning centre	£15,000	Low Row & Feetham Literary Institute Restoration and improvement of the village hall	£10,000
Barford Youth & Community Centre A new youth and community centre	£15,000	Mount Elim Evangelical Church New community church building	£10,000
Barmouth Oasis Community Group Refurbishing a community centre	£15,000	New Milton Memorial Centre Roof replacement	£10,000
Mount Elim Evangelical Church New community church building	£15,000	Parochial Church Council, Church of St Peter, Stanton Lacy New facilities for community use	£10,000
Northgate United Reformed Church, Darlington Church building refurbishment	£15,000	Royal Opera House Core funding	£10,000
Painters Forstal Community Association New community venue	£15,000	Salmon Youth Centre Core funding	£10,000
Red Lion House Charity Second stage of converting a disused pub into a new community centre	£15,000	St Johns Donisthorpe, PCC Creation of a flexible community space	£10,000
St Jude's Church, Plymouth Internal reordering project	£15,000	St Mary's, Bloxham Refurbishment project	£10,000
Stoke Climsland Parish Hall CIO Refurbishment of the hall	£15,000	St Michael & All Angels, Great Creaton Flexible community space	£10,000
Verwood Prize Band (Verwood Concert Brass) Band Hall rescue and refurbishment	£15,000	St Nicolas Church, Hail Weston Refurbishment work to create a flexible community space	£10,000
11th High Wycombe (Hazlemere) Scout Group Scout hut rebuild	£10,000	St. Peter's Parochial Church Council Enlargement of car park and improvements to outdoor space	£10,000
30th Abingdon (Baptist) Scout Group Scout hut rebuild	£10,000	Sutton Parochial Church Council (PCC) New community facilities	£10,000

The Marske Centre Ltd New LED lighting	£10,000
St Margaret's Church, Aspley New kitchen and bathroom	£10,000
The Upper Room Trust Roof replacement	£10,000
Thurnby & Bushby Scout & Guide Group New washing and bathroom facilities	£10,000
Truro Cathedral Repair and refurbishment of St Mary's aisle	£10,000
Valle Crucis Mission Area Developing the church to create a community/place of worship	£10,000
Wesley Road Methodist Church, Trowbridge. Renovation and refurbishment of community halls and facilities.	£10,000
Community total	£830,000

Education

The Garwood Foundation A new life skills centre	£75,000	Little Acorns Herne Pre-school New building for the pre-school	£10,000
Variety, the Children's Charity Sunshine Coaches – accessible and adapted minibuses	£62,000	Littlehampton Sea Cadets Corps Construction of a jetty and boat pontoon.	£10,000
Benenden School Trust Be the Change' bursary programme	£50,000	Marjorie McClure Specialist School New playgrounds	£10,000
Christian Youth Enterprises Sailing Centre New staff accommodation and residents' changing facility	£50,000	Minehead Museum Purchase of new, permanent headquarters	£10,000
National Star Foundation New residential accommodation	£50,000	Refugee Education UK New education and community centre	£10,000
South Wight Area Youth Partnership A new, permanent headquarters	£50,000	Education total	£792,000
Tuppenny Barn Education Ltd A new community building, café and shop	£50,000		
Ufton Court Educational Trust New outdoor learning spaces	£50,000		
Ambitious about Autism A new sensory playground and outdoor gym at Spring School	£40,000		
The Pace Centre Installation of new digital learning and smart technology	£40,000		
Girlguiding Cheshire Forest The Ranger Den – a new outdoor meeting and accommodation base	£30,000		
The British Horse Society Changing Lives through Horses'	£30,000		
Fundación Duc In Altum New school building to house secondary education	£25,000		
Northamptonshire Association of Youth Clubs New outdoor classroom and multi use sports area	£20,000		
Disability Challengers A new playground at Challengers, Guildford	£15,000		
Glyndebourne Three year funding	£15,000		
Strength & Learning Through Horses New equine therapy centre building	£15,000		
The Fortune Centre of Riding Therapy Replacing the roof of the riding school	£15,000		
The Joseph Rowntree Theatre Limited Roof repairs	£15,000		
Viney Hill Christian Adventure Centre A new activity course	£15,000		
Avon Navigation Trust A new volunteer and youth activity centre	£10,000		
Bonny Downs Community Association Nursery extension at the Well Community Centre	£10,000		
Gloucestershire Academy of Music Purchase of Barbican House	£10,000		

Health

Race Against Dementia	£90,000	The Sara Lee Trust Fund	£15,000
Three year funding at £30k per annum for a Research Fellowship		Fitting out of a new hall	
David Nott Foundation	£75,000	Trust Links Ltd	£15,000
Three year funding at £25k per annum for overseas training trips		A new community garden	
Ryedale Special Families	£60,000	Youth Talk Limited	£15,000
New purpose built centre		Refurbishment of premises	
Autism Bedfordshire	£50,000	Goldhay Arts	£10,000
New supported living homes		Refurbishment of new headquarters	
Nightingale House Hospice	£50,000	Heart of England Mencap	£10,000
Remodelling and upgrading of inpatient unit		Refurbishment property to create new residential accommodation	
North Yorkshire Hospice Care	£50,000	Heel & Toe	£10,000
Refurbishment of old community hospital to create a new hospice and community space		Equipment to furnish the new extension	
Age UK Northamptonshire	£40,000	Sheffield Royal Society for the Blind	£10,000
Refurbishment of the Venton day centre		Refurbishment of Rotherham building	
Norwich Samaritans	£40,000	BLESMA	£6,878
Varah House appeal - modernising and improving the local headquarters		Big Give Christmas Challenge 2022	
St John's Hospice, London	£30,000	Health total	£791,878
Redevelopment of the day care unit			
British-Ukrainian Aid	£25,000		
Emergency relief aid			
British-Ukrainian Aid	£25,000		
Emergency aid for Ukraine			
Hope for Tomorrow	£20,000		
New mobile cancer care unit for Salisbury area			
St Bartholomew's Heritage	£20,000		
Restoration of the North Wing, Great Hall and Hogarth Stair			
Trekstock	£20,000		
Support and exercise programmes			
4 Cancer Group	£15,000		
Purchase of a three bedroom holiday cottage for family holidays			
Forget Me Not Children's Hospice	£15,000		
Upgrading of building and garden works			
Mortimer Society	£15,000		
Lift replacement			
Rainbow Living SW	£15,000		
Purchase of a new home to provide supported living accommodation			
Rugby Gymnastics Club	£15,000		
Refurbishment of new premises			
Tenbury Community Pool Ltd	£15,000		
New windows and doors			
The Mary Stevens Hospice	£15,000		
Refurbishment and upgrading of inpatient unit			

Social Welfare

Hull Kingston Rovers Community Trust Community hub and field refurbishment	£75,000	Emmaus Dover Ltd Building a Better Future Project - Phase Two	£15,000
SOS Perrera de los Barrios New building and kennels	£75,000	Orwell Mencap New bike repair workshop	£15,000
Hamara Healthy Living Centre Creation of the Cockburn Centre	£50,000	The Bridge Project Sudbury The Triangle: a new purpose built venue for adults with learning disabilities.	£15,000
New Pathways Renovation of Rothbury House, a centre to support victims of sexual violence	£50,000	Davertry Area Community Transport New minibus	£10,000
Reach Learning Disability New residential building	£50,000	Doncaster Rape and Sexual Abuse Counselling Service Renovations to new premises	£10,000
The Stable Family Home Trust Purchase and refurbishment of a new learning centre	£50,000	Off The Fence Trust Gateway Women's Centre	£10,000
Justlife Refurbishment project and garden improvements	£45,000	Solid Rock Havercroft New extension	£10,000
Camphill MK Communities Two new accessible houses	£40,000	Southampton City Mission Purchase of new refrigerated van	£10,000
St Peter's Church, Stockton-on-Tees Church refurbishment to create a flexible community space and facilities	£40,000	Style for Soldiers Reunion dinner	£10,000
Thornage Hall Independent Living Orchard Lodge - new supported living accommodation	£40,000	Three13 Training & Enterprise Ltd A new workshop classroom to help us up-skill more young people from disadvantaged backgrounds	£10,000
The Royal Marines Charity Rebuilding of charity headquarters	£30,000	Windsor Christian Action Building Momentum: community charity building renovation	£10,000
Derwen College Charity Renovation of three further properties at the Agnes Hunt village	£25,000	Social Welfare total	£890,000
SOS Perrera de los Barrios New building and kennels	£25,000		
The Mount Camphill Community Limited Extend and refurbish Pond House	£25,000		
Asociación Aztivate Beekeeping project development for the communities in Turkan, nNrth Kenya.	£20,000		
Embrace the Middle East Increasing the current multi-year funding support	£20,000		
Family Help Darlington CIO Two year funding at £10k per annum	£20,000		
YMCA Exeter Independent Living for homeless young people	£20,000		
Young Lewisham Project Complete refurbishment of the charity's 2 buildings.	£20,000		
Aspatia Dreamscheme Limited A new community centre	£15,000		
Canaan Trust New homeless accommodation for women	£15,000		
Emmaus Bradford New bathroom facilities	£15,000		

Charities funded at £5,000 and less

Community

1st & 3rd New Barnet Scout Group New minibus	£5,000	Broughton Astley Community Transport Replacement minibus	£5,000
1st Bristol Muslim Scout Group Scout hut refurbishment	£5,000	Brunswick Youth and Community Centre New garden lodge	£5,000
1st Burnmoor Scout Group Renovation of scout hall	£5,000	Burton Dasset Village Hall Roof tile upgrade	£5,000
1st Crownhill Scout Group Bathroom refurbishment	£5,000	Burton Overy Village Hall, Leicester Kitchen Renovation to Village Hall	£5,000
1st Marske & New Marske Barn Owls Scout Group Refurbishment project	£5,000	Cannock Wood and Gentleshaw Village Hall Refurbishment of interior and updating security	£5,000
1st Studley St Johns Guides and Rangers New equipment storage	£5,000	Chearsley Village Hall New playground	£5,000
298 Scout Group Renovation work	£5,000	Claypole Village Hall Refurbishment project	£5,000
4th Broadstairs scout group New minibus	£5,000	Crosby and District Scout Council Renovation of Headquarters	£5,000
5th Skipton Parish Church Boy Scouts Scout Hut Roof Replacement	£5,000	Dorstone Village Hall Roof repairs	£5,000
Access Adventures Bathroom and changing room refurbishment	£5,000	Downe Village Hall Charitable Trust Downe Village Hall Renovation	£5,000
Adur Valley District Scout Council New storage facility	£5,000	East Durham Community Transport New Accessible Vehicle Fund	£5,000
Aighton Bailey & Chaigley Memorial Hall Replacement of windows	£5,000	Fitzrovia Youth in Action Multi Sports Pitch Re-surface	£5,000
All Saints C of E Church, Appley Bridge, Lancashire Heating and lighting improvements	£5,000	Freshford & Limpley Stoke Community Association Ltd Shop extension and new porch	£5,000
Allerthorpe Village Hall Management Committee Allerthorpe Village Hall Extension	£5,000	Gorsley Village Hall New roof and insulation	£5,000
Ashill Village Hall Replacement of Ashill hall roof	£5,000	Great Hallingbury Village Hall Committee New flooring	£5,000
Ashwick & Oakhill Village Hall & Recreation Ground Community Cafe/Coffee Shop	£5,000	GWEALAN TOPS Adventure Playground Building repairs and improvements	£5,000
Belchamp St Paul and District Community House Roof replacement	£5,000	Halford Village Hut Roof repair	£5,000
Benhall & Sternfield Ex-Servicemens Club & Village Hall Ceiling repairs and refurbishment	£5,000	Harston Village Hall Wall insulation	£5,000
Benhall & Sternfield Ex-Servicemens Club & Village Hall Ceiling repairs and refurbishment	£5,000	Holy Trinity Clapham Revitalise 250 Project	£5,000
Berkshire Youth Ltd Waterside Centre – increasing the reach, improving the offer	£5,000	Horbury Community Centre Trust New heating system	£5,000
Bouth Village Hall New extension and general refurbishment	£5,000	Howley Grange Scout Group Refurbishment of Scout hut	£5,000
Bridgerule Village Hall Limited A new village shop	£5,000	Ilkley Christchurch LEP Methodist/United Reformed Church Bathroom upgrade	£5,000
Brighelm Church and Community Centre Upgrading of fire doors	£5,000	Malvern Youth and Community Trust New platform lift	£5,000
		Markbeech Village Hall New kitchen and patio	£5,000

Marion and Gate Burton Parish Hall Improvements to a playground	£5,000	Saints & Sinners Trust Core funding	£5,000
Merriott Tithe Barn Committee Essential repairs to structure and floor	£5,000	Saints Augustine Church New lighting for community/church building	£5,000
Millom Baptist Church New hall floor	£5,000	Shadforth Community Association External improvements	£5,000
Minchinhampton Market House CIO Restoration of the undercroft	£5,000	Shildon Methodist Church Heating upgrade	£5,000
Moira Village Hall Bathroom refurbishment	£5,000	Shoreham Beach Scout Group Hut Renovation	£5,000
Mow Cop, Mount Pleasant and Bank Playing Fields and Village Hall New playground	£5,000	Shutlanger Village Hall Roof replacement	£5,000
Newport Sea Cadets Corps New showers and washrooms	£5,000	SKIPSEA VILLAGE HALL Skipsea Play Park	£5,000
Newtown Community & Recreation Association (NCRA) Extension to car park	£5,000	Somerton Village hall Refurbishment project	£5,000
Nutley Memorial Trust CIO Hybrid Air Source Heating System for Nutley War Memorial Hall	£5,000	South Brent Recreation Association Footpath around Palstone Park Recreation Ground	£5,000
Oaks Community Church – North East Derbyshire Refurbishment work	£5,000	St Ambrose Church, Leyland, Lancashire Replacement of boilers in church hall	£5,000
Oldbury Village Hall Charitable Trust Redevelopment Phase 2 – extension replacement	£5,000	St Barnabas Church, Clarksfield Multi-use space	£5,000
Outlane Methodist Church Roof repairs and general maintenance	£5,000	St Helen's Church, Stickford Repair works to church tower	£5,000
Padworth Village Hall Creating a new water supply	£5,000	St James' Church, Leckhampstead New heating	£5,000
Parish of St Cuthbert with St Aidan, Durham PCC Improvements to the church hall	£5,000	St James' Church, Lode Creating a community space within the nave	£5,000
Parochial Church Council for St Peter's Halliwell Lift replacement	£5,000	St John the Evangelist, Ingrow Faith in Bracken Bank	£5,000
Parochial Church Council of St Andrews Grange Roof replacement and new insulation	£5,000	St Mark's Church, Newby Refurbishment of community hall	£5,000
Parochial Church Council of the parish of Flixton St John, Manchester Repairs to church hall roof	£5,000	St Neots United Reformed Church Lift replacement	£5,000
Parochial Church Council, St Mary Magdalene, Shabington Reordering the church for wider community use	£5,000	St Nicholas Stretton Church, Rutland Repair of part of a leaking church roof	£5,000
PCC of Southbourne with West Thorney Replacement lift in Church Centre	£5,000	St Peter's Church Westleigh Installation of kitchen within the nave of the church	£5,000
PCC St Barnabas, Peasemore Creation of a new community space	£5,000	St Thomas of Canterbury Church New disabled bathroom	£5,000
PCC St James and All Saints and Christ Church Installation of new heating	£5,000	St. Luke's Church and Parish Centre Refurbishment of the community centre	£5,000
Pulham Market Memorial Hall Insulating the roof	£5,000	St. Mary Magdalene's Church, Warrington St Mary Magdalene's Church Car Park	£5,000
Raglan Baptist Church Urgent repairs to Grade II Listed building	£5,000	Stondon Massey Village Hall Exterior cladding	£5,000
		Stonehouse Gang Roof replacement	£5,000
		Stroud Valley Scout Group Building refurbishment	£5,000

Sulhamstead & Ufton Nernet Village Hall Extension of the main hall	£5,000	Evangelical Alliance Core funding	£3,000
Sunderland Community Transport CIO New minibus	£5,000	West Isley Recreation and Social Association Replacement of rotting windows and doors	£3,000
Sussex Bowling Club New Pavilion	£5,000	Bont Elim Community Church Poly carbonate roof	£2,500
Tamar Valley Community Transport Association A new replacement minibus	£5,000	Llanasa Village Hall Repair and Reconstruction of bell tower & chimney stacks	£2,500
The 1st Eastcote Trust New roof for scout hut	£5,000	Ghost Fishing UK Core funding	£2,000
The Avenues Youth Project Sporty Saturdays	£5,000	Allegra's Ambition Core funding	£1,500
The Bickford Rest Centre Updating and refurbishing the Centre	£5,000	Surfers Against Sewage Core funding	£1,000
The Hindmarsh Hall Refurbishment project and installation of lift	£5,000	Windrush Against Sewage Pollution Core funding	£1,000
The Parish of St Leonards on Sea, St Leonard and St Ethelburga Reordering of church to create flexible community space	£5,000	St Paul's Church Sherborne Core funding	£750
The Parochial Church Council of the Ecclesiastical Parish of Earlham Upgrade of St Mary's Hall	£5,000	Community total	£603,750
The PCC of the Ecclesiastical Parish of South Petherton with the Seavingtons & the Lambrooks Refurbishment of East Lambrook School Room	£5,000		
The Scaramouche Sailing Trust In Memory of David Riley	£5,000		
Tintern Recreation Centre And Village Hall Tintern Village Hall Playground Project	£5,000		
Wattlesborough Village Hall New car park	£5,000		
Whipton Community Association Window refurbishment	£5,000		
Wiggenhall St Germans Memorial Hall and Playing Field Bathroom refurbishment	£5,000		
Wigton Moor United Reformed Church Improvements to create a new community space	£5,000		
Wilshaw Village Hall Trust Refurbishment of village hall	£5,000		
Yelverton Community Projects New infant play area	£5,000		
1st Fressingfield Scout Group New storage extension, accommodation and car park	£4,500		
St Peter's and St Leonard's Church, Horbury Installation of new heaters	£4,000		
Stambridge Memorial Hall New outdoor play area	£4,000		
Training Ship Broadsword Unit Upgrades	£4,000		

Education

Association of Parents & Friends of Bower Grove School New adventure playground	£5,000	Stony Dean School Resurfacing of riding track	£5,000
Bendrigg Trust New Accessible Minibus	£5,000	The Peter Pan Centre Ltd New playground	£5,000
Brookfields Special School Redesign and refurbishment of current playground	£5,000	The Prospects Trust New garden studio for therapeutic horticulture	£5,000
Castlebar School Castlebar Sensory Room	£5,000	Three13 Training & Enterprise Ltd A new workshop classroom	£5,000
Chadsgrove Educational Trust Limited Wheelchair accessible hybrid SUV for SEN students	£5,000	Thundersley Methodist Church Soft play area and replacement car park spaces	£5,000
Destination Pond Meadow New learning kitchen	£5,000	We Are Grow A new packing shed	£5,000
Dunholme Playgroup Cladding replacement to exterior of building	£5,000	Woodlanders Roof replacement	£5,000
Fairfield School New play areas	£5,000	Cameron Bespolka Trust Core funding	£4,000
Friends of Castledon School New summerhouse	£5,000	Lincoln Pelican Trust Ltd Refurbishment and improvements to the training room, rest room and canteen	£4,000
Friends of Oakfield Park School New minibus	£5,000	Sailability@Whitefriars Modifications to pontoon	£4,000
Fundacion Create Core funding	£5,000	Waters Edge Arts Emergency roof repairs	£4,000
Greenfields Academy Exploring Outdoors at Greenfields	£5,000	Blooming Blossoms Trust Revamp Sensory Spaces	£3,000
Grove Park Charitable Trust A new sensory room	£5,000	Rare Breeds Survival Trust Core funding	£3,000
Henry Tyndale School Association	£5,000	SOFEA Core funding	£3,000
Jamie's Farm Development of new farm in Skipton	£5,000	Universities and Colleges Christian Fellowship Core funding	£3,000
John Chilton School New minibus	£5,000	Woodland Trust Core funding	£3,000
Kemball Special School A new outdoor classroom	£5,000	Gloucestershire Guide Association Replacement of the low ropes obstacle course	£2,101
Landmarks Specialist College New electric minibus for DofE programme	£5,000	Manta Trust Core funding	£1,500
Opera Prelude Core funding	£5,000	Archie Lloyd Charitable Foundation Core funding	£1,400
Paddington Farm Trust Roof repair	£5,000	Berkshire Chamber Music Festival 2022 Festival	£1,000
Sea Cadets Carlisle Carlisle SCC Toilet Refurb. and Disabled WC	£5,000	Borders Forest Trust Core funding	£1,000
Slough Fort Preservation Trust Guard House Project	£5,000	Lauriston Lights Core funding	£1,000
Snowflake School for Children with Autism Chill Out Zone	£5,000	Manta Trust Core funding	£1,000
St Paul's Newpin Canopy for our children's playground	£5,000	Education total	£195,001

Health

Anne Robson Trust Volunteer visitors for hospital patients in the last days of life	£5,000	MIND – National Association for Mental Health Core funding	£300
Counselling in the Community Refurbishment of centre	£5,000	First Touch Core funding	£250
Designability Charity Ltd Helping young disabled children to keep up with their friends	£5,000	Macmillan Cancer Support Core funding	£250
East Liverpool Riding for the Disabled Refurbishment of outdoor arena	£5,000	Muscular Dystrophy Group Core funding	£250
Education Training Consortium Sussex Mini Bus for elderly	£5,000	MIND – National Association for Mental Health Core funding	£200
Fundacion Foltra Core funding	£5,000	Health total	£92,100
Haworth RDA New roof	£5,000		
Kids Cancer Charity New Static Caravan for Respite Breaks	£5,000		
Kings Cliffe & Area Community Sports Project Limited A new cycling pumptrack	£5,000		
Kingsbridge Gym Club New extension	£5,000		
Neuro Wellbeing Centre Car park extension – phase one works	£5,000		
North Dartmoor Search & Rescue Team A new Incident Control Vehicle	£5,000		
North East Dementia Care Improvements to a new day care centre	£5,000		
Remark! Community A new lift	£5,000		
Rougham Playing Field Committee New extension	£5,000		
The Sandcastle Trust Purchase of a new static caravan for respite breaks	£5,000		
TOCKWITH AND WILSTROP RECREATION GROUND Installation of a new multi-use sports area	£5,000		
Normandy Community Therapy Garden Installing new paths	£2,000		
Horatio's Garden Core funding	£1,100		
British Heart Foundation Core funding	£1,000		
Macular Disease Society Cheltenham Branch	£750		
Cancer Research UK Core funding	£500		
Movember Core funding	£500		

Social Welfare

Bentilee Volunteers CIO Repairs to the youth club	£5,000	Prince Philip Centre PHAB Club New minibus	£5,000
British Disabled Angling Association New disabled fishing platforms	£5,000	Richmond Furniture Scheme Replacement collection/delivery van	£5,000
Canolfan Gymunedol Ystradowen Community Centre CGYCC Ystradowen Community Centre Transport Project	£5,000	ROC Solid New minibus	£5,000
Carers Link Lancashire New community facility with charity shop and information and support centre	£5,000	Ryedale YMCA The Sidings Refurbishment Project	£5,000
Christians Together Calderdale Food bank delivery van <i>Grant was approved and cancelled within the year</i>	£5,000	Tearfund Core funding	£5,000
Crisis UK Core funding	£5,000	The Principle Trust Children's Charity Revenue funding	£5,000
Donnington Doorstep Improvements to garden	£5,000	Titans Community Foundation New transit van	£5,000
Electric Umbrella New accessible minibus	£5,000	Trussell Trust Core funding	£5,000
Emmaus Staffordshire New van	£5,000	Walsall Society for the Blind IT suite for the visually impaired	£5,000
Enterprise Club for Disabled People New minibus	£5,000	Wildgoose Rural Training Animal hut rebuild	£5,000
ESCAPE Family Support Refurbishment of their HQ	£5,000	Worcester Wheels Refurbishment of new office space	£5,000
Family Help Darlington CIO New playground	£5,000	Tokko Ltd New minibus	£4,500
Great George Street Church New minivan for food distribution and collection <i>Grant was approved and cancelled within the year</i>	£5,000	One Small Thing Core funding	£4,000
Greenham Trust West Berkshire Emergency Cost of Living Crisis Appeal	£5,000	Boaz Trust Core funding	£3,000
Hands of Hope Charity Replacing and restoring a traditional walled garden	£5,000	Mission Direct Work in Kenya	£2,500
JPK Sussex Project People carrier for adults with learning disabilities	£5,000	Crosslight Advice Core funding	£1,000
Key4Life CIO Purchase of new vehicle	£5,000	Oasis Domestic Abuse Service Core funding	£1,000
Lancaster & District Homeless Action Service Limited Refurbishment of charity's new headquarters	£5,000	Refugee Biriyani & Bananas Core funding	£1,000
Layton Methodist Church Creation of a new education/IT suite and kitchen.	£5,000	The Charlie Waller Trust Core funding	£250
Newport (Shrops) Cottage Care Centre Trust Ltd Garden - Boundary Fencing	£5,000	Social Welfare total	£182,250
Northumberland Community Enterprise Limited Extension to community centre	£5,000		
Park Baptist Church Installing a community laundry room	£5,000		

Grant payments made

National Gallery	£110,000	The Charlie Waller Trust	£25,000
British-Ukrainian Aid	£100,000	Treloar Trust	£25,000
Brecon Mountain Rescue Team	£75,000	Asociacion Aztivate	£20,000
Wallsend Boys Club	£75,000	Earls Barton Methodist Church	£20,000
Variety, the Children's Charity	£62,000	EVA Women's Aid	£20,000
Derwen College Charity	£60,000	Newcastle University	£20,000
MS Therapy Centre (NW)	£60,000	Sussex Emmaus	£20,000
Salmon Youth Centre	£60,000	The Pilsdon Community	£20,000
The Exodus Project	£60,000	YMCA Exeter	£20,000
Country Trust	£50,000	4th Morpeth Scout Group	£15,000
Kingsley Hall Church and Community Centre	£50,000	Aspatria Dreamscheme Limited	£15,000
National Star Foundation	£50,000	Book Aid International	£15,000
Paces Sheffield	£50,000	Country Trust	£15,000
Reach Learning Disability	£50,000	Disability Challengers	£15,000
The Mount Camphill Community Limited	£50,000	Embrace the Middle East	£15,000
Tuli Conservation Trust UK	£50,000	Glyndebourne	£15,000
Warrington Youth Club	£50,000	Godolphin Cross Community Association	£15,000
World Heart Beat Music Academy	£50,000	Huby Playing Fields Association	£15,000
Elidyr Communities Trust	£45,000	Langar cum Barnstone Village Hall	£15,000
Foreland Fields Charity	£45,000	Newbury Spring Festival	£15,000
Justlife	£45,000	Painters Forstal Community Association	£15,000
Age UK Northamptonshire	£40,000	Schoolreaders	£15,000
Bletchley Park Trust	£40,000	Strength & Learning Through Horses	£15,000
Family Care Trust	£40,000	Sussex Emmaus	£15,000
Norwich Samaritans	£40,000	The Joseph Rowntree Theatre Limited	£15,000
Oakfield (Easton Maudit) Limited	£40,000	Trust Links Ltd	£15,000
Salmon Youth Centre	£40,000	Viney Hill Christian Adventure Centre	£15,000
The Pace Centre	£40,000	White Ensign Association	£15,000
Sussex Community Development Association	£35,000	Windmill Community Church	£15,000
Tempus Novo	£35,000	30th Abingdon (Baptist) Scout Group	£10,000
C3 Trust UK	£30,000	All Saints Church, Woodham	£10,000
Forest School Camps	£30,000	Balderton Methodist Church	£10,000
Girlguiding Cheshire Forest	£30,000	Beacon Community Church, Wibsey	£10,000
St Luke's Church, Thurnby, Leicester	£30,000	Blackpool Carers Centre	£10,000
St Michaels Framlingham	£30,000	Bonny Downs Community Association	£10,000
YMCA Exeter	£30,000	Bosence Farm Community	£10,000
All Saints Church, Wokingham	£25,000	Brewham Village Hall Management Committee	£10,000
Fundacion Duc In Altum	£25,000	Bridgwater Baptist Church	£10,000
New Pathways	£25,000	Child Bereavement UK	£10,000
Queen Elizabeth's Foundation for Disabled People	£25,000	Cornhill Community Action CIO	£10,000
Spring Housing Association Limited	£25,000	Croydon Voluntary Association for the Blind	£10,000

Daventry Area Community Transport	£10,000	The Marske Centre Ltd	£10,000
Deal Music and Arts Limited	£10,000	The Sandwich Medieval Trust	£10,000
Doncaster Rape and Sexual Abuse Counselling Service	£10,000	Three13 Training & Enterprise Ltd	£10,000
East Woodlands Village Hall Management Committee	£10,000	Thurnby & Bushby Scout & Guide Group	£10,000
Embrace the Middle East	£10,000	Trelya	£10,000
Fenham Association of Residents	£10,000	Wecock Community Association	£10,000
Friends of Firs Farm	£10,000	Wesley Road Methodist Church, Trowbridge.	£10,000
Frittenden Memorial Hall Trust	£10,000	Woodhouse Eaves Scout Group	£10,000
Girlguiding Epsom Division	£10,000	Wheathampstead Chapel Community Hub	£7,500
Glenfield Methodist Church, Leicester	£10,000	Countryside Learning	£7,000
Goldhay Arts	£10,000	BLESMA	£6,878
Huish Champflower Village Hall and King George's Field Trust	£10,000	Deal Music and Arts Limited	£6,000
I CAN	£10,000	Fundacion Alianza 68	£6,000
Jennyruth Workshops Ltd	£10,000	Wings for Warriors	£5,300
Little Acorns Herne Pre-school	£10,000	1st Bristol Muslim Scout Group	£5,000
Martin Club Ltd	£10,000	1st Burnmoor Scout Group	£5,000
Minchinhampton Market House	£10,000	1st Great Ayton Scouts	£5,000
Nene Valley Railway Limited	£10,000	1st Henley and Wootton Scouts	£5,000
Northamptonshire Association of Youth Clubs	£10,000	1st Hordean Scout Group	£5,000
Off The Fence Trust	£10,000	1st Market Bosworth Scout Group	£5,000
Oxhill Village Hall	£10,000	1st Studley St Johns Guides and Rangers	£5,000
Parochial Church Council of St Clement Worcester	£10,000	1st Warsash Sea Scout Group	£5,000
Rackets Cubed	£10,000	28th/61st Wigston Scout Group	£5,000
Refugee Education UK	£10,000	Age Concern Windsor	£5,000
Royal Opera House	£10,000	Anne Robson Trust	£5,000
Salmon Youth Centre	£10,000	Ashgate School Parents, Teachers and Friends Association	£5,000
Shackleton Foundation	£10,000	Ashwick & Oakhill Village Hall & Recreation Ground	£5,000
Sherston Village Hall	£10,000	Association of Parents & Friends of Bower Grove School	£5,000
Southampton City Mission	£10,000	Beacon Church, Newbuildings	£5,000
St James' Church, Leckhampstead	£10,000	Belchamp St Paul and District Community House	£5,000
St Mary's Church, Llanfairtalhaiarn	£10,000	Bentilee Volunteers CIO	£5,000
St Mary's Parish Church, Feltwell	£10,000	Berkshire Youth Ltd	£5,000
St. Boniface Church, Whipton	£10,000	Bidwell Brook School	£5,000
St. Peter's Parochial Church Council	£10,000	Billingborough Parish Hall	£5,000
Stoke Saint Michael, Coventry	£10,000	Bourne End Junior Sports & Recreational Club	£5,000
Talisman Theatre Company	£10,000	Bouth Village Hall	£5,000
The British Horse Society	£10,000	Brighthelm Church and Community Centre	£5,000
The Bronte Spirit	£10,000	British Disabled Angling Association	£5,000
The Cart Shed	£10,000	Brooke Hospital for Animals	£5,000
The Ethel Trust	£10,000	Brunswick Youth and Community Centre	£5,000
The Freshford Village Memorial Hall	£10,000	Burnham Overy Village Hall	£5,000
		Burton Dassett Village Hall	£5,000

Burton Overy Village Hall, Leicester	£5,000	Incredible Me	£5,000
Cancer Campaign in Suffolk	£5,000	Jamie's Farm	£5,000
Castlebar School	£5,000	Jigsaw Trust	£5,000
Castletown Scout Group	£5,000	John Grant Special Needs School	£5,000
Caston Village Hall Charitable Trust	£5,000	Keep Mobile Community Transport CIO	£5,000
COGS Prepares 4 Life CIO	£5,000	Lambourne End Centre	£5,000
Communities 1st	£5,000	Lancaster & District Homeless Action Service Limited	£5,000
Community Transport for the Lewes Area	£5,000	Leven Playing Field Association	£5,000
Crisis UK	£5,000	Louie's Helping Hands	£5,000
Dalston Victory Hall	£5,000	Markbeech Village Hall	£5,000
David Nott Foundation	£5,000	Melton Mencap	£5,000
Denby Parochial Church Council	£5,000	Millom Baptist Church	£5,000
Desborough Library and Community Hub	£5,000	Montgomeryshire Area Scout Council	£5,000
Designability Charity Ltd	£5,000	Neighbours in Poplar	£5,000
DiscoverU	£5,000	Neuro Wellbeing Centre	£5,000
East Harptree Nursery Preschool and Forest School	£5,000	New Life Community Church, Loughborough	£5,000
Education Training Consortium Sussex	£5,000	Newlyn Art Gallery	£5,000
Electric Umbrella	£5,000	Newport (Shrops) Cottage Care Centre Trust	£5,000
Emmanuel Group of Churches	£5,000	North Dartmoor Search & Rescue Team	£5,000
Enterprise Club for Disabled People	£5,000	North East Dementia Care	£5,000
ESCAPE Family Support	£5,000	Northchurch Sports Association	£5,000
Fairfield School	£5,000	Ombersley Memorial Hall	£5,000
Family Help Darlington CIO	£5,000	Opera Prelude	£5,000
Filwood Playing Fields Trust	£5,000	Oughtibridge PCC	£5,000
Fitzrovia Youth in Action	£5,000	Outlane Methodist Church	£5,000
Freshford & Limpley Stoke Community Association Ltd	£5,000	Paddington Farm Trust	£5,000
Friends of Collett	£5,000	Pallion Action Group	£5,000
Friends of Manor Mead School	£5,000	Parish of St Cuthbert with St Aidan, Durham PCC	£5,000
Friends of Oakfield Park School	£5,000	Parochial Church Council of St Andrews Grange	£5,000
Fundacion Create	£5,000	Parochial Church Council of St Clement Worcester	£5,000
Fundacion Foltra	£5,000	Pathfield School	£5,000
Goostrey Village Hall and Playingfields Foundation	£5,000	PCC of Southbourne with West Thorney	£5,000
Gosden House School	£5,000	PCC of St John Baptist, Broughton	£5,000
Great Hallingbury Village Hall Committee	£5,000	PCC of St Stephen's (Bowling)	£5,000
Greenham Trust	£5,000	PCC St Barnabas, Peasmore	£5,000
Halford Village Hut	£5,000	PCC St James and All Saints and Christ Church	£5,000
Harston Village Hall	£5,000	Perros y Letras	£5,000
Heath End Village Rooms Trust	£5,000	Pulham Market Memorial Hall	£5,000
Holy Trinity Lamorbey Church, Sidcup	£5,000	Raglan Baptist Church	£5,000
Holyport Community Trust	£5,000	Rattlesden Community Council	£5,000
Horbury Community Centre Trust	£5,000	Riverside Special School	£5,000
Ilkley Christchurch LEP Methodist/United Reformed Church	£5,000	Rougham Playing Field Committee	£5,000

Ryedale Community Transport CIO	£5,000	Tuebrook Hope Group	£5,000
Saints & Sinners Trust	£5,000	Volunteer Centre Dorset	£5,000
Sea Cadets Carlisle	£5,000	Warren Association Trust	£5,000
Sea Palling Independant Lifeboat Limited	£5,000	Warwick Percy Estates Community Projects	£5,000
Selby and District Scout Council	£5,000	Wattlesborough Village Hall	£5,000
Slaley Commemoration Hall	£5,000	Whepstead Community Association	£5,000
Snowflake School for Children with Autism	£5,000	Whipton Community Association	£5,000
Social Training and Recreational Sport	£5,000	Wigton Moor United Reformed Church	£5,000
South Brent Recreation Association	£5,000	Wilsford Village Hall	£5,000
South Hanningfield Village Hall	£5,000	Winsford Youth and Community Forum Ltd	£5,000
St Barnabas Church, Clarksfield	£5,000	Woodlanders	£5,000
St Dominick Community Shop Ltd	£5,000	Worcester Wheels	£5,000
St Edward's Church, Plymouth	£5,000	Yatton House Society	£5,000
St Helen's Church, Stickford	£5,000	Kirklees Theatre Trust (Lawrence Batley Theatre)	£4,500
St James' Church, Leckhampstead	£5,000	St Luke's Church, Wallsend	£4,500
St Mark's Church Anlaby Common Parochial Church Council	£5,000	Tokko Ltd	£4,500
St Mary's Church, Merton	£5,000	Cameron Bespolka Trust	£4,000
St Wilfrid's Church Hall Management Committee	£5,000	Cleaswell Hill School	£4,000
St. Barnabas, Norwich	£5,000	Cruse Bereavement Support	£4,000
St. Clement's Church Sutton on Sea	£5,000	Humberside Scouts	£4,000
Stondon Massey Village Hall	£5,000	Oarsome Chance	£4,000
Tearfund	£5,000	One Small Thing	£4,000
Tettenhall Wood School	£5,000	Pennywell Neighbourhood Centre	£4,000
The 1st Eastcote Trust	£5,000	Rock Foundation UK Ltd	£4,000
The Avenues Youth Project	£5,000	Rolvenden Village Hall	£4,000
The Bickford Rest Centre	£5,000	Sailability@Whitefriars	£4,000
The Cavalier Centre	£5,000	Southend Christian Fellowship	£4,000
The Estuary League of Friends	£5,000	St Budeaux Parish Church, Plymouth	£4,000
The Hindmarsh Hall	£5,000	St Peter's and St Leonard's Church, Horbury	£4,000
The Parish of St James, Clacton-on-Sea	£5,000	Stambridge Memorial Hall	£4,000
The Parish of St Leonards on Sea, St Leonard and St Ethelburga	£5,000	The Hub at Henley Community Centre	£4,000
The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin Monkseaton	£5,000	The Marske Centre Ltd	£4,000
The Peter Pan Centre Ltd	£5,000	Training Ship Broadsword	£4,000
The Principle Trust Children's Charity	£5,000	Waters Edge Arts	£4,000
The Sandcastle Trust	£5,000	Wigton Road Methodist Church, Carlisle	£4,000
Three13 Training & Enterprise Ltd	£5,000	Age Concern Chandler's Ford	£3,000
Tintern Recreation Centre And Village Hall	£5,000	Billericay Methodist Church, Essex	£3,000
TRACKS Autism	£5,000	Boaz Trust	£3,000
Trussell Trust	£5,000	Carleen Village Hall	£3,000
		Carymoor Environmental Trust	£3,000
		Cure International	£3,000

Elloughton Village Hall	£3,000	Manta Trust	£1,000
Evangelical Alliance	£3,000	Oasis Domestic Abuse Service	£1,000
Fundacion Emalaikat	£3,000	Refugee Biryani & Bananas	£1,000
Henry	£3,000	St James' Church, Leckhampstead	£1,000
KAA Intrepidus Trust	£3,000	Macular Disease Society	£750
Ludham Village Hall and Playing Fields	£3,000	St Paul's Church Sherborne	£750
Middleton St George Community Association	£3,000	Cancer Research UK	£500
SOFEA	£3,000	Movember	£500
Universities and Colleges Christian Fellowship	£3,000	MIND - National Association for Mental Health	£300
Woodland Trust	£3,000	First Touch	£250
Swings and Smiles	£2,900	Macmillan Cancer Support	£250
Speedwell Club	£2,700	Muscular Dystrophy Group	£250
1st Radyr Scout Group	£2,500	The Charlie Waller Trust	£250
Allegra's Ambition	£2,500	Wantage Silver Band	£250
Archie Lloyd Charitable Foundation	£2,500	Hawk Conservancy Trust	£100
Bont Elim Community Church	£2,500	Total	£4,065,528
Evangelical Alliance	£2,500		
Llanasa Village Hall	£2,500		
Maidstone Family Church	£2,500		
Mission Direct	£2,500		
Tedworth Equestrian - The Armed Forces Equine Charity	£2,500		
Tirril and Sockbridge Village Hall	£2,500		
Universities and Colleges Christian Fellowship	£2,500		
Victoria Institute (known as Cliviger Village Hall)	£2,500		
Asociacion Princesa Rett	£2,000		
Churches Conservation Trust	£2,000		
Myeloma UK	£2,000		
Normandy Community Therapy Garden	£2,000		
QE2 Activity Centre	£2,000		
The Calne Foundation Trust	£2,000		
Northwest Automobile Club	£1,500		
Horatio's Garden	£1,100		
Berkshire Chamber Music Festival	£1,000		
Borders Forest Trust	£1,000		
British Heart Foundation	£1,000		
Cambridge University Modern Pentathlon Club Charitable Trust	£1,000		
Christian Outreach in the Alps	£1,000		
Crosslight Advice	£1,000		
Kids on Track	£1,000		
Lauriston Lights	£1,000		
Manta Trust	£1,000		

Statement of Financial Activities

Incorporating an income and expenditure account
Year ended 31st March 2023

	Notes	UNRESTRICTED FUNDS	
		2023 £'000	2022 £'000
Income from:			
Investments	(a)	2,577	2,724
Total income		2,577	2,724
Expenditure on:			
Raising funds	(c)	775	884
Charitable activities	(b)	4,601	4,433
Total expenditure		5,376	5,317
Net expenditure before investments		(2,799)	(2,593)
Net (loss)/gain on investments	(f)	(4,345)	16,671
Net expenditure and net movement in funds in year		(7,144)	14,078
Funds Brought Forward at Start of Year		160,916	146,838
Funds Carried Forward at End of Year		153,772	160,916

All the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. The notes on pages 37–42 form part of these financial statements.

Balance Sheet

At 31st March 2023

	Notes	2023 £'000	2022 £'000
Fixed assets			
<i>Investments</i>			
Stocks, shares, property funds at market value	(g)	152,751	158,169
Freehold properties	(h)	3,300	3,300
		<u>156,051</u>	<u>161,469</u>
Net current assets			
Debtors and prepayments	(i)	122	280
Bank balances		2,322	3,775
		<u>2,444</u>	<u>4,055</u>
Less: Creditors and accruals	(j)	(4,543)	(4,298)
		<u>(2,099)</u>	<u>(243)</u>
Long term liabilities			
Grant payments beyond one year		(180)	(310)
Total Net Assets		<u>153,772</u>	<u>160,916</u>
Represented by:-			
The funds of the charity			
Unrestricted Funds	(l)	<u>153,772</u>	<u>160,916</u>

The notes on pages 37–42 form part of these financial statements. The Financial Statements were approved and authorised for issue by the Board of Trustees on 25th October 2023 and were signed below on its behalf by:



Dr Brian W Martin
Chairman, Finance Committee
25th October 2023

Cash Flow Statement

Year ended 31st March 2023

	Notes	2023 £'000	2022 £'000
Net cash outflow from operating activities	(n)	(2,526)	(1,439)
Capital expenditure and financial investment			
Purchase of investments		(25,267)	(23,295)
Proceeds from sale of investments		26,340	28,261
		1,073	4,966
(Decrease)/Increase in cash	(o)	(1,453)	3,527
Bank balance brought forward		3,775	248
Bank balance carried forward		2,322	3,775

Accounting Policies

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) 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 2016) and the Companies Act 2006.

Bernard Sunley Foundation meets the definition of a public benefit entity under FRS 102.

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 05407187) and a charity registered in England and Wales (charity number: 1109099). The charity's registered address is Green Park House, 15 Stratton Street, London W1J 8LQ.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Income Recognition

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

Expenditure Recognition

Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure consists of grants, support costs and governance costs, which are allocated to areas of activity in line with the level of direct costs for each area of activity.

Expenditure on raising funds relates to the costs of managing the investment portfolio.

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant or the Trustees have agreed to pay the grant without condition.

Allocation of support and governance costs and charitable activities

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Foundation. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Freehold Investment properties are valued every five years by an independent professional valuer and reported at open market price.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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.

Employee short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset in equal instalments and equal amounts. Computer equipment would be written off in three years and furniture and all other fittings and equipment would be written off in four years.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider that there are no areas of judgement and estimation that have a significant effect on the financial statements.

Notes to Financial Statements

	2023	2022
a) Income from investments	£'000	£'000
Listed equities	1,118	956
Listed pooled funds	1,178	1,325
Listed property funds	151	413
Bank interest	26	1
Rental income on freehold properties	104	21
Other income	-	8
	2,577	2,724
b) Analysis of expenditure		
Grants approved to institutions	4,377	4,282
Grants cancelled from previous years	(207)	(229)
	4,170	4,053
Charitable activities support costs (note c)	431	380
	4,601	4,433
Grant commitments at 31st March 2022	4,551	3,781
Grants approved	4,377	4,282
Less: Grants cancelled	(207)	(229)
Less: Grant payments	(4,065)	(3,283)
Grant commitments at 31st March 2023	4,656	4,551

Details of all grants approved above £5,000 are detailed on pages 16 to 20.
All grants approved of £5,000 and less are listed on pages 21 to 26

c) Analysis of expenditure 2023	Raising funds	Charitable Activities	Governance Costs	Total 2023
	£'000	£'000	£'000	£'000
Expenditure on:				
Investment management cost	775	-	-	775
Trustee expenses	-	-	33	33
Audit fee	-	-	15	15
Legal and professional	-	-	15	15
Staffing costs	-	283	-	283
Office and premises costs	-	85	-	85
Total	775	368	63	1,206
Analysis of expenditure 2022				
Investment management cost	884	-	-	884
Trustee expenses	-	-	24	24
Audit fee	-	-	12	12
Legal and professional	-	-	16	16
Staffing costs	-	247	-	247
Office and premises costs	-	81	-	81
Total	884	328	52	1,264

d) Trustees' Expenses And Remuneration

£19,000 was reimbursed in travel expenses to 5 Trustees (2022: £24,000 to 5 Trustees). The Trustees received no remuneration during the year (2022: £nil).

e) Staff Costs And Numbers	2023	2022
	£'000	£'000
Average number of employees in the year was 3		
Salaries	209	199
Pensions	20	20
Social security costs	27	24
	256	243

One employee was in receipt of an annual salary between £90,001 and £100,000. All three members of staff are considered to be key management personnel and the total remuneration is as stated above.

	2023	2022
f) (Losses)/Gains On Fixed Assets	£'000	£'000
Realised		
- Listed equities	(457)	727
- Listed pooled funds	(622)	-
- Listed property funds	-	1,412
- Private equity	-	-
Unrealised		
- Listed equities	(915)	8,309
- Listed pooled funds	(193)	5,407
- Listed property funds	(2,156)	818
- Private equity	(2)	(2)
	<u>(4,345)</u>	<u>16,671</u>
g) Fixed Assets – Investments (Stocks, Shares, Property fund units and cash awaiting investment)		
Market value at 31st March 2022	158,169	146,464
Additions at cost	25,267	23,295
Disposals at opening market value	(26,340)	(28,261)
Net investment loss	(4,345)	16,671
Market value at 31st March 2023	<u>152,751</u>	<u>158,169</u>
Book cost at 31st March 2023	<u>112,061</u>	<u>109,680</u>
Analysis of Market Value at 31st March 2023		
Investments listed on recognised stock exchange – United Kingdom		
- Listed equities	77,896	79,630
- Listed pooled funds	63,160	66,121
- Listed property Funds	10,468	11,703
Private equity	87	85
Cash awaiting investment	1,140	630
	<u>152,751</u>	<u>158,169</u>

At the end of the year the Foundation had invested £4,826,000 (2022: £4,350,000) with the Barwood Regional Property Growth Fund IV and committed a further £174,000 (2022: £650,000).

At the end of the year the Foundation had invested £6,618,000,000 (2022: £6,111,000) with the Barwood Urban Industrial Income Fund and committed a further £3,382,000 (2022: £3,889,000)

h) Fixed Assets - Investment Properties	2023	2022
	£'000	£'000
Valuation	3,300	3,300

The freehold properties were valued by the Trustees at the year end at £3,300,000 based on open market value price on advice from Symington Elvery on 20th August 2020.

i) Debtors And Prepayments		
<i>Due within one year</i>		
Debtors and prepayments	122	280
	122	280

j) Creditors And Accruals		
<i>Due within one year</i>		
Investment management fees	32	13
Approved grants	4,476	4,241
Other creditors and accruals	35	44
	4,543	4,298
 <i>Grants payable between one and four years</i>	 180	 310

k) Taxation

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

l) Reserves

The Reserves of the Foundation are all Unrestricted Funds.

	31.3.22	Movement in Reserves	31.3.23
	£'000	£'000	£'000
<i>Unrestricted Funds</i>			
Designated Funds			
Capital Fund	161,469	(5,418)	156,051
General Fund	(553)	(1,726)	(2,279)
	160,916	(7,144)	153,772

The Capital Fund is designated to be of a value equal to the fixed assets.

The General Fund is equal to the balance of the reserves.

m) Related Party Transactions

The Foundation is paid £30,000 (2022: £40,000) to manage Sunley Orford Retirement Homes Ltd (SORH). £10,000 was outstanding at 31st March. The Trustees of SORH during the year were Dr Brian W Martin and Mr James B Sunley. The Foundation is the residual beneficiary of this charity.

Mr Richard Tice, an investment advisor to the Foundation is a member of the Fund's Advisory Panel of the Barwood 2017 fund with whom the charity has £1,000,000 (2022: £1,000,000) invested, he is also an investment advisor of the Barwood Urban Industrial Income fund with whom the charity has £6,618,000,000 (2022: £6,111,000) invested with £3,382,000 (2022: £3,889,000) committed.

Dr Brian W Martin, Trustee is a member of the Fund's Advisory Panel of the Barwood Regional Property Growth Fund IV with whom the charity has £4,826,000 (2022: £4,350,000) invested with a further £174,000 (2022: £650,000) committed.

Of the grants approved or paid by the Foundation, there were no charities where Trustees or members of their immediate family are Trustees or have some connection.

n) **Cash Flow**

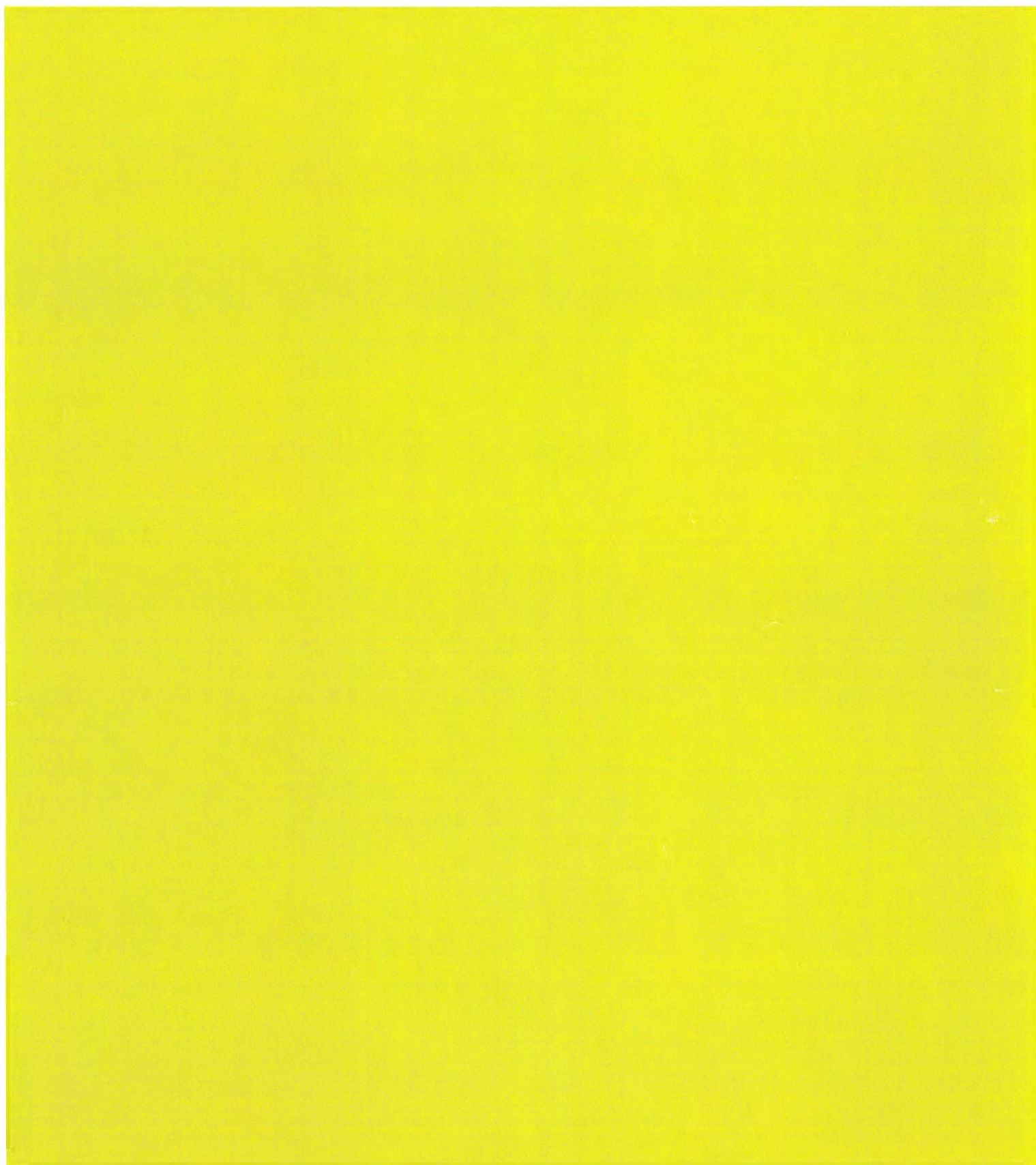
Reconciliation of net income (expenditure) to net cash inflow from operating activities

	2023	2022
	£'000	£'000
Net (expenditure)/income for the year	(7,144)	14,078
Depreciation	-	-
Decrease in debtors	158	353
Increase in short term creditors (excluding grants)	10	31
Increase in short term creditors – grants	235	690
(Decrease)/increase in long term creditors – grants	(130)	80
Losses/(gains) on investments	4,345	(16,671)
Net cash outflow from operating activities	<u>(2,526)</u>	<u>(1,439)</u>

o) **Analysis of Changes in Net Funds**

	Cash inflow		
	at 01.04.22		at 31.03.23
	£'000	£'000	£'000
Cash at bank	3,775	(1,453)	<u>2,322</u>

The charity does not hold any debt, therefore the net debt note has not been included.



Bernard Sunley Foundation

England & Wales - Charity number 1109099

Accounts



Annual Report and Financial Statements

For the year ending 31st March 2022

Registered Office And Official Address

Bernard Sunley Foundation
Green Park House
15 Stratton Street
London W1J 8LQ

Board Of Trustees And Directors

Mrs Anabel Knight (Chairman)
Mrs Bella Sunley MBE
Dr Brian W Martin
Mr William Tice FRCS
Mr Inigo Paternina
Mrs Lucy Evans

Director

Ms Sue Davies

Auditors

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Bankers

Clydesdale Bank
154-158 Kensington High Street
London W8 7RL

Investment Managers

Barwood Capital
4 Waterside Way
The Lakes
Bedford Road
Northampton NN4 7XD

CCLA Investment Management
Limited
Senator House
85 Queen Victoria Street
London EC4V 4ET

Blackrock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL

FF&P Private Equity Limited
8 Sackville Street
London W1S 3EZ

Fundsmith LLP
33 Cavendish Square
Marylebone
London W1G 0PW

Mayfair Capital Investment
Management Limited
(until June 2021)
55 Wells Street
London W1T 3PT

Contents

Annual Report

- 4 Structure, Governance and Management
- 5 Objectives and Activities
- 6 Achievements and Performance
- 10 Investments and Financial Review
- 12 Statement of Trustees' Responsibilities
- 13 Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation
- 16 Charities funded above £5,000
- 20 Charities funded at £5,000 and less
- 25 Grant payments made

Financial Statements

- 30 Statement of Financial Activities
- 31 Balance Sheet
- 32 Cash Flow Statement
- 33 Accounting Policies
- 35 Notes to Financial Statements

Structure, Governance and Management

The Bernard Sunley Foundation was founded on 28th July 1960 by the late Bernard Sunley (1910–1964) who pledged £300,000 worth of shares in his property company, the Bernard Sunley Investment Trust, to establish an independent grant making charity.

The Foundation was later incorporated as a limited company on 1st April 2005, with the company registration number 05407187.

Trustee Board

The Board of Trustees mainly comprises family members. These being Bernard Sunley's daughter, Mrs Bella Sunley; three of his grandchildren, Mrs Anabel Knight (Chairman), Mr William Tice and Mr Inigo Paternina together with non-family members, Dr Brian Martin and Mrs Lucy Evans.

Trustees are appointed by the Board of Trustees and serve for three years, after which they may seek re-election. Trustees are recruited through nomination to the Board by existing Trustees and are drawn from the family and those suitably qualified, who would bring appropriate experience to the Board. The Trustees meet three times a year.

The day to day running of the Foundation is delegated to the Director and a small team. The Director reports to the Trustees. A number of the founder's grandchildren and great grandchildren also attend the Trustees' meetings to contribute to the discussion about grant giving and carry out site visits to potential grantees on behalf of the Foundation.

Finance Committee

A Finance Committee, comprised of Dr Brian Martin (Trustee and Chairman), Mrs Anabel Knight, Mr Richard Tice and the Director, advises the Board on financial and investment policy. The Committee monitors the performance of the portfolio along with the Trustees' investment advisers and makes appropriate changes. The Committee also monitors the internal financial controls, advises the Board on the appointment of auditors and assesses any potential risks and mitigation.

Governance

Trustees have regard to the Charity Commission's guidance on public benefit in directing the work of the Foundation and ensuring that the Foundation complies with the Governance Code and with the provisions of the Charities Act 2011. Grants are awarded to registered charities, charities with officially recognised charitable status or charities with exempt or excepted status which themselves meet the public benefit requirement.

Objectives and Activities

The Foundation supports charities in England and Wales working to raise the quality of life and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Each year, the Foundation awards around £4 million to capital projects that deliver a real community focus or provide facilities to support those in need.

Objectives

Grants are made across the Foundation's four funding categories of community, education, health and social welfare. The Foundation tends not to fund charities with an income of over £10 million per annum as Trustees prefer to support smaller organisations where funding can have more of an impact. Neither does it fund projects that cost less than £5000. Trustees have a strong preference for capital projects as opposed to running costs.

This year, the Foundation awarded a revenue grant of £50,000 to British-Ukrainian Aid to support their relief efforts in delivering medicine, medical aid and vehicles to Ukraine.

Activities

The Foundation offers three levels of grants. These are large grants of £20,000 and above; medium grants of up to £20,000 and small grants of £5,000 and under. The large and medium grants are considered and agreed upon at the three annual Trustees' meetings. Where Trustees award large grants, either the Foundation has been involved with the charity over a prolonged period or the project under consideration has been visited and discussed in detail at the Trustees' Meetings. The small grants are agreed by Trustees on a monthly basis and form the majority of the Foundation's grant giving. The Foundation maintains a rolling programme and accepts grant applications all year round.

Achievements and Performance

The Foundation has now awarded nearly £128 million in grants since it was established in 1960. This year the Foundation made 367 grants totalling £4.282 million.

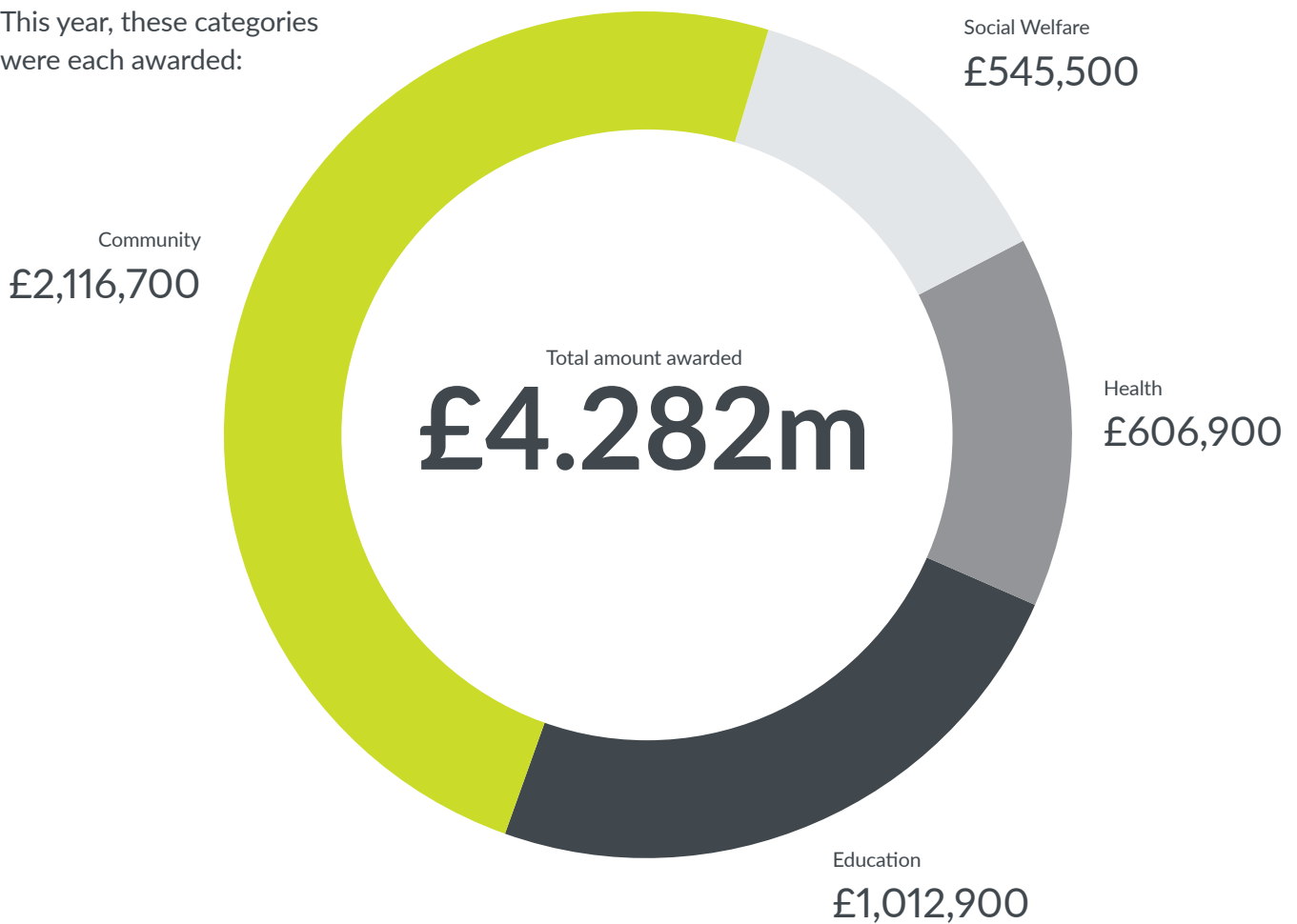
This is an increase of 15% on the previous year which awarded £3.717 million in grants.

Four funding categories

These grants are distributed across the Foundation's four funding categories of community, education, health and social welfare.

Grants are given towards capital projects that deliver a real community focus or provide facilities to support those in need.

This year, these categories were each awarded:



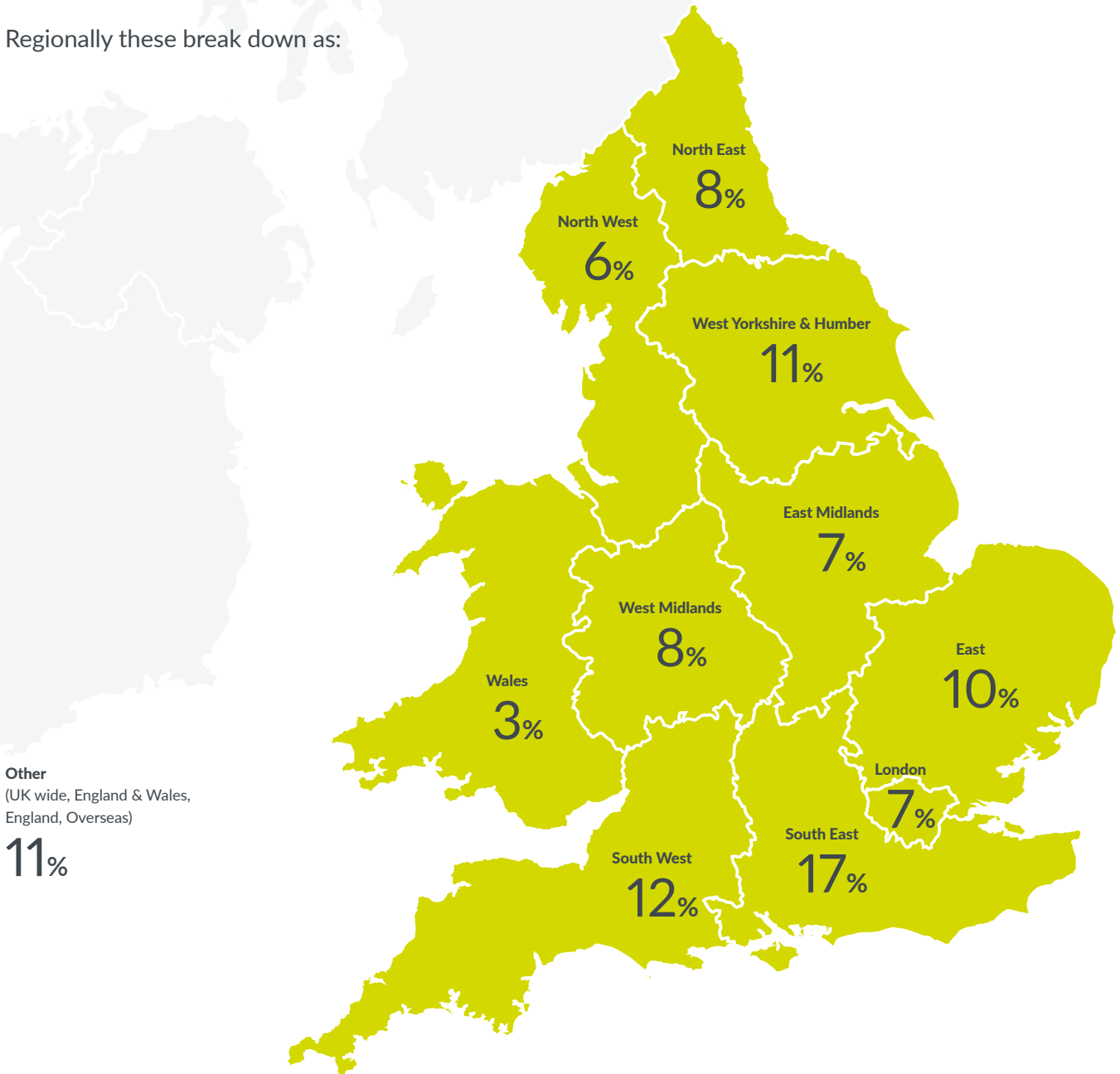
Achievements and Performance

This year the Foundation received 714 grant applications of which 92% were eligible. Out of these eligible applications, just over 50% were given a grant.

Grants approved by geographical area

More than half of the charities (52%) that received a grant this year were organisations that the Foundation was funding for the first time.

Regionally these break down as:



Achievements and Performance

Community

This is the Foundation's largest category with 49% of all grants awarded. A total of £2,116,700m was given which is an increase of 23% from the previous year. There were 201 grants awarded with the majority of these grants (63%) being small grants of £5,000 and under.

Within this category, the Foundation supports capital projects that bring local communities together and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Grants are made towards the building or refurbishment of scout huts, village halls, community centres, youth clubs, boxing clubs, activity centres, sports centres and pavilions, playing fields and playgrounds. The Foundation also funds the purchase of new minibuses that assist those most in need in their local communities.



Grant recipients this year included nearly 30 uniformed youth activity groups such as the girl guides, scouts and sea cadets. Eight youth clubs received large grants and the remainder of grants were awarded to village halls, community centres, sports facilities and churches hosting ample secular activities for the wider community.

Education

The Foundation awarded the second highest amount of £1,012,900 which is an increase of 9% from the previous year. The total number of grants made in this category was 74.

Grants were made to eight charities supporting countryside learning and those providing either accommodation or training centres for children and young people.

The Foundation also supports the purchase of new, adapted minibuses that benefit children with special needs and disabilities as well as grants to educational nature centres and to new education and learning centres at museums, galleries and other arts organisations.



Achievements and Performance

Health

A total of £606,900 was awarded which is an increase of 32% from last year. There were 37 grants made towards significant improvements at hospices, care homes and rehabilitation centres; the refurbishment of mobile health clinics and the creation of outdoor or recreational spaces for patients.

The emphasis is on helping charities that are providing an excellent standard of care and support within their communities



Social Welfare

This category supports projects for veterans, the elderly, ex-offenders and those in prison and schemes that enable people with mental and physical disability to live fuller lives in the community.

This year, the Foundation awarded £545,500 with 55 grants being made.



Investments and Financial Review

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making.

Objectives

Over the past five years, the Foundation has supported grant giving of approximately 3% per annum of the value of its overall assets. Trustees have adopted a total return approach of making distributions both from the income stream that the portfolio yields and from an element of capital return.

Investment Portfolio

The investment portfolio is made up of equities managed by CCLA and a developed world index tracker fund with BlackRock. Pooled funds are managed by Fundsmith and HICL Infrastructure; property funds by Barwood Capital and private equity by FF&P.

The largest share of the Foundation's investment funds comes from its listed pooled funds at 42%. The remainder is split between the listed equities at 50%; the listed property funds, rental income on two properties and cash. The year end market value of the investment portfolio was £158 million. The cost of managing the investment portfolio was £884k compared to £796k the previous year.

During the year, the Finance Committee agreed to sell its holdings in the PITCH fund run by Mayfair Capital and divert the proceeds into Barwood's new Urban Industrial Income Fund.

Management

Trustees delegate investment decisions to the Finance Committee who also advise about the appointment of investment managers and monitor investment performance against agreed benchmarks. The Foundation's investment funds are reviewed at the four annual Finance Committee meetings. The Foundation maintains minimal cash holdings sufficient to pay the grants and ensure the smooth, day-to-day running of the Foundation. The Finance Committee review a six-month cashflow and financial forecast at each meeting. The Foundation's Director and Finance Officer also review the cashflow on both a weekly and monthly basis.

The Foundation's running expenses (including staff costs) were £328k and governance costs (including audit) were £52k.

Fundraising

The Bernard Sunley Foundation has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Reserves Policy

The assets generate sustainable capital growth and income in order to meet the Foundation's aims and activities. The Foundation does not have a specific reserves policy as the whole portfolio could be available to act as a reserve and it is not considered appropriate to identify a level of free reserves that needs to be maintained.

Staff Remuneration

The remuneration of staff is reviewed annually, approved by the Board at the Spring Trustees' Meeting with adjustment taking effect on 1st April of the new financial year. Trustees use comparisons with similar trusts and foundations to set rates of pay, note the level of effectiveness of staff members and also take into consideration annual CPI/RPI cost of living indices within the UK economy.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principle risks being faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

Plans for the Future

Trustees wish to maintain the momentum of the Foundation that has been built up over 60 years. A review was conducted by the Trustees in November 2018 to set the priorities for the next five years. During this review, the Trustees agreed, in principle, not to award grants to charities with incomes of over £10 million nor those with project budgets exceeding £5 million.

Statement of Trustees' Responsibilities

Under charity law, the Trustees are responsible for preparing the Annual Report and financial statements for each financial year which show a true and fair view of the financial activities of the Foundation during the year and of its financial position at the end of the year.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Observe the methods and principles of the Charities SORP.
- 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 activities of the Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy, the financial position of the Foundation and that time and to enable them to ensure that where any statements of accounts are prepared for them, under section 132 (1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

So far as each of the Trustees is aware at the time the report is approved, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Haysmacintyre LLP have indicated their willingness to continue in office and offer themselves for re-election as auditors in accordance with Section 485 of the Companies Act 2006.

By order of the Trustees

Anabel Knight
Chairman
7th December 2022

Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation

Opinion

We have audited the financial statements of the Bernard Sunley Foundation for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the 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 the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 12), the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliances with laws and regulations related to the regulatory requirements of the Charity Commission and the Trustee Investments Act 1961, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charities SORP (2019), Companies Act 2006 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the cut-off of investment income, the recognition of grant commitments and the valuation of investment properties. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the cut-off of both listed investment and investment property income to ensure all income in relation to the year ended 31 March 2021 is appropriately recognised;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise investment property valuations and accruals.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Charities funded above £5,000

Community

Salmon Youth Centre Capital refurbishment	£100,000	Exeter Cathedral Conservation and re-ordering of the Chapter House	£15,000
The Avenues Youth Project Capital improvements	£100,000	Huby Playing Fields Association Sports pavilion rebuild	£15,000
Tuli Conservation Trust UK 60th Anniversary project Completion of an electric fence	£100,000	Langar cum Barnstone Village Hall New village hall	£15,000
Brecon Mountain Rescue Team New headquarters	£75,000	Medbourne Village Hall Refurbishment of village hall	£15,000
Wallsend Boys Club New community centre	£75,000	Parochial Church Council of St Clement Worcester Worcester Men's Shed at St Clements Church	£15,000
The Exodus Project New accommodation and improvements to activity centre	£60,000	St. Andrew's Methodist Church, Halifax New church and community centre	£15,000
Kingsley Hall Church and Community Centre Redevelopment of church and community centre	£50,000	Trinity Church, Buxton Structural work to the church tower	£15,000
Parish of St Elizabeth, Foleshill New community building	£50,000	Windmill Community Church Reburishment of Compton Boys Club	£15,000
The Boiler House Community Space Extension and refurbishment of community centre	£50,000	10th Warrington Scout Group New extension and roof replacement	£10,000
Newbury Spring Festival Three year funding at £15k per annum	£45,000	4th Dunstable (57th Beds) Scout Group New group headquarters	£10,000
White Ensign Association Three year funding at £15k per annum	£45,000	All Saints Church, Newtown New extension for community use	£10,000
Family Care Trust New kitchen, dining and event space	£40,000	All Saints Church, Woodham New underfloor heating	£10,000
Meare & Westhay Village Hall New village hall	£40,000	Beacon Community Church, Wibsey Refurbishment of community centre	£10,000
St Minver Community Hub New community building	£35,000	Blackpool Carers Centre New outdoor learning space	£10,000
All Saints Church, Wokingham New community facility	£25,000	Cemetery Road Baptist Church, Sheffield Refurbishment work for community use	£10,000
Bradfield Village Hall New village hall and games area	£25,000	Chesterton Methodist Church New community café	£10,000
PCC of St. Mary The Virgin, Monken Hadley Restoration of church hall	£25,000	Chopwell Regeneration CIO Training kitchen	£10,000
18th Darlington Scout Group New scout hut	£15,000	Ellingham Village Hall New village hall	£10,000
1st Wash Common Scout Group New hall and community facility	£15,000	Glenfield Methodist Church, Leicester New facilities for community use	£10,000
4th Morpeth Scout Group New extension	£15,000	Hill Street Youth and Community Centre Purchase of freehold	£10,000
Bovey Tracey Paradiso Arts Limited Cinema construction	£15,000	Hive Purchase of buildings for community facility	£10,000
Chopwell Regeneration CIO Training Kitchen	£15,000	Linskill and North Tyneside Community Development Trust Development of a multi-purpose garden space	£10,000
Denham Community Council Renovation of village hall	£15,000	Long Riston Playing Fields Committee New children's playground	£10,000
		Malling District Scout Council Rebuilding of campsite's scout building	£10,000

Ninfield Memorial Hall Refurbishment project	£10,000	St. Boniface Church, Whipton New community space	£10,000
Northamptonshire Association of Youth Clubs Outdoor learning space	£10,000	St. Mary's Church, East Ilsley Repair work to roof and windows	£10,000
Pathways 4 All Ltd New play equipment	£10,000	Stoke Saint Michael, Coventry Renovation project	£10,000
PCC of St. James, Sutton Repair and refurbishment of church hall	£10,000	The Cardinal Hume Centre Creation of two short stay, studio apartments	£10,000
Salmon Youth Centre Core funding	£10,000	The Ethel Trust Kitchen for new community barge	£10,000
Sherston Village Hall Hall extension and improvements	£10,000	The Freshford Village Memorial Hall Improvements to village hall	£10,000
St Andrew's Church in the Westlands New community centre	£10,000	The Pelham Basement refurbishment for enhanced youth service	£10,000
St Edward the Confessor, Mottingham Adaptations for wider community use	£10,000	The Zink Project CIO New charity base and community facility	£10,000
St James' Church, Leckhampstead New heating	£10,000	Trelya New youth café and arts space	£10,000
St John's, Little Thornton Refurbishment of community centre	£10,000	Wedmore Playing Fields Management Committee New football pitch and MUGA	£10,000
St Mary's Church, Llanfairtalhaiarn Creation of community facilities	£10,000	Woodhouse Eaves Scout Group New scout and community hall	£10,000
St Mary's Parish Church, Feltwell Improving facilities	£10,000	Yiewsley Methodist Church, Hillingdon Roofing project for church hall	£10,000
St Peter's Church Shipley New roof for church hall	£10,000	Wheathampstead Chapel Community Hub Refurbishment of church hall and disused church building	£7,500
St Petroc's Church, Bodmin Roof repairs	£10,000	Community total	£1,577,500

Education

Country Trust 60th Anniversary project Support for food, farming and school visits work	£100,000	Old Royal Naval College, Greenwich A new education and community space	£20,000
Derwen College Charity Upgrading and improvements to residential bungalows	£60,000	Newburn and District Sea Cadet Corps Refurbishment of toilets and showers	£15,000
Paces Sheffield A new specialist school	£50,000	Positive Behaviour Support for Learning A new special needs school	£15,000
UK Sailing Academy New accommodation building	£50,000	The Shallowford Trust New outdoor learning and storage space	£15,000
World Heart Beat Music Academy A new music centre	£50,000	Wantage Silver Band Extension to existing band and community hall	£15,000
Book Aid International Three year funding at £15k per annum	£45,000	Catcote Futures Replacement hydrotherapy pool	£10,000
Country Trust Three year funding at £15k per annum	£45,000	Kingsbury School New adventure playground	£10,000
Elidyr Communities Trust New community education centre	£45,000	Nell Bank Charitable Trust New build for Early Years Learning Centre	£10,000
Foreland Fields Charity A new pavilion for sports and leisure activities	£45,000	North Yorkshire County Scout Council Watson Scout Centre Rebuild.	£10,000
Schoolreaders Three year funding at £15k per annum	£45,000	Royal Opera House Annual corporate membership	£10,000
Deal Music and Arts Limited Three year funding at £10k per annum	£30,000	Sunbury and Walton Sea Cadets New training centre for cadets and the community	£10,000
Forest School Camps Rebuilding of training centre and storage facilities	£30,000	The Goed Life Ltd Running costs of café	£10,000
Rackets Cubed Three year funding at £10k per annum	£30,000	The Sandwich Medieval Trust Construction of a replica medieval cog, 'The Nicholas'	£10,000
Newcastle University The Farrell Centre – a new building for students and the community	£20,000	Deal Music and Arts Limited Deal Music and Arts Summer School 2022	£6,000
		Wings for Warriors Refurbishment of training aircraft	£5,300
		Education total	£816,300

Health

Maggie's New centre at Northampton General Hospital	£100,000
University of Southampton 60th Anniversary project Cancer Immunology Talent Fund	£100,000
The Charlie Waller Trust Three year funding at £25k per annum	£75,000
MS Therapy Centre (NW) Refurbishment of newly purchased headquarters	£60,000
British-Ukrainian Aid Emergency aid	£50,000
Child Bereavement UK Three year funding at £10k per annum	£30,000
Asociacion Aztivate Support for Lokitaung paediatric clinic	£20,000
Fundacion Emalaikat New land cruiser	£20,000
WomenCentre Limited Improvements to main building	£20,000
Cheriton Road Sports Ground Trust New pavilion and athletics track	£15,000
Frensham Pond Sailability New activity centre	£15,000
Time to Talk West Berkshire Free weekly counselling sessions for a youth centre	£15,000
Bosence Farm Community Five en-suite facilities	£10,000
The Princess of Wales's Royal Regiment Benevolent Fund New meeting centre for veterans, personnel and cadets	£10,000
Health total	£540,000

Social Welfare

Tempus Novo Two year funding at £35k per annum	£70,000
Embrace the Middle East Three year funding at £15k per annum	£45,000
Oakfield (Easton Maudit) Limited Refurbishment of Easton Maudit	£40,000
Berkshire Youth Refurbishment and structural additions	£25,000
Emmaus Brighton and Hove Electrical project	£20,000
The Pilsdon Community Replacement staff accommodation	£20,000
EVA Women's Aid Refurbishment of 'move on' house	£20,000
AF&V Launchpad Ltd Refurbishment of Speke House	£15,000
City Harvest New van	£15,000
East Northamptonshire Faith Group New premises	£15,000
Emmaus Brighton and Hove Rewiring of property	£15,000
Croydon Voluntary Association for the Blind Refurbishment project and new lift	£10,000
The Forge Project Refurbishment project	£10,000
Lighthouse Homes Creation of 7 new bedrooms	£10,000
Jennyruth Workshops Ltd Extension and refurbishment of Jennyruth Workshops	£10,000
Natural Ability Ltd New minibus	£10,000
Stroud Court Community Trust New extension for residents and their families	£10,000
The Cart Shed New meeting and office building	£10,000
Nene Valley Railway Limited Modifying a railway carriage to make wheelchair accessible	£10,000
Social Welfare total	£380,000

Charities funded at £5,000 and less

Community

11th Gloucester (Hucclecote) Scout Group Scout hut roof replacement	£5,000	Community Transport for the Lewes Area New fully accessible minibus	£5,000
1st Connah's Quay Scouts New extension	£5,000	Cotswold Edge District Scout Council Building demolition and eco rebuild	£5,000
1st Great Ayton Scouts Improvements to scout hut	£5,000	Cramlington in the community New community space	£5,000
1st Henley and Wootton Scouts New scout hut	£5,000	Craven & Keighley Area Quaker Meeting Repairs to the meeting house	£5,000
1st Hordean Scout Group Car park resurfacing project	£5,000	Dalston Victory Hall Phase 3 of refurbishment	£5,000
1st Market Bosworth Scout Group Hut refurbishment and ramp project	£5,000	Denby Parochial Church Council Final phase of work to the church hall	£5,000
1st Sandridge Scout and Guide Group New roof	£5,000	Desborough Library and Community Hub Kitchen extension/refurbishment	£5,000
1st Warsash Sea Scout Group Refurbishment works	£5,000	Ewyas Harold Memorial Hall Kitchen refurbishment	£5,000
28th/61st Wigston Scout Group Hut rebuild	£5,000	Gateway (York) CIO Refurbishment of windows	£5,000
3rd Weston super Mare Scout Group Refurbishment of scout hut	£5,000	Hampton Lucy Village Hall Refurbishment project	£5,000
Age Concern Southend-on-Sea CIO Urgent repairs to community hub	£5,000	Heath End Village Rooms Trust Roof repairs	£5,000
Ainon Baptist Church New garden room	£5,000	Helmsley Walled Garden Renovation of historic greenhouse	£5,000
Beacon Church, Newbuildings Build a kitchen, renovate a toilet and create a garden	£5,000	Holy Trinity Lamorbey Church, Sidcup Upgrading of bathroom	£5,000
Bexhill Senior Citizens Club Building repair and refurbishment	£5,000	Involved Purchase of community building	£5,000
Billingborough Parish Hall New heating system	£5,000	Kings Church, Bolton Kitchen refurbishment	£5,000
Bridgerule Village Hall A new children's playground	£5,000	Lanivet Church New kitchen and seating area	£5,000
Burnham Overy Village Hall New windows	£5,000	Leven Playing Field Association Sports hall car park improvements	£5,000
Canon Pyon Playing Fields Association New play park	£5,000	Lover Community Trust Kitchen refurbishment	£5,000
Carlton Scroop and Normanton Village Hall New entrance ramp, terrace and steps	£5,000	Middleton St George Community New paths	£5,000
Caston Village Hall Charitable Trust New extension	£5,000	Mid-Wydean Churches, Gloucestershire New bathroom at Redbrook Church	£5,000
Chardstock Community Hall Trust External cladding	£5,000	Minchinhampton Market House CIO Restoration of the undercroft	£5,000
Charltons Community Trust New children's playground	£5,000	Montgomeryshire Area Scout Council New outdoor learning and storage building	£5,000
Cheddar Village Hall Management Committee Larger communal space	£5,000	Neighbours in Poplar Accessible minibus	£5,000
Communities 1st Minibus replacement	£5,000	Northchurch Sports Association Cricket nets redevelopment	£5,000
		Old Newton Village Hall and Playing Field Play equipment project	£5,000

Omersley Memorial Hall New village green	£5,000	The Fry Art Gallery Society The Fry Art Gallery extension	£5,000
Opera Prelude Core funding	£5,000	The Parish of St James, Clacton-on-Sea Hall floor renovation	£5,000
Oughtibridge PCC Upgrading of windows, roof and kitchen	£5,000	St Mary the Virgin, Monkseaton New communal garden and play area	£5,000
Parbold Women's Institute Toilet refurbishment	£5,000	Warwick Percy Estates Community Projects Extension to community centre	£5,000
PCC of St John Baptist, Broughton New landscaping at church/parish hall	£5,000	Whepstead Community Association Replacement of asbestos roof	£5,000
Penrith Cricket Club Refurbishment of 3 lane practice net	£5,000	Wickhambrook Memorial Social Centre Roof replacement	£5,000
Pitchford Village Hall Refurbishment of hall	£5,000	Wombwell Thespians Amateur Dramatic Society Replacement roof	£5,000
Queen Street School Preservation Trust Upgrading of facilities	£5,000	Woven St John's Church, Nottingham New community facilities	£5,000
Rattlesden Community Council Playground refurbishment project	£5,000	St Luke's Church, Wallsend Updating electrics in church and community space	£4,500
Ryedale Community Transport CIO Accessible minibus replacement	£5,000	4th Eling Sea Scouts New storage facilities	£4,000
Saints & Sinners Trust Revenue support	£5,000	Cathays and Central Youth and Community Project Rebuild and refurbishment of music facility	£4,000
Sea Palling Independant Lifeboat Limited New rescue vehicle	£5,000	Humberside Scouts New wooden shelters at Raywell Park	£4,000
Selby and District Scout Council Renovation of scout hut	£5,000	Kirby Misperton Village Hall New bathroom facilities and flooring	£4,000
South Hanningfield Village Hall Refurbishment project	£5,000	Lancashire Outdoor Activities Initiative Wheelchair accessible powerboat	£4,000
Springfield Community Flat Refurbishment of community centre	£5,000	Rolvenden Village Hall Replacement boilers	£4,000
St Dominick Community Shop Ltd Storeroom and toilet facilities	£5,000	Shadwell Community Project Improvements to playground	£4,000
St Edward's Church, Plymouth Community hall roof replacement	£5,000	St Budeaux Parish Church, Plymouth Meeting room extension	£4,000
St Mary's Church, Merton Final phase of renovation work to church hall	£5,000	St Nathanael Church, Liverpool New kitchen and boiler	£4,000
St Swithun's, Bournemouth Community hall upgrade	£5,000	St. Luke's Methodist Church, Tyne & Wear Redecoration and renovation work	£4,000
St Teilo's Church, Bridgend New kitchen, lighting and redecoration at new community centre	£5,000	Stakeford Scout Group Renovation work	£4,000
St Tudy Village Hall Refurbishment Stage 2	£5,000	Surrey Docks Farm New van and trailer for a mobile farm	£4,000
St. Barnabas, Norwich Roof renewal	£5,000	The Hub at Henley Community Centre Replacement of windows and doors	£4,000
Stanton Lacy Village Hall Female toilet extension	£5,000	The Marske Centre Ltd New air conditioning system	£4,000
The Blandford Fashion Museum Refurbishment and repair of building	£5,000	Wigton Road Methodist Church, Carlisle Refurbishment of community facilities	£4,000
		Freckenham Village Hall New flooring and kitchen refurbishment	£3,500

Friends of Holcot Replacement cladding	£3,500
1st Albrighton Scout Group Refurbishment project	£3,000
Barnsley Sea Cadets Refurbishment of 2 classrooms	£3,000
Billericay Methodist Church, Essex Boiler replacement project	£3,000
British Ladies Association Core funding	£3,000
Denver Playing Field Association Car park improvement	£3,000
Elloughton Village Hall Boiler replacement	£3,000
Fundacion Emalaikat Project 31 in Centro Keapat	£3,000
Northwest Automobile Club Support for physically handicapped copilots	£3,000
Tang Hall Community Centre Kitchen upgrade	£3,000
Speedwell Club Improvements to the garden	£2,700
1st Radyr Scout Group Improvements to the outdoor space	£2,500
Allegra's Ambition Core funding	£2,500
Evangelical Alliance Core funding	£2,500
Tirril and Sockbridge Village Hall Roof insulation	£2,500
Universities and Colleges Christian Fellowship Core funding	£2,500
1st Southbourne Sea Scout Group Exterior renovation and repair	£2,000
9th/21st Plymouth Scout Group New artificial lawn	£2,000
Altofts Community Sports Club Renovation of clubhouse	£2,000
Churches Conservation Trust St Margaret's Church, Berkshire	£2,000
Ninth Dartford Scout Group Fence replacement	£2,000
St Michael & All Angels Church, Appleby Magna Installation of window glazing at church hall	£2,000
The Eldwick Church, Bingley Community garden	£2,000
Topcats New minibus	£2,000
Thanet Community Development Trust Revenue support	£1,500

Cambridge University Modern Pentathlon Club Charitable Trust Modern Pentathlon Varsity match – support	£1,000
Christian Outreach in the Alps Core funding	£1,000
St James' Church, Leckhampstead Upkeep of the churchyard	£1,000
Community total	£539,200

Education

Ashgate School Parents, Teachers and Friends Association Sensory room refurbishment	£5,000
Bardwell School, Bicester New playground	£5,000
Bidwell Brook School Playground refurbishment	£5,000
COGS Prepares 4 Life CIO Replacement of greenhouse	£5,000
Cornfield School New shuttlebus	£5,000
East Harptree Nursery Preschool and Forest School New preschool	£5,000
Friends of Collett Refurbishment of kitchen areas and main cooking room	£5,000
Friends of Manor Mead School Play areas for young disabled children	£5,000
Gosden House School New minibus	£5,000
Hadrian School New interactive playroom	£5,000
Holyport Community Trust Playground refurbishment	£5,000
Incredible Me New playground	£5,000
Jamie's Farm New sewerage system	£5,000
John Fielding School, Boston New playground	£5,000
John Grant Special Needs School New playground equipment	£5,000
Kingswood Trust Woodland adventure play area	£5,000
Lighthouse London Community Trust Support for the Spear Programme	£5,000
Louie's Helping Hands Accessible play roundabout	£5,000

Charities funded at £5,000 and less

New Horizons School Development of outside space	£5,000
Pathfield School Wheelchair accessible vehicle	£5,000
Perros y Letras Support for schools programme	£5,000
Ride High Roof replacement	£5,000
Riverside Special School Outdoor canopies and new play surface	£5,000
Skylight Circus in Education New extension	£5,000
St Mary's School New play area	£5,000
Tettenhall Wood School New minibus	£5,000
TRACKS Autism New windows and ventilation improvement	£5,000
Training of Rural Women in Uganda Core funding	£5,000
Warren Association Trust A new playground and outdoor learning space	£5,000
Water Orton Primary School, Birmingham New outdoor learning area	£5,000
Watermill School New sensory garden and reading area	£5,000
Windsor Horse Rangers Completion of new tractor shed	£5,000
Windsor Horse Rangers Upgrade of training area	£5,000
Cleaswell Hill School New outdoor therapy cabin	£4,000
Oaklands School, Cheshire New outdoor bowling alley	£4,000
Oarsome Chance New electric minibus / van	£4,000
Fundacion Alianza 68 New classrooms	£3,000
Fundacion Alianza 68 New classrooms	£3,000
Hilltop School Outdoor multi-function space	£3,000
KAA Intrepidus Trust Core funding	£3,000
Archie Lloyd Charitable Trust Core funding	£2,500
QE2 Activity Centre Core funding	£2,000
The Calne Foundation Trust Music bursary fund	£2,000

Manta Trust Core funding	£1,000
Hawk Conservancy Trust Core funding	£100
Education total	£196,600

Health

Bourne End Junior Sports & Recreational Club Replacement of all lighting	£5,000
Cancer Campaign in Suffolk Refurbishment of office and communal space	£5,000
Carleton Rode Jubilee Hall Multi purpose sports surface	£5,000
David Nott Foundation Core funding	£5,000
Lewis-Manning Hospice Care New minivan	£5,000
Multiple Sclerosis Society Core funding	£5,000
Open Country New minibus	£5,000
The Cavalier Centre Stable block extension	£5,000
Cruse Bereavement Support Core funding	£4,000
Cure International Core funding	£3,000
Fundacion De Inves Hospital Puerta De Hierro Support for a new research assistant	£3,000
Swings and Smiles Core funding	£2,900
The Eve Appeal 'Ask Eve' information service - revenue support	£2,500
Asociacion Princesa Rett Core funding	£2,000
Mind - Oxfordshire Core funding	£2,000
Myeloma UK Core funding	£2,000
Alzheimer's Research UK Core funding	£1,000
Asociacion Princesa Rett Core funding	£1,000
Cancer Treatment and Research Trust Core funding	£1,000
Friends of the Chelsea and Westminster Hospital Specialist incubator for fragile premature babies	£1,000

Macmillan Cancer Support World's biggest coffee morning – revenue support	£500
Motor Neurone Disease Association Core funding	£500
Movember Core funding	£500
Health total	£66,900

Social Welfare

Age Concern Windsor Lighting upgrade	£5,000
Bible Society Core funding	£5,000
Bolton Deaf Society Refurbishment of new multi-purpose space	£5,000
Brooke Hospital for Animals Core funding	£5,000
Cliff House Community Support Services Bathroom replacement	£5,000
DiscoverU Refurbishment of new day centre	£5,000
Emmaus North East New accommodation	£5,000
Exeter Community Transport Association New minivan	£5,000
Foresight New outdoor activity centre	£5,000
Fylde Coast Women's Aid New windows, doors and security system	£5,000
Go Beyond (formerly CHICKS) Revenue costs to provide holidays for vulnerable children	£5,000
Horizons (Plymouth) New safetyboat	£5,000
Journey Enterprises Ltd Two new minibuses	£5,000
Keep Mobile Community Transport CIO New specially adapted minibus	£5,000
Melton Mencap New kitchen and other improvements	£5,000
New Life Community Church, Loughborough Building a meeting room	£5,000
Newent Association for the Disabled New minibus	£5,000
Pallion Action Group New community van	£5,000

Social Training and Recreational Sport Refurbishment of centre	£5,000
St Stephens Church, Southend-on-Sea Fridge for community garden project	£5,000
St. Mark's, Kingstanding New accessible minibuses for older people	£5,000
Tearfund Core funding	£5,000
The Edlington Hill Top Centre Associates Replacement heating system	£5,000
The Estuary League of Friends Outside improvements	£5,000
The Shrewsbury Ark New drop in homelessness centre	£5,000
Trussell Trust Core funding	£5,000
Tuebrook Hope Group Renovation of chapel to create a new youth support group	£5,000
Yatton House Society Refurbishment and access improvements	£5,000
Northdale Horticulture New café and commercial kitchen	£4,000
Pennywell Neighbourhood Centre Boiler replacement	£4,000
Rock Foundation UK Ltd New boiler	£4,000
Southend Christian Fellowship New toilet facility	£4,000
Age Concern Chandler's Ford New windows	£3,000
Silverline Memories CIO New community dementia meeting and advice group	£3,000
Tedworth Equestrian – The Armed Forces Equine Charity New quad bike	£2,500
Doorway Wiltshire Core funding	£1,000
Social welfare total	£143,000

Grant payments made

National Gallery	£110,000	City Harvest	£15,000
University of Southampton	£100,000	Dawley Baptist Church	£15,000
The Avenues Youth Project	£80,000	Dogs for Good	£15,000
Mary Hare Foundation	£75,000	Embrace the Middle East	£15,000
Royal Naval Benevolent Trust	£75,000	Exeter Cathedral	£15,000
All Saints Church, Northampton	£52,000	Friends of the Freedom Centre	£15,000
Country Trust	£50,000	Hanworth with Gunton memorial hall	£15,000
Tuli Conservation Trust UK	£50,000	Newburn and District Sea Cadet Corps	£15,000
UK Sailing Academy	£50,000	Pathways 4 All Ltd	£15,000
JPK Sussex Project	£40,000	Positive Behaviour Support for Learning	£15,000
Horatio's Garden	£30,000	Sacred Heart Parish	£15,000
Newbury Spring Festival	£30,000	Shaftesbury Youth Club	£15,000
PCC Christ Church Brunswick	£30,000	South Tyneside Churches' Key Project	£15,000
Poole Communities Trust	£30,000	St Germain's Church, Church of England	£15,000
The Wesley Centre (Malton)	£30,000	St James Church, Silsden	£15,000
Berkshire Youth	£25,000	Time to Talk West Berkshire	£15,000
Developing Health & Independence	£25,000	Wantage Silver Band	£15,000
Durham Scouts County Council	£25,000	White Ensign Association	£15,000
Koestler Trust	£25,000	10th Warrington Scout Group	£10,000
Parish of St Nicholas of Tolentino	£25,000	4 Cancer Group	£10,000
Poppleton Methodist Church	£25,000	4th Dunstable (57th Beds) Scout Group	£10,000
The Charlie Waller Trust	£25,000	Accrington Sea Cadets	£10,000
Whittington Park Community Association	£25,000	All Saints Church, Newtown	£10,000
Age UK Sheffield	£20,000	Alzheimer's and Dementia Support Services	£10,000
Asociacion Aztivate	£20,000	Back on the Map	£10,000
Chichester Community Development Trust	£20,000	Blyth Star Enterprises	£10,000
Fundacion Emalaikat	£20,000	Bournemouth War Memorial Homes Ltd	£10,000
Ipplepen Methodist Church	£20,000	Bradford Cathedral	£10,000
Moor House School & College	£20,000	Brockwell Park Community Greenhouses	£10,000
Pitzhanger Manor & Gallery Trust	£20,000	Caring Together	£10,000
Ragged School Museum	£20,000	Carlton Parochial Church Council	£10,000
Refugee Education UK	£20,000	Child Bereavement UK	£10,000
Ringlestone Community Centre Development Group	£20,000	Child Dynamix	£10,000
St John's Hospice, London	£20,000	Chopwell Regeneration CIO	£10,000
Wall Heath Evangelical Free Church	£20,000	Crawley Open House	£10,000
Willen Hospice	£20,000	Ditchingham Village Hall	£10,000
1st Wash Common Scout Group	£15,000	Ecclesiastical Parish of Edgeley and Cheadle Heath	£10,000
All Saints Church, Northampton	£15,000	Ellingham Village Hall	£10,000
Book Aid International	£15,000	Ellingham Village Hall	£10,000
Bovey Tracey Paradiso Arts Limited	£15,000	Estuary and Mountain Mission Area St Paul's Church Gorsedd	£10,000
Chopwell Regeneration CIO	£15,000	Exeter Community Centre Trust Ltd	£10,000

Farnham, Aldershot & Fleet Sea Cadet Unit	£10,000	St Petroc's Church, Bodmin	£10,000
Fernhurst Recreation Ground Trust	£10,000	Stonepillow	£10,000
Fitzrovia Youth in Action	£10,000	Stroud Court Community Trust	£10,000
Fundacion Emalaikat	£10,000	The Big C Appeal Limited	£10,000
Godmanchester Baptist Church	£10,000	The Cardinal Hume Centre	£10,000
Great Sampford Baptist Church	£10,000	The Dash Charity	£10,000
Grundisburgh Village Hall	£10,000	The Forge Project	£10,000
Highnam Community Centre Trust	£10,000	The Goed Life Ltd	£10,000
Hill Street Youth and Community Centre	£10,000	The Sickle Cell Society	£10,000
Hive	£10,000	The Walker Lines Gymnasium Trust	£10,000
Horsley and Bookham Riding for the Disabled Association	£10,000	The Zink Project	£10,000
Kings Norton Rugby Football Club	£10,000	Thrive	£10,000
Kingsbury School	£10,000	Wadebridge Foodbank and StoreHouse	£10,000
Lamplugh Village Hall	£10,000	Wedmore Playing Fields Management Committee	£10,000
Lighthouse Homes	£10,000	Wivelsfield Village Hall and Recreation Ground	£10,000
Linskill and North Tyneside Community Development Trust	£10,000	Wycombe Multi-Cultural Organisation	£10,000
Longcot Village Trust	£10,000	Fundacion Artesmisan	£9,000
Neuadd Y Plwyf Llanefydd	£10,000	Countryside Learning	£7,000
Ninfield Memorial Hall	£10,000	1st Burnmoor Scout Group	£5,000
Northumbria Calvert Trust	£10,000	1st Godstone Scout Group	£5,000
Otterhampton Village Hall	£10,000	1st Sandridge Scout and Guide Group	£5,000
Parochial Church Council for St Peter's Halliwell	£10,000	Ainon Baptist Church	£5,000
PCC Brightwalton and Catmore	£10,000	Alzheimer's Society	£5,000
PCC of St. James, Sutton	£10,000	Andover Trees United	£5,000
PCC of the Parish of St Wilfrid Grappenhall	£10,000	Area Training and Activity Centre	£5,000
Play Radnor	£10,000	Bardwell School, Bicester	£5,000
Portishead Methodist Church	£10,000	Basingstoke and Alton Cardiac Rehabilitation Charity	£5,000
Re-engage	£10,000	Beverley Community Lift	£5,000
Re-Form Heritage	£10,000	BeyondAutism	£5,000
Ripon Community Link	£10,000	Bible Society	£5,000
Rising Sun Domestic Violence and Abuse Service	£10,000	Big Brum	£5,000
Royal Opera House	£10,000	Bolton Deaf Society	£5,000
Salmon Youth Centre	£10,000	Bradworthy Parish Memorial Hall	£5,000
Settle Area Swimming Pool	£10,000	Bridgerule Village Hall	£5,000
Shackleton Foundation	£10,000	Bryn Iwan Chapel	£5,000
Shipton Reading Room	£10,000	Burley Gate Village Hall	£5,000
St Edward the Confessor, Mottingham	£10,000	Canon Pyon Playing Fields Association	£5,000
St John's, Little Thornton	£10,000	Carleton Rode Jubilee Hall	£5,000
St Mary-le-Bow	£10,000	Central Yorkshire County Scout Council	£5,000
St Michael and St George Fulwell Mission Initiative	£10,000	Chardstock Community Hall Trust	£5,000
St Peter and St Paul PCC Saltwood	£10,000	Charltons Community Trust	£5,000
St Peter's Church Shipley	£10,000	Clewer Scout and Guide Group	£5,000

Cliff House Community Support Services	£5,000	Involved	£5,000
Contact	£5,000	John Fielding School, Boston	£5,000
Cotswold Edge District Scout Council	£5,000	Kidderminster Baptist Church	£5,000
Country Trust	£5,000	Kings Church, Bolton	£5,000
Cramlington in the community	£5,000	Kingswood Trust	£5,000
Craven & Keighley Area Quaker Meeting	£5,000	Lanivet Church	£5,000
Croft with Yarpole and Lucton Parochial Church Council	£5,000	Lanivet Parish Sport And Recreational Trust	£5,000
David Nott Foundation	£5,000	Lighthouse London Community Trust	£5,000
Deal Music and Arts Limited	£5,000	Llanarthne New Village Hall	£5,000
Dean Court Community Association	£5,000	Llanharan Recreation Ground Trust	£5,000
DEMAND Design and Manufacture for Disability	£5,000	Llanwarne and District Village Hall	£5,000
Dorchester and West Dorset District Scout Council	£5,000	Lover Community Trust	£5,000
Durham Scouts County Council	£5,000	Mid Devon Mobility	£5,000
Elmwood and Penrose Federation	£5,000	Mid-Wydean Churches, Gloucestershire	£5,000
Emmaus North East	£5,000	Milford Haven Sea Cadet Corps	£5,000
Ewyas Harold Memorial Hall	£5,000	Multiple Sclerosis Society	£5,000
Exeter Community Transport Association	£5,000	New College Worcester	£5,000
Eye Playing Fields Association	£5,000	Old Newton Village Hall and Playing Field	£5,000
Fiskerton Village Hall	£5,000	Opera Prelude	£5,000
Fiveways School Trust	£5,000	Osgodby Village Institute Community Association	£5,000
Fosse Way School	£5,000	Our Space (Staffs)	£5,000
Friends of All Saints Church	£5,000	Pact (Parents and Carers Together)	£5,000
Friends of Jack Tizard	£5,000	Parbold Women's Institute	£5,000
Friends of Jesmond Library	£5,000	PCC of St Alban with St Augustine Fulham	£5,000
Frosterley Village Hall and Institute	£5,000	Penrith Cricket Club	£5,000
Fylde Coast Women's Aid	£5,000	Pimlico Opera	£5,000
Gateway (York)	£5,000	Pitchford Village Hall	£5,000
Glos. East Division Guides	£5,000	Portesbery Partnerships	£5,000
Glyndebourne	£5,000	QE2 Activity Centre	£5,000
Go Beyond	£5,000	Raedwald Trust	£5,000
Greenfingers Charity	£5,000	Renewal Northwest	£5,000
Groombridge Men's Shed	£5,000	Ride High	£5,000
Half Moon Young People's Theatre	£5,000	Saints & Sinners Trust	£5,000
Hampton Lucy Village Hall	£5,000	Shaftesbury & District Carers Association	£5,000
Hebron Trust	£5,000	South West Pembrokeshire Local Ministry Area Council	£5,000
Helmsley Walled Garden	£5,000	Springfield Community Flat	£5,000
Hinton Martell Village Hall	£5,000	St Edburgha's Church, Yardley	£5,000
Hollesley Village Hall	£5,000	St Mary-le-Bow	£5,000
Holme Hale Playing Field Trust	£5,000	St Tudy Village Hall	£5,000
Holme Village Community Centre	£5,000	Swindon Therapy Centre for Multiple Sclerosis	£5,000
Horizons (Plymouth)	£5,000	Tearfund	£5,000
Improving Lives Plymouth	£5,000	The Avenues Youth Project	£5,000

The Big House Theatre Company	£5,000	Cheriton Baptist Church	£3,000
The Blandford Fashion Museum	£5,000	Cymau Community Centre	£3,000
The Clare School	£5,000	Denver Playing Field Association	£3,000
The Edlington Hill Top Centre Associates	£5,000	Fishguard Sea Cadets	£3,000
The Fry Art Gallery Society	£5,000	Fundacion De Inves Hospital Puerta De Hierro	£3,000
The Junction Foundation Limited	£5,000	Hilltop School	£3,000
The Kings Arms (Petersfield)	£5,000	Mynydd Isa Women's Institute	£3,000
The New Hutton Institute	£5,000	Newbury Spring Festival	£3,000
The PCC of the Ecclesiastical Parish of Mill End and Heronsgate with West Hyde	£5,000	Selby District Peter Pan Nursery	£3,000
The Shrewsbury Ark	£5,000	Tang Hall Community Centre	£3,000
The Trust of Ellen's Cottages	£5,000	The Horrabridge Youth Club	£3,000
Totnes Caring Ltd	£5,000	The Oasis Centre Community Project-East Manchester	£3,000
Training of Rural Women in Uganda	£5,000	West Ilsley Recreation and Social Association	£3,000
Trent Memorial Hall	£5,000	Wilton's Music Hall	£3,000
Trussell Trust	£5,000	BEAT	£2,500
Viney Hill Christian Adventure Centre	£5,000	Polruan Village Hall	£2,500
Waverley Association of Special People	£5,000	Puncknowle and Swyre Village Hall	£2,500
We Are Beams	£5,000	Southcourt Baptist Church Charitable Trust	£2,500
Wickhambrook Memorial Social Centre	£5,000	St Andrew's Heritage Society, Spratton	£2,500
Windsor Horse Rangers	£5,000	The Eve Appeal	£2,500
Woodhouse Close Church Community Centre	£5,000	1st Alsager Scout Group	£2,000
Woven St John's Church, Nottingham	£5,000	1st Southbourne Sea Scout Group	£2,000
Lee Brockhurst Village Hall	£4,500	Altofts Community Sports Club	£2,000
4th Eling Sea Scouts	£4,000	Archie Lloyd Charitable Trust	£2,000
Cathays and Central Youth and Community Project	£4,000	Barons Court Project	£2,000
Church of Good Shepherd	£4,000	Grindon Church Community Project	£2,000
Combe Village Hall and Recreation Ground	£4,000	Memorial Community Church	£2,000
Kirby Misperton Village Hall	£4,000	Mind - Oxfordshire	£2,000
Lancashire Outdoor Activities Initiative	£4,000	Ninth Dartford Scout Group	£2,000
Now Church	£4,000	St Michael & All Angels Church, Appleby Magna	£2,000
Offenham Village Hall	£4,000	Swings and Smiles	£2,000
Shadwell Community Project	£4,000	The Eldwick Church, Bingley	£2,000
St Nathanael Church, Liverpool	£4,000	Topcats	£2,000
St. Luke's Methodist Church, Tyne and Wear	£4,000	Winchester Street Reach	£2,000
Stakeford Scout Group	£4,000	Northwest Automobile Club	£1,500
Freckenham Village Hall	£3,500	Thanet Community Development Trust	£1,500
Friends of Holcot	£3,500	Allegra's Ambition	£1,000
Nannerch Memorial Hall	£3,500	Alzheimer's Research UK	£1,000
1st Albrighton Scout Group	£3,000	Asociacion Princesa Rett	£1,000
Barnsley Sea Cadets	£3,000	Cancer Treatment and Research Trust	£1,000
British Ladies Association	£3,000	Doorway Wiltshire	£1,000

Friends of the Chelsea and Westminster Hospital	£1,000
MIND – National Association for Mental Health	£1,000
The Grange Festival	£1,000
Macmillan Cancer Support	£500
Motor Neurone Disease Association	£500
Movember	£500
Total	£3,282,500

Statement of Financial Activities

Incorporating an income and expenditure account
Year ended 31st March 2022

	Notes	UNRESTRICTED FUNDS	
		2022 £'000	2021 £'000
Income from:			
Investments	(a)	2,724	2,642
Total income		2,724	2,642
Expenditure on:			
Raising funds	(c)	884	796
Charitable activities	(b)	4,433	3,702
Total expenditure		5,317	4,498
Net expenditure before investments		(2,593)	(1,856)
Net gains on investments	(f)	16,671	30,518
Net income and net movement in funds in year		14,078	28,662
Funds Brought Forward at Start of Year		146,838	118,176
Funds Carried Forward at End of Year		160,916	146,838

All the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. The notes on pages 35–40 form part of these financial statements.

Balance Sheet

At 31st March 2022

	Notes	2022 £'000	2021 £'000
Fixed assets			
<i>Investments</i>			
Stocks, shares, property funds at market value	(g)	158,169	146,464
Freehold properties	(h)	3,300	3,300
		161,469	149,764
Net current assets			
Debtors and prepayments	(i)	280	633
Bank balances		3,775	248
		4,055	881
Less: Creditors and accruals	(j)	(4,298)	(3,577)
		(243)	(2,696)
Long term liabilities			
Grant payments beyond one year		(310)	(230)
Total Net Assets		160,916	146,838
Represented by:-			
The funds of the charity			
Unrestricted Funds	(l)	160,916	146,838

The notes on pages 35–40 form part of these financial statements. The Financial Statements were approved and authorised for issue by the Board of Trustees on 7th December 2022 and were signed below on its behalf by:

Anabel Knight
Chairman
7th December 2022

Cash Flow Statement

Year ended 31st March 2022

	Notes	2022 £'000	2021 £'000
Net cash outflow from operating activities	(n)	(1,439)	(1,984)
Capital expenditure and financial investment			
Purchase of investments		(23,295)	(48,939)
Proceeds from sale of investments		28,261	51,000
		4,966	2,061
Increase in cash	(o)	3,527	77
Bank balance brought forward		248	171
Closing bank balance		3,775	248

Accounting Policies

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) 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 2016) and the Companies Act 2006.

Bernard Sunley Foundation meets the definition of a public benefit entity under FRS 102.

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 05407187) and a charity registered in England and Wales (charity number: 1109099). The charity's registered address is 20 Berkeley Square, London W1J 6LH.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Income Recognition

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

Expenditure Recognition

Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure consists of grants, support costs and governance costs, which are allocated to areas of activity in line with the level of direct costs for each area of activity.

Expenditure on raising funds relates to the costs of managing the investment portfolio.

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant or the Trustees have agreed to pay the grant without condition.

Allocation of support and governance costs and charitable activities

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Foundation. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Freehold Investment properties are valued every five years by an independent professional valuer and reported at open market price.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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.

Employee short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset in equal instalments and equal amounts. Computer equipment would be written off in three years and furniture and all other fittings and equipment would be written off in four years.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider that there are no areas of judgement and estimation that have a significant effect on the financial statements.

Notes to Financial Statements

	2022	2021
a) Income from investments	£'000	£'000
Listed equities	956	915
Listed pooled funds	1,325	1,315
Listed property funds	413	391
Bank interest	1	-
Rental income on freehold properties	21	21
Other income	8	-
	2,724	2,642
b) Analysis of expenditure		
Grants approved to institutions	4,282	3,717
Grants cancelled from previous years	(229)	(308)
	4,053	3,409
Charitable activities support costs (note c)	380	293
	4,433	3,702
Grant commitments at 31st March 2021	3,781	3,875
Grants approved	4,282	3,717
Less: Grants cancelled	(229)	(308)
Less: Grant payments	(3,283)	(3,503)
Grant commitments at 31st March 2022	4,551	3,781

Details of all grants approved above £5,000 are detailed on pages 16 to 19.
All grants approved of £5,000 and less are listed on pages 20 to 24

c) Analysis of expenditure 2022	Raising funds	Charitable Activities	Governance Costs	Total 2022
	£'000	£'000	£'000	£'000
Expenditure on:				
Investment management cost	884	-	-	884
Trustee expenses	-	-	24	24
Audit fee	-	-	12	12
Legal and professional	-	-	16	16
Staffing costs	-	247	-	247
Office and premises costs	-	81	-	81
Total	884	328	52	1,264
Analysis of expenditure 2021				
Investment management cost	796	-	-	796
Trustee expenses	-	-	2	2
Audit fee	-	-	11	11
Legal and professional	-	-	-	-
Staffing costs	-	240	-	240
Office and premises costs	-	40	-	40
Total	796	280	13	1,089

d) Trustees' Expenses And Remuneration

£24,000 was reimbursed in travel expenses to 5 Trustees (2021: £980 to 2 Trustees). The Trustees received no remuneration during the year (2021: £nil).

e) Staff Costs And Numbers	2022	2021
	£'000	£'000
Average number of employees in the year was 3 (2021 : 3)		
Salaries	199	198
Pensions	20	20
Social security costs	24	20
	243	238

One employee was in receipt of an annual salary between £80,001 and £90,000 (2021:1 between £80,001 and £90,000). All three members of staff are considered to be key management personnel and the total remuneration is as stated above.

		2022	2021
f) Gains/(Losses) On Fixed Assets		£'000	£'000
Realised	- Listed equities	727	2,737
	- Listed pooled funds	-	2,038
	- Listed property funds	1,412	23
	- Private equity	-	90
Unrealised	- Listed equities	8,309	15,449
	- Listed pooled funds	5,407	10,215
	- Listed property funds	818	(7)
	- Private equity	(2)	(27)
		16,671	30,518

g) Fixed Assets – Investments

(Stocks, Shares, Property fund units and cash awaiting investment)

Market value at 31st March 2021	146,464	118,007
Additions at cost	23,295	48,939
Disposals at opening market value	(28,261)	(51,000)
Net investment gain	16,671	30,518
Market value at 31st March 2022	158,169	146,464
Book cost at 31st March 2022	109,680	110,605

Analysis of Market Value at 31st March 2022

Investments listed on recognised stock exchange – United Kingdom

- Listed equities	79,630	72,772
- Listed pooled funds	66,121	60,714
- Listed property Funds	11,703	12,239
Private equity	85	87
Cash awaiting investment	630	652
	158,169	146,464

At the end of the year the Foundation had invested £4,350,000 (2021: £3,499,497) with the Barwood Regional Property Growth Fund IV and committed a further £650,000 (2021: £1,500,503).

At the end of the year the Foundation had invested £6,111,000 with the Barwood Urban Industrial Income Fund and committed a further £3,889,000.

h) Fixed Assets – Investment Properties	2021	2020
	£'000	£'000
Valuation	3,300	3,300
<p>The freehold properties were valued by the Trustees at £3,300,000 based on open market value price on advice from Symington Elvery on 20th August 2020.</p>		
i) Debtors And Prepayments		
<i>Due within one year</i>		
Debtors and prepayments	280	633
	280	633
j) Creditors And Accruals		
<i>Due within one year</i>		
Investment management fees	13	7
Approved grants	4,241	3,551
Other creditors and accruals	44	19
	4,298	3,577
<i>Grants payable between one and four years</i>	310	230

k) Taxation

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

l) Reserves

The Reserves of the Foundation are all Unrestricted Funds.

	31.3.21	Increase in Reserves	31.3.22
	£'000	£'000	£'000
<i>Unrestricted Funds</i>			
Designated Funds			
Capital Fund	149,764	11,705	161,469
General Fund	(2,926)	2,373	(553)
	146,838	14,078	160,916

The Capital Fund is designated to be of a value equal to the fixed assets.

The General Fund is equal to the balance of the reserves.

m) Related Party Transactions

The Foundation is paid £40,000 (2021: £40,000) to manage Sunley Orford Retirement Homes Ltd (SORH). The sum was outstanding at 31st March. The Trustees of SORH during the year were Dr Brian W Martin and Mr James B Sunley. The Foundation is the residual beneficiary of this charity.

Mr Richard Tice, an investment advisor to the Foundation is a member of the Fund's Advisory Panel of the Barwood 2017 fund with whom the charity has £1,000,000 (2021: £1,000,000) invested, he is also an investment advisor of the Barwood Urban Industrial Income fund with whom the charity has £6,111,000 (2021: £nil) invested with £3,889,000 (2021: £nil) committed.

Dr Brian W Martin, Trustee is a member of the Fund's Advisory Panel of the Barwood Regional Property Growth Fund IV with whom the charity has £4,350,000 (2021: £3,499,497) invested with a further £650,000 (2021: £1,500,503) committed.

Of the grants approved or paid by the Foundation, the following were made to charities where Trustees or members of their immediate family are Trustees or have some connection:-

£

Mr William Tice

Winchester Street Reach	2,000
-------------------------	-------

n) Cash Flow

Reconciliation of net income (expenditure) to net cash inflow from operating activities

	2022	2021
	£'000	£'000
Net income (expenditure) for the year	14,078	28,662
Depreciation	-	2
Increase in debtors	353	(19)
Decrease in short term creditors (excluding grants)	31	(17)
Decrease in short term creditors – grants	690	(302)
Increase in long term creditors – grants	80	208
Gains on investments	(16,671)	(30,518)
Net cash outflow from operating activities	(1,439)	(1,984)

o) Analysis of Changes in Net Funds

	Cash inflow		
	at 01.04.21		at 31.03.22
	£'000	£'000	£'000
Cash at bank	248	3,527	3,775

The charity does not hold any debt, therefore the net debt note has not been included.



Bernard Sunley Foundation

England & Wales - Charity number 1109099

Accounts



Annual Report and Financial Statements

For the year ending 31st March 2021

Registered Office And Official Address

Bernard Sunley Foundation
Green Park House
15 Stratton Street
London W1J 8LQ

Board Of Trustees And Directors

Mrs Anabel Knight (Chairman)
Mrs Bella Sunley MBE
Dr Brian W Martin
Mr William Tice FRCS
Mr Inigo Paternina
Mrs Lucy Evans

Director

Ms Sue Davies

Auditors

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Bankers

Clydesdale Bank
154-158 Kensington High Street
London W8 7RL

Investment Managers

Barwood Capital
4 Waterside Way
The Lakes
Bedford Road
Northampton NN4 7XD

Blackrock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL

CCLA Investment Management
Limited
Senator House
85 Queen Victoria Street
London EC4V 4ET

Charles Stanley Pan Asset Capital
Management Limited
Bishopsgate
55 Bishopsgate
London EC2N 3AS

FF&P Private Equity Limited
8 Sackville Street
London W1S 3EZ

Fundsmith LLP
33 Cavendish Square
Marylebone
London W1G 0PW

Mayfair Capital Investment
Management Limited
55 Wells Street
London W1T 3PT

Contents

Annual Report

- 4 Structure, Governance and Management
- 5 Objectives and Activities
- 6 Achievements and Performance
- 10 Investments and Financial Review
- 12 Statement of Trustees' Responsibilities
- 13 Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation
- 16 Charities funded above £5,000
- 20 Charities funded at £5,000 and less
- 25 Grant payments made

Financial Statements

- 30 Statement of Financial Activities
- 31 Balance Sheet
- 32 Cash Flow Statement
- 33 Accounting Policies
- 35 Notes to Financial Statements

Structure, Governance and Management

The Bernard Sunley Foundation was founded on 28th July 1960 by the late Bernard Sunley (1910–1964) who pledged £300,000 worth of shares in his property company, the Bernard Sunley Investment Trust, to establish an independent grant making charity.

The Foundation was later incorporated as a limited company on 1st April 2005, with the company registration number 05407187.

Trustee Board

The Board of Trustees remains comprised of mainly family members. These being Bernard Sunley's daughter, Mrs Bella Sunley; three of his grandchildren, Mrs Anabel Knight (Chairman), Mr William Tice and Mr Inigo Paternina together with non-family members, Dr Brian Martin and Mrs Lucy Evans.

Trustees are appointed by the Board of Trustees and serve for three years, after which they may seek re-election. Trustees are recruited through nomination to the Board by existing Trustees and are drawn from the family and those suitably qualified, who would bring appropriate experience to the Board. The Trustees meet three times a year.

The day to day running of the Foundation is delegated to the Director and a small team. The Director reports to the Trustees. A number of the founder's grandchildren and great grandchildren also attend the Trustees' meetings to contribute to the discussion about grant giving and carry out site visits to potential grantees on behalf of the Foundation.

Finance Committee

A Finance Committee, comprised of Dr Brian Martin (Trustee and Chairman), Mrs Anabel Knight, Mr Richard Tice and the Director, advises the Board on financial and investment policy. The Committee monitors the performance of the portfolio along with the Trustees' investment advisers and makes appropriate changes. The Committee also monitors the internal financial controls, advises the Board on the appointment of auditors and assesses any potential risks and mitigation.

Governance

Trustees have regard to the Charity Commission's guidance on public benefit in directing the work of the Foundation and ensuring that the Foundation complies with the Good Governance Code and with the provisions of the Charities Act 2015. Grants are awarded to registered charities, charities with officially recognised charitable status or charities with exempt or accepted status which themselves meet the public benefit requirement.

Objectives and Activities

The Foundation supports charities in England and Wales working to raise the quality of life and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Each year, the Foundation awards over £3.5 million to capital projects that deliver a real community focus or provide facilities to support those in need.

Objectives

Grants are made across the Foundation's four funding categories which are community, education, health and social welfare. The Foundation tends not to fund charities with an income of over £10 million per annum as Trustees prefer to support smaller organisations where funding can have more of an impact. Neither does it fund projects that cost less than £5,000. Trustees have a strong preference for capital projects as opposed to running costs.

Activities

The Foundation offers three levels of grants. These are large grants of £20,000 and above, medium grants between £5,000 and £20,000 and small grants of £5,000 and under. The large and medium grants are considered and agreed upon at the three annual Trustees' meetings. Where Trustees award large grants, either the Foundation has been involved with the charity over a prolonged period or the project under consideration has been visited and discussed in detail at the Trustees' Meetings. The small grants are agreed by Trustees on a monthly basis and form the majority of the Foundation's grant giving. The Foundation maintains a rolling programme and accepts grant applications all year round.

During the year, it was agreed to mark the Foundation's 60th anniversary by Trustees selecting one charity each to receive a grant of £100,000. The Foundation has also encouraged a wider use of its logo to acknowledge its grantmaking.

Covid-19: Impact and Response

The Foundation responded promptly to the challenges presented by Covid-19. The homepage of the website was updated to make charities aware that the Foundation remained open for applications. The online application form was amended so that charities could provide information on how the coronavirus had affected their proposal. The Foundation continued to fund capital projects but also made 21 revenue grants amounting to £245,000. Priority was given to those charities with whom the Foundation has had a long relationship and who adapted their work to meet the immediate needs of their local communities.

Achievements and Performance

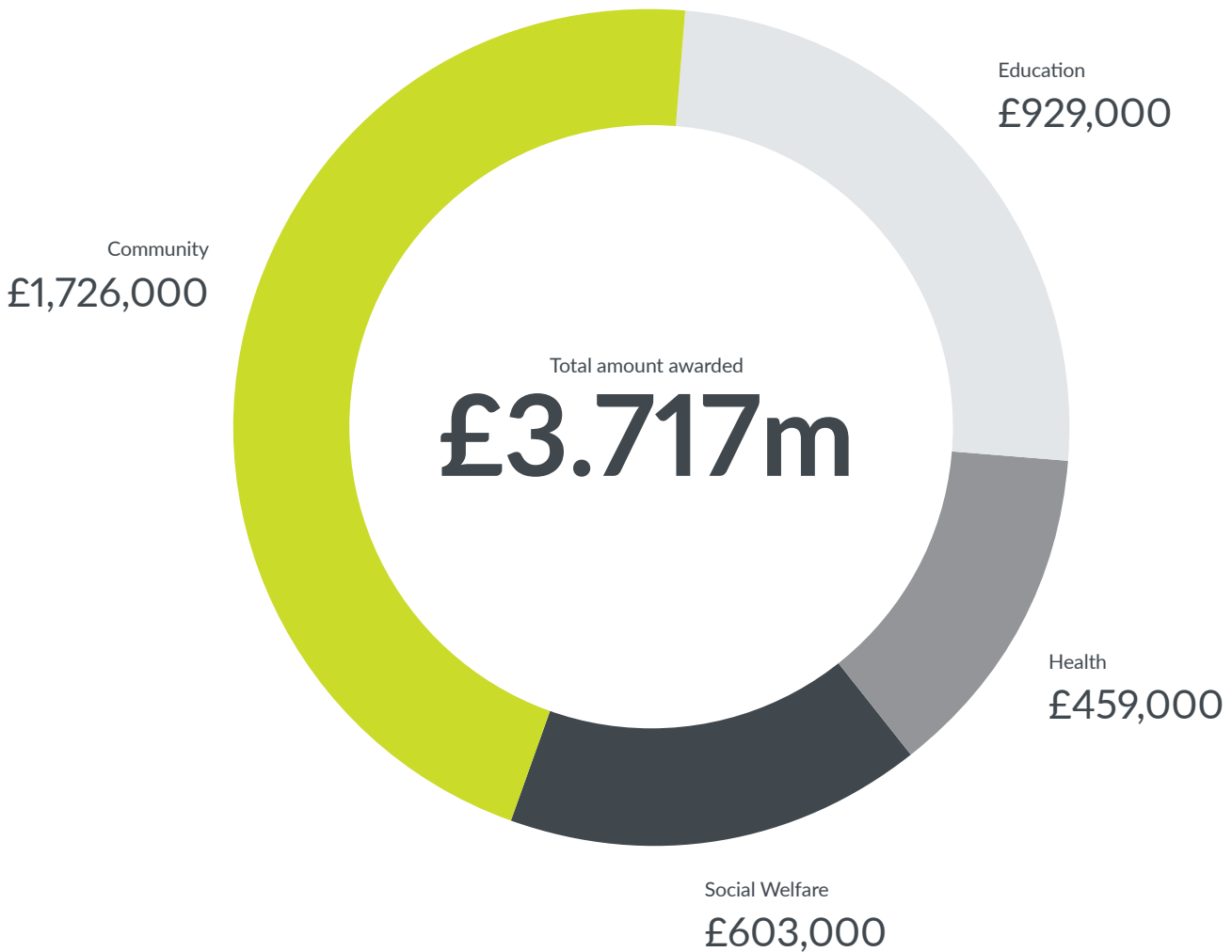
The Foundation has now awarded nearly £124 million in grants since it was established in 1960. This year the Foundation made 395 grants totalling £3.717 million.

Four funding categories

These grants are distributed across the Foundation's four funding categories of community, education, health and social welfare.

Grants are given towards capital projects that deliver a real community focus or provide facilities to support those in need.

This year, these categories were each awarded:



Achievements and Performance

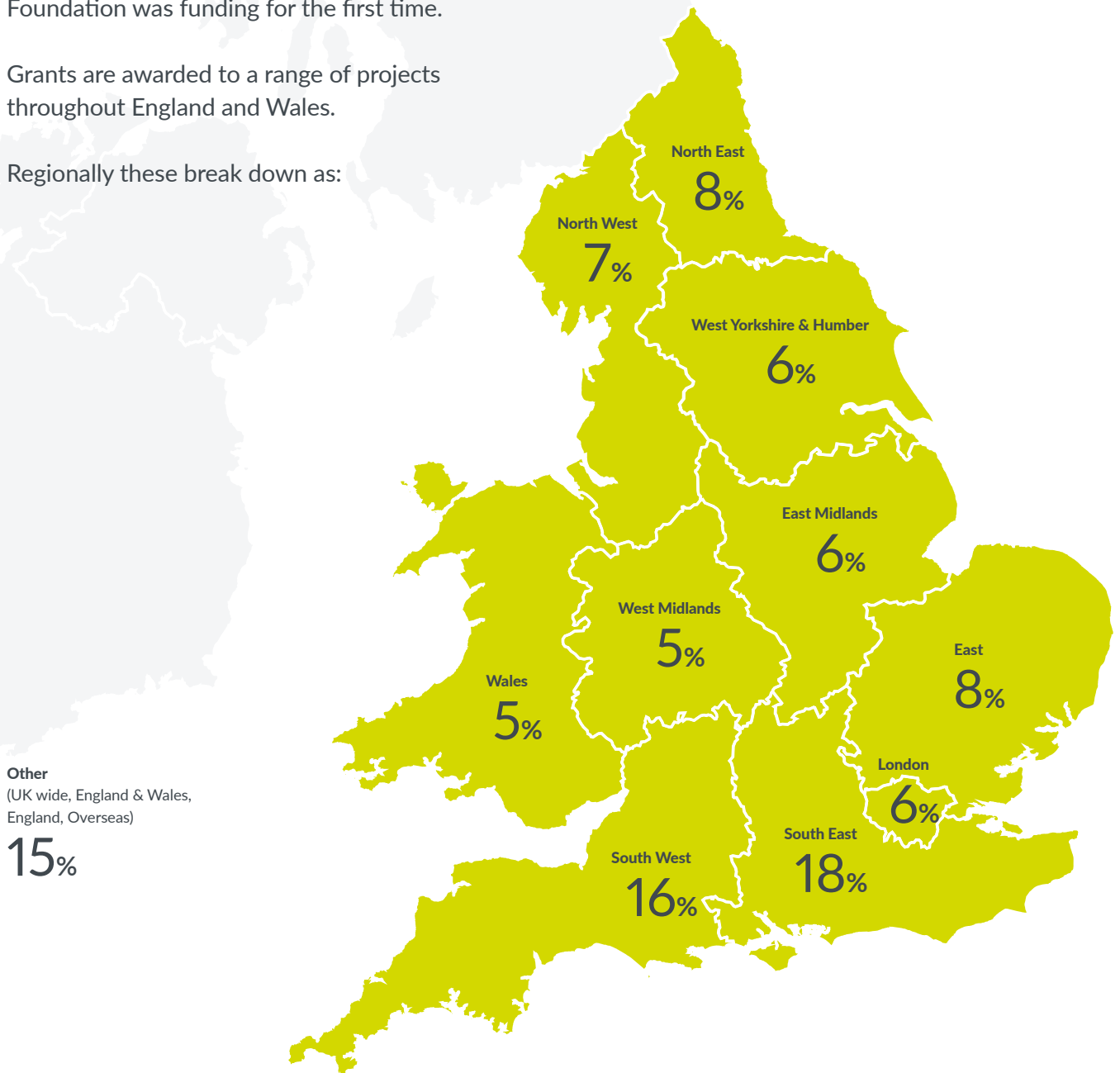
This year the Foundation received 760 grant applications of which 98% were eligible. Out of these eligible applications, 54% were given a grant.

Grants approved by geographical area

More than half of the charities (52%) that received a grant this year were organisations that the Foundation was funding for the first time.

Grants are awarded to a range of projects throughout England and Wales.

Regionally these break down as:



Achievements and Performance

Community

This is the Foundation's largest category with 60% of grants being made in this area. This year £1,725,500 was given and there were 232 grants awarded. The majority of these grants (65%) were small grants of £5,000 and under.

Within this category, the Foundation supports capital projects that bring local communities together and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Grants are made towards the building or refurbishment of scout huts, village halls, community centres, youth clubs, boxing clubs, outdoor activity centres, farm and outdoor learning centres, sports centres and pavilions, playing fields and playgrounds. The Foundation also funds the purchase of new minibuses that assist those most in need in their local communities.



Grant recipients this year included over 30 uniformed youth activity groups such as the girl guides, scouts and sea cadets as well as 17 youth, boxing and outdoor activity centres. The majority of the grants were awarded to village halls, community centres, sports facilities and churches hosting ample secular activities for the wider community.

Education

The Foundation awarded the second highest amount of £929,000 which is an increase of 48% from the previous year. The total number of grants made in this category was 56.

Grants were made to 8 charities supporting countryside learning and outdoor activities for children. A total of 22 special needs schools were supported with grants going to the creation of new play areas, sensory spaces, outdoor classrooms and teaching kitchens.



The Foundation also supports the purchase of new, adapted minibuses that benefit children with special needs and disabilities as well as grants to educational nature centres and to new education and learning centres at museums, galleries and other arts organisations.

Achievements and Performance

Health

A total of 40 grants were awarded at £459,500 which is an increase of 83% from last year. Grants were made to 4 hospices as well as care homes and rehabilitation centres. The Foundation also supported new mobile care units and a mobile sight centre.

The emphasis is on helping charities that are providing an excellent standard of care and support within their communities.



Social Welfare

This category supports projects for veterans, the elderly, ex-offenders and those in prison and schemes that enable people with mental and physical disability to live fuller lives in the community.

This year, the Foundation awarded £603,000 with 67 grants being made towards projects such as the creation of new, affordable housing units, new treatments centres and building improvements to assist the homeless and vulnerable.

This category also supports projects for veterans, the elderly, ex-offenders and those in prison as well as schemes that enable people with mental and physical disability to live fuller lives in the community.



Investments and Financial Review

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making.

Objectives

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making. Over the past five years, the Foundation has supported grant giving of approximately 3% per annum of the value of its overall assets. Trustees have adopted a total return approach of making distributions both from the income stream that the portfolio yields and from an element of capital return.

Investment Portfolio

The investment portfolio is made up of equities managed by CCLA and a developed world index tracker fund with BlackRock. Pooled funds are managed by Charles Stanley Pan Asset, Fundsmith and HICL Infrastructure; property funds by Mayfair Capital and Barwood Capital and private equity by FF&P.

The largest share of the Foundation's investment funds comes from its listed equities at 49%. The remainder is split between the listed pooled funds at 41% and the listed property funds and cash. The year end market value of the investment portfolio was £146 million. The costs of managing the investment portfolio was £796,000 compared to £727,000 the previous year. During the year, the Finance Committee agreed to terminate its contract with Charles Stanley Pan Asset and transfer the proceeds into its HICL, CCLA and Fundsmith holdings.

Management

Trustees delegate investment decisions to the Finance Committee who also advise about the appointment of investment managers and monitor investment performance against agreed benchmarks. The Foundation's investment funds are reviewed at the four annual Finance Committee meetings. The Foundation maintains minimal cash holdings sufficient to pay the grants and ensure the smooth, day-to-day running of the Foundation. The Finance Committee review a six-month cashflow and financial forecast at each meeting in order to maintain this policy. The Foundation's Director and Finance Officer also review the cashflow on both a weekly and monthly basis.

The Foundation's running expenses (including staff costs) were £280k (a decrease on the previous year) and governance costs (including audit) were £13k.

Fundraising

The Bernard Sunley Foundation has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Reserves Policy

The assets generate sustainable capital growth and income in order to meet the Foundation's aims and activities. The Foundation does not have a specific reserves policy as the whole portfolio could be available to act as a reserve and it is not considered appropriate to identify a level of free reserves that needs to be maintained.

Staff Remuneration

The remuneration of staff is reviewed annually, approved by the Board at the Spring Trustees' Meeting with adjustment taking effect on 1st April of the new financial year. Trustees use comparisons with similar trusts and foundations to set rates of pay, note the level of effectiveness of staff members and also take into consideration annual CPI/RPI cost of living indices within the UK economy.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principle risks being faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

Plans for the Future

Trustees wish to maintain the momentum of the Foundation that has been built up over 60 years. A review was conducted by the Trustees in November 2018 to set the priorities for the next five years. During this review, the Trustees agreed, in principle, not to award grants to charities with incomes of over £10 million nor those with project budgets exceeding £5 million. The Trustees are also not usually funding any applications for medical or research medical equipment within its health category. The Foundation now focuses its support in this category on funding building improvements to care homes and hospices; improvements to day centres or other facilities for the elderly and those with special needs; the creation of outdoor or recreational spaces for patients and specialist new transport. This now means that the funding criteria for health is much more aligned with the Foundation's three other categories of community, education and social welfare.

Statement of Trustees' Responsibilities

Under charity law, the Trustees are responsible for preparing the Annual Report and financial statements for each financial year which show a true and fair view of the financial activities of the Foundation during the year and of its financial position at the end of the year.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Observe the methods and principles of the Charities SORP.
- 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 activities of the Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy, the financial position of the Foundation at that time and to enable them to ensure that where any statements of accounts are prepared for them, under section 132 (1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

So far as each of the Trustees is aware at the time the report is approved, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Haysmacintyre LLP have indicated their willingness to continue in office and offer themselves for re-election as auditors in accordance with Section 485 of the Companies Act 2006.

By order of the Trustees

Anabel Knight
Chairman
17th November 2021

Independent Auditor's Report to the Trustees of The Bernard Sunley Charitable Foundation

Opinion

We have audited the financial statements of the Bernard Sunley Foundation for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the 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 the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 11), the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliances with laws and regulations related to the regulatory requirements of the Charity Commission and the Trustee Investments Act 1961, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charities SORP (2019), Companies Act 2006 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the cut-off of investment income, the recognition of grant commitments and the valuation of investment properties. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the cut-off of both listed investment and investment property income to ensure all income in relation to the year ended 31 March 2021 is appropriately recognised;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise investment property valuations and accruals.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Charities funded above £5,000

Community

The Park Centre New community centre	£75,000	18th Darlington (1st Middleton St George) Scout Group New scout hut	£10,000
Warrington Youth Club New youth centre	£50,000	1st Castleberg (Settle) Scout Group Improvements to the scout hut	£10,000
All Saints Highertown PCC New community centre	£40,000	1st Mendlesham Scout Group New headquarters	£10,000
St Paul's Boxing Academy CIO Refurbishment project	£30,000	1st Wotton under Edge Scout Group New headquarters and improved camping facilities	£10,000
The Wesley Centre (Malton) New community building	£30,000	Accrington Sea Cadets Refurbishment of newly purchased headquarters	£10,000
Durham Scouts County Council Revenue support for scouting activities	£25,000	Agape Community Church, Ty Sign New community hall	£10,000
Parish of St Nicholas of Tolentino Refurbishment of community building	£25,000	Balderton Methodist Church Creation of a flexible community space	£10,000
St Thomas' Church Lancaster New community building	£25,000	Batheaston New Village Hall New village hall	£10,000
Ringlestone Community Centre Development Group New community and church building	£20,000	Berkeley Books New community library	£10,000
St Margaret The Queen PCC Refurbishment and development project	£20,000	Brewham Village Hall Management Committee Renovation works	£10,000
Blue Box Belper New community centre	£15,000	Bridgwater Baptist Church New community facility	£10,000
Friends of the Freedom Centre Renovation project	£15,000	Bullion Community Resource Centre New extension	£10,000
Godolphin Cross Community Association Refurbishment of the old chapel	£15,000	Carlton Parochial Church Council New extension and community space	£10,000
Hanworth with Gunton memorial hall Restoration, renovation and repair project	£15,000	Child Dynamix Revenue support	£10,000
Heart of Tamworth Community Project New community café and recreational space	£15,000	Coddington Village Hall Village hall extension	£10,000
Hesketh Bank Community Centre New community centre	£15,000	Crusader Community Boating Revenue support for core running costs	£10,000
Kirkleatham PCC Rebuilding of church and community centre	£15,000	Ditchingham Village Hall Hall extension	£10,000
Parish of Porthkerry and Rhoose New community facility and café	£15,000	Ecclesiastical Parish of Edgeley and Cheadle Heath Improved community space and facilities	£10,000
St Paul's PCC Creation of new community facilities	£15,000	Estuary & Mountain Mission Area St Paul's Church Gorsedd New community space	£10,000
The Guide Association of Buckinghamshire Refurbishment of Ellesborough campsite	£15,000	Farnham, Aldershot & Fleet Sea Cadet Unit Roof renewal	£10,000
The Parish of Christ Church Roath Park Cardiff New community hall	£15,000	Fenham Association of Residents Extension of community centre	£10,000
The Victoria Hall, Kemerton Refurbishment and extension of village hall	£15,000	Fernhurst Recreation Ground Trust New sports pavilion	£10,000
Timperley Amateur Boxing Club Community gym extension	£15,000	Friends of St Michael's Church Church restoration project	£10,000
West Bromwich Baptist Church Renovation of church roof	£15,000	Frittenden Memorial Hall Trust Remodelling and refurbishment project	£10,000
		Girlguiding Epsom Division New camping lodge	£10,000

Godmanchester Baptist Church Refurbishment of large hall	£10,000	The Parr Sports & Community Centre Emergency revenue funding	£10,000
Gorefield Playing Field Association Expansion of hall and pavillion	£10,000	The Turner Hall Refurbishment of church hall	£10,000
Grundisburgh Village Hall New village hall	£10,000	The Walker Lines Gymnasium Trust Refurbishment and new roof	£10,000
Harwood Methodist Church New church and community centre	£10,000	Wecock Community Association Extension project	£10,000
Highnam Community Centre Trust Refurbishment of community hall	£10,000	Welton Village Memorial Hall New extension and refurbishment	£10,000
Hinton Martell Village Hall Refurbishment project	£10,000	Westoning Village Hall/Spensley Trust New single storey extension	£10,000
Horsley and Bookham Riding for the Disabled Association New disabled riding centre	£10,000	Fundacion Artesmisan Revenue support	£9,000
Huish Champflower Village Hall & King George's Field Trust Village hall refurbishment	£10,000	Salmon Youth Centre Core funding	£5,500
Liverton Parochial Church Council New church and community centre	£10,000	Community total	£1,124,500
Martin Club Ltd New club building	£10,000		
Neuadd Y Plwyf Llanefydd Refurbishment of village hall	£10,000		
Northamptonshire Association of Youth Clubs Emergency funding appeal	£10,000		
Otterhampton Village Hall CIO Refurbishment of village hall	£10,000		
Oxhill Village Hall Extension and refurbishment project	£10,000		
Parochial Church Council for St Peter's Halliwell Redevelopment of community space	£10,000		
PCC of the Parish of St Wilfrid Grappenhall Improvement of parking and pedestrian facilities	£10,000		
Portishead Methodist Church Renovation of community building	£10,000		
Shipton Reading Room CIO Renovation project	£10,000		
Snitterfield Village Hall Management Committee Refurbishment project	£10,000		
St Mary-le-Bow New bell ringing controller system	£10,000		
St Mary's Church, Wycliffe New extension	£10,000		
St Michael and St George Fulwell Mission Initiative Refurbishment of community space	£10,000		
St Nicholas Stretton Parochial Church Council New community facility	£10,000		
Talisman Theatre Company Redevelopment project	£10,000		
The Alcohol Education Trust New community facility	£10,000		

Education

All Saints Church, Northampton 60th anniversary project: restoration of church organ	£150,000
National Gallery Three year funding at £110k per annum	£330,000
King's School, Canterbury New science block	£50,000
National Star Foundation Creation of new daycare facilities	£30,000
Step by Step School Ltd School building development	£25,000
Treloar Trust New outdoor learning centre	£25,000
Jamie's Farm Revenue support for day visit programme	£20,000
Moor House School & College Therapy and specialist teaching building	£20,000
Refugee Education UK New headquarters and community centre	£20,000
Newbury Spring Festival Revenue support	£15,000
Second Chance Childrens Charity New residential and fishing lodge	£15,000
Brockwell Park Community Greenhouses Renovation and extension project	£10,000
Country Trust Revenue support for 'Farms in Boxes' programme	£10,000
Friends of St Luke's New multi use games area	£10,000
Greatwood Charity Revenue support for teaching assistant salary	£10,000
Greenham Trust Revenue support for 'Laptops for Lockdown' programme	£10,000
I CAN Sports hall refurbishment	£10,000
Snowflake School for Children with Autism Improvements to new school	£10,000
The Forest School New multi-use games area	£10,000
Waverley Association of Special People (WASP) New play area	£10,000
Royal Opera House Annual membership	£8,000
Youth Options New classroom	£7,000
Perros y Letras Revenue support	£6,000
Education total	£811,000

Health

Royal Naval Benevolent Trust New centenary care home	£75,000
Hampshire Hospitals Charity New hospice for Winchester	£35,000
Horatio's Garden New garden for the Welsh Spinal Injuries Centre	£30,000
Prior's Court Foundation New health and wellbeing centre	£25,000
Queen Elizabeth's Foundation for Disabled People New care and rehabilitation centre	£25,000
ellenor New wellbeing centre	£20,000
St John's Hospice, London Upgrade of in-patient unit	£20,000
Willen Hospice Refurbishment and extension project	£20,000
MAIN - Taking Autism Personally Refurbishment of headquarters	£15,000
Alzheimer's & Dementia Support Services Revenue support	£10,000
Aspire Emergency revenue funding	£10,000
Fundacion Emalaikat Core funding	£10,000
Hope for Tomorrow Upgrade of mobile care unit	£10,000
Hope for Tomorrow Emergency revenue funding	£10,000
Isle of Wight Youth Trust Emergency revenue funding	£10,000
Northumbria Calvert Trust Special self-catering unit	£10,000
Roundabout (Sheffield) Refurbishment of group living accommodation	£10,000
Settle Area Swimming Pool CIO New health and fitness extension	£10,000
The Big C Appeal Limited New support and information centre	£10,000
Umbrella Derby and Derbyshire Refurbishment of new centre	£10,000
Fundacion Pequeños Pasos Core funding	£7,000
Health total	£382,000

Social Welfare

Shackleton Foundation	£30,000	Re-engage	£10,000
Three year funding at £10k per annum		Revenue support for telephone befriending service in the East Midlands	
The Music Works	£30,000	Ripon Community Link	£10,000
New music studio		New building and garden	
YMCA Exeter	£30,000	St George's Crypt, Leeds	£10,000
Creation of affordable studio flats		Emergency revenue funding	
Developing Health & Independence	£25,000	Stonepillow	£10,000
New treatment centre		New supported accommodation	
New Pathways	£25,000	The Dash Charity	£10,000
Renovation of new centre		Emergency revenue funding	
Spring Housing Association Limited	£25,000	The John Trotter Trust	£10,000
New accommodation, support and employment centre		New extension to community centre	
Betel of Britain	£20,000	Thrive	£10,000
New headquarters		Revenue support	
Trinity Winchester	£20,000	Wadebridge Foodbank and StoreHouse	£10,000
New accommodation		Purchase and refurbishment of new home	
Dogs for Good	£15,000	Women's Work Derbyshire Ltd	£10,000
Assistance dog partnership		Emergency revenue funding	
South Tyneside Churches' Key Project	£15,000	Social Welfare total	£460,000
Revenue support			
Spadework	£15,000		
Revenue support			
Age Concern Hythe and Lyminge	£10,000		
New extension			
Age UK West Sussex, Brighton & Hove	£10,000		
Upgrading of day centre			
Alexandra Rose	£10,000		
Big Give Christmas Challenge			
Blyth Star Enterprises	£10,000		
Revenue support for the 'Roots to Recovery' programme			
Bosence Farm Community Limited	£10,000		
Emergency revenue funding			
Bournemouth War Memorial Homes Ltd	£10,000		
New communal hall			
Caring Together	£10,000		
Revenue support			
City Harvest	£10,000		
Emergency revenue funding			
Crawley Open House	£10,000		
Training and workshop centre			
Dandelion Time	£10,000		
Renovation project			
Diverse Abilities	£10,000		
Emergency revenue funding			
Lake District Calvert Trust	£10,000		
Emergency funding 2020			

Charities funded at £5,000 and less

Community

1st Ewell Court (St Clements) Scout Group New storage facilities	£5,000	Emmanuel Group of Churches Roof repair	£5,000
1st Godstone Scout Group Repair and redecoration	£5,000	Exeter Girlguiding Renovation of headquarters	£5,000
1st Hordeea Scout Group Building development	£5,000	Eye Playing Fields Association New playground	£5,000
1st South Ascot Scout Group Renovation of scout hut	£5,000	Filwood Playing Fields Trust New floodlights	£5,000
3rd Brentwood Scout Group New minibus	£5,000	Fiskerton Village Hall Roof replacement	£5,000
Andover Trees United New accommodation	£5,000	Fordham Village Hall Village hall extension	£5,000
Barnstondale Centre Replacement lift	£5,000	Friends of All Saints Church (FoAS) Creation of a community space	£5,000
Bethshan North East New community café	£5,000	Friends of Jesmond Library Replacement windows	£5,000
Bradworthy Parish Memorial Hall New roof	£5,000	Friends of Victoria Park Stretford New community centre	£5,000
British Cemetery Madrid Revenue support	£5,000	Glos. East Division Guides Upgrading of campsite accommodation	£5,000
Bryn Iwan Chapel New disabled facilities	£5,000	Greetham Jubilee Community Centre Community tennis court refurbishment	£5,000
Burton Dasset Village Hall Renovation project	£5,000	Groombridge Men's Shed New workshop	£5,000
Castletown Scout Group Kitchen and bathroom upgrade	£5,000	Half Moon Young People's Theatre Transformation and upgrading of facilities	£5,000
Centre 63 All weather multi games area	£5,000	Halton Community Association New bathroom facilities	£5,000
Church of the Venerable Bede Disabled access improvements	£5,000	Hindmarsh Village Hall Restoration project	£5,000
Clewer Scout and Guide Group Roof replacement	£5,000	Holme Hale Playing Field Trust Renewal of heating, storage and re-laying of car park.	£5,000
Combe Community Hub New extension	£5,000	Lanivet Parish Sport And Recreational Trust New extension and café	£5,000
Contact Refurbishment of bedroom	£5,000	Lidgate Village Hall Refurbishment project	£5,000
Coventry Boys and Girls Club Sound proofing and acoustic work	£5,000	Linton Village Hall Refurbishment Project	£5,000
Croft with Yarpole and Lucton Parochial Church Council New heating system	£5,000	Llanharan Recreation Ground Trust New bathroom	£5,000
Dean Court Community Association New fencing and solar panels	£5,000	Llanwarne and District Village Hall Refurbishment project	£5,000
Dorchester and West Dorset District Scout Council New scout building	£5,000	Milford Haven Sea Cadet Corps New kitchen	£5,000
Easteron Village Hall Hall modernisation	£5,000	Moseley Park and Pool Trust Improvements to pathways	£5,000
Efail Isaf Village Hall General improvements	£5,000	Nettlestone and Seaview Shed New workshop	£5,000
		Occold Recreation and Amenities Council Community hall extension	£5,000

Older People's Action in the Locality Renovation of community centre	£5,000	The Kings Arms (Petersfield) Conversion of building into a youth centre	£5,000
Oldham Borough District Scout Council Improvements to campsite	£5,000	The New Hutton Institute New heating and windows	£5,000
Opera Prelude Core funding	£5,000	The PCC of the Ecclesiastical Parish of Chester St Pauls Replacement of windows	£5,000
Orleton Village Hall New bathroom	£5,000	The Parish of Mill End & Heronsgate with West Hyde New bathroom	£5,000
Pact (Parents and Carers Together) Refurbment of community swimming pool	£5,000	Toruwu (Training of Rural Women in Uganda) Core funding	£5,000
Parish of Worth, Pound Hill and Maidenbower Building refurbishment	£5,000	Trent Memorial Hall New playground	£5,000
PCC of St Stephen's (Bowling) New community centre	£5,000	Twynrodyn Community Hub Emergency revenue support	£5,000
Reading Repertory Theatre New community and arts building	£5,000	Viney Hill Christian Adventure Centre Kitchen refurbishment	£5,000
Regal Theatre Improvements for community use	£5,000	Vineyard Community Centre New extension	£5,000
Royalty Theatre Sunderland Refurbishment of theatre	£5,000	Volunteer Centre Dorset New minivan	£5,000
Saints & Sinners Trust Core funding	£5,000	Wilsford Village Hall Refurbishment project	£5,000
Sandleheath Village Hall CIO New roof and window repairs	£5,000	Winsford Youth and Community Forum Ltd Building improvements	£5,000
Slaley Commemoration Hall New extension	£5,000	Woodhouse Close Church Community Centre Multi purpose van	£5,000
South West Pembrokeshire Local Ministry Area Council Improvements to village hall	£5,000	Young and Inspired New minibus	£5,000
St Andrew's Club Emergency revenue support	£5,000	Buckland Chapel Trust New bathroom	£4,500
St Edburgha's Church, Yardley Replacement of church roof	£5,000	Lee Brockhurst Village Hall New foundations and repair work	£4,500
St Goran CLT Ltd New kitchen and bathroom	£5,000	Church of Good Shepherd Renovation and improvements	£4,000
St James Church, Leckhampstead Window repair	£5,000	Combe Village Hall and Recreation Ground Car park upgrade	£4,000
St James the Great Church New storage and bathroom facilities	£5,000	Now Church Community kitchen	£4,000
St John's Church hall Renovation of church hall	£5,000	1st Downton Scout Group Scout hut refurbishment	£3,000
St Mark's Church Anlaby Common PCC Refurbishment of hall	£5,000	1st. Carlton-in-Lindrick Scout Group Roofing project	£3,000
St. Clement's Church Sutton on Sea New entrance, bathroom and kitchen	£5,000	93rd Newcastle Scout Group New campsite facilities	£3,000
Summerhouse Village Hall New roof	£5,000	Beckford Community Village Hall Ltd New insulation	£3,000
The Avenues Youth Project Refurbishment of music studio	£5,000	Carleen Village Hall Window repair	£3,000
The Dolcorsllwyn Hall Association Refurbishment of shower room	£5,000	Cheriton Baptist Church New heating system	£3,000

Cymau Community Centre Refurbishment project	£3,000	Newbiggin-on-Lune Public Hall Refurbishment project	£2,500
Easton and Lawrence Hill Neighbourhood Management New outdoor learning classroom	£3,000	Newton Ferrers and Noss Mayo Community Hall New extension	£2,500
FILEY PCC Improvements to community centre	£3,000	Polruan Village Hall Kitchen refurbishment	£2,500
Fishguard Sea Cadets New safety boat	£3,000	Puncknowle and Swyre Village Hall Renovation and redecoration	£2,500
Ludham Village Hall and Playing Fields New roof covering	£3,000	Sailability@Whitefriars Upgrading of pontoon and hoist facilities	£2,500
Selby District Peter Pan Nursery New outdoor play and fitness centre	£3,000	Southcourt Baptist Church Charitable Trust Bathroom refurbishment	£2,500
South Walsham Village Hall Purchase of new tractor	£3,000	St Andrew's Heritage Society, Spratton Glazed outer doors	£2,500
St James & St Paul PCC Disabled bathroom and kitchen	£3,000	The Marske Centre Ltd Sports hall roof renewal	£2,500
Ston Easton Village Hall Refurbishment project	£3,000	Thornley Community Space Renovation project	£2,500
The Exodus Project Improvements to weekend activity centre	£3,000	Universities and Colleges Christian Fellowship Core funding	£2,500
St Mary's Church, Kemp Town New shower and upgrading of bathroom facilities	£3,000	Yateley Industries for the Disabled Accommodation upgrade	£2,500
West Ilsley Recreation and Social Association New outdoor, all weather cricket nets	£3,000	Youthscape Security upgrade	£2,500
Wilton's Music Hall Core funding	£3,000	1st Alsager Scout Group Parking facilities for disabled	£2,000
Wiston, Clarboston & Walton East Memorial Hall New lighting and heating	£3,000	British Ladies Association Core funding	£2,000
1st Shifnal (St Andrews) Scout Group Upgrade of bathrooms	£2,500	Eastrington Village Hall Association Air recycling/cooling system	£2,000
Avebury Community Sports and Social Club New extension	£2,500	Exelby, Leeming & Newton Village Hall Refurbishment of bathroom	£2,000
Beyond Limits Extension project	£2,500	Grindon Church Community Project New workshop	£2,000
Danemead Scout Campsite New campsite office and shop	£2,500	Hoylake Parade Community Centre Refurbishment works	£2,000
Evangelical Alliance Core funding	£2,500	Humberside County Scouts Council New windows	£2,000
Folkestone and Hythe Sea and Royal Marine Cadets Replacement of lights	£2,500	Huntingdon Methodist Church Improvements to church hall	£2,000
Hartlepower Refurbishment of new social enterprise, training and community building	£2,500	Swings and Smiles Core funding	£2,000
Hetty's Renovation of headquarters	£2,500	Winchester Street Reach Core funding	£2,000
Horam Village Hall and Recreation Ground Purchase and installation of two outdoor table tennis tables	£2,500	Allegra's Ambition Core funding	£1,000
Maidstone Family Church Bathroom refurbishment	£2,500	British Benevolent Fund in Madrid Core funding	£1,000
		British Cemetery Madrid Core funding	£1,000

Charities funded at £5,000 and less

Prince's Trust Women Supporting Women' network	£1,000
St George's Anglican Church, Madrid Church hall improvements	£1,000
Community total	£601,000

Education

BeyondAutism New teaching kitchen	£5,000
Durham Scouts County Council Disabled access improvements	£5,000
Elmwood and Penrose Federation New outdoor classroom	£5,000
Fosse Way School New play areas	£5,000
Friends of Jack Tizard New minibus	£5,000
Friends of Moor Hey School New running, walking and cycling track	£5,000
Lexden Springs Appeal Fund Wheelchair accessible minibus	£5,000
Mount Tamar School Outdoor play and learning equipment	£5,000
New College Worcester Lift refurbishment	£5,000
Newport Sea Cadet Corps Refurbishment project	£5,000
Portesbery Partnerships New play areas	£5,000
Raedwald Trust New wood cabin music room	£5,000
Ride High Limited New vehicle	£5,000
Stubbin Wood School & Nursery New technology and creative space	£5,000
The Clare School New sensory room	£5,000
The Shallowford Trust New residential accommodation	£5,000
Walton Leigh School Parents Staff Association New play area and sensory garden	£5,000
Kirklees Theatre Trust (Lawrence Batley Theatre) New dedicated learning space	£4,500
Green Gates Academy New outdoor gym	£3,500
Carymoor Environmental Trust New classroom	£3,000

Newbury Spring Festival Revenue support	£3,000
Northamptonshire Guide Association MacQueen House General improvements and new disabled ramp	£3,000
The Horrabridge Youth Club New garden space	£3,000
Ocean Youth Trust South Revenue support for bursaries	£2,500
Archie Lloyd Charitable Trust Core funding	£2,000
Blooming Blossoms Trust Sensory garden for children	£2,000
Royal Opera House Core funding	£2,000
Vana Trust New bathroom facilities	£2,000
Tunnell Trust Revenue support	£1,000
Walsall Foster Carers Association Annual day trip	£1,000
EDP (Educational Developments Projects) Trust Core funding	£250
Wantage Silver Band Core funding	£250
Education total	£118,000

Health

Basingstoke and Alton Cardiac Rehabilitation Charity Ltd Renovation of centre	£5,000
David Nott Foundation Core funding	£5,000
DEMAND Design and Manufacture for Disability New tools and equipment	£5,000
Keighley Healthy Living Network Building refurbishment	£5,000
Kent Association for the Blind New mobile sight centre	£5,000
Lambourne End Centre Refurbishment of swimming pool	£5,000
MediCinema Emergency revenue funding	£5,000
Shaftesbury & District Carers Association New minibus	£5,000
Starlight Children's Foundation Revenue support for 'Distraction Boxes' project	£5,000
The Health Bus Trust Core running costs	£5,000

The Health Bus Trust New mobile health unit	£5,000
The Southmead Project Revenue support for specialist counselling service	£5,000
The Women's Centre, Sutton Extension to existing property	£5,000
Cure International Revenue support	£4,000
Multiple Sclerosis Society Revenue support	£3,000
BEAT Core funding	£2,500
ICUsteps Core funding	£1,000
MIND - National Association for Mental Health Core funding	£1,000
Salisbury Hospicecare Trust Ltd Core funding	£1,000
Health total	£77,500

Social Welfare

British Disabled Angling Association New disabled access platforms	£5,000
Cardiff Women's Aid Refurbishment and modernisation of centre	£5,000
Greenfingers Charity Discovery garden	£5,000
Jimmy's Cambridge New van	£5,000
Mill End Baptist Church New bathroom facilities	£5,000
Open Door Exmouth Renovation project	£5,000
QE2 Activity Centre Wheelchair accessible motorboat	£5,000
Renewal Northwest Community café for employment opportunities	£5,000
Scropton Riding for the Disabled Centre Bathroom refurbishment	£5,000
Send a Cow Core funding	£5,000
Side by Side Theatre Company Refurbishment of Sidespace centre	£5,000
Support Through Court Core funding	£5,000
Tearfund Core funding	£5,000

The Charity of Elizabeth Jane Jones Boiler replacement	£5,000
The Estuary League of Friends Emergency revenue support	£5,000
The Silver Line Revenue support for helpline service	£5,000
The Trust of Ellen's Cottages New windows and doors	£5,000
Totnes Caring Ltd New minibus	£5,000
Trinity Winchester Emergency revenue support	£5,000
Trussell Trust Core funding	£5,000
We Are Beams New minibus	£5,000
Norfolk and Norwich SEND Association New kitchen and refurbishment work	£3,500
Asociacion Integral de Rescate en Emergencias Core funding	£3,000
Crisis UK Core funding	£3,000
Croydon Foodbank New vehicle for food collection and delivery	£3,000
Friends of Holcot Improvements to holiday centre	£3,000
Fundacion Masnatur Core funding	£3,000
Sandhurst Day Centre Association Refurbishment project	£3,000
The Principle Trust Children's Charity Revenue support	£3,000
Veterinary Benevolent Fund General improvements to almshouses	£3,000
Brickfield Rangers Club house refurbishment	£2,500
Mission Direct Core funding	£2,500
Victoria Institute (known as Cliviger Village Hall) Replacement of roof tiles	£2,500
Barons Court Project Core funding	£2,000
Salvation Army Christmas Appeal	£1,000
Social welfare total	£143,000

Grant payments made

Adventure Plus	£100,000	Petersham and Ham Sea Scout Group	£20,000
Northampton Academy	£100,000	Polka Theatre	£20,000
The Park Centre	£75,000	Reading Repertory Theatre	£20,000
All Saints Church, Northampton	£68,000	St Francis Monks Hill	£20,000
Berkshire Youth	£50,000	St Margaret The Queen PCC	£20,000
Mercury Theatre	£50,000	Stockdales of Sale, Altrincham and District	£20,000
Royal British Legion Industries	£50,000	Sulgrave Club Limited	£20,000
Sheerness Dockyard Preservation Trust	£50,000	Trinity Winchester	£20,000
Kids In Action	£40,000	Universidad de Navarra	£20,000
Park Life Heavitree	£40,000	Age UK Exeter	£15,000
Hampshire Hospitals Charity	£35,000	Age UK Leicester Shire and Rutland	£15,000
Variety, the children's charity	£31,000	All Saints Church, Northampton	£15,000
Catcote Academy (part of Hartlepool Aspire Trust)	£30,000	Book Aid International	£15,000
Emmanuel Church Woodley	£30,000	Country Trust	£15,000
National Star Foundation	£30,000	Firvale Community Hub	£15,000
St James Church, Leckhampstead	£30,000	Girlguiding Bristol and South Gloucestershire	£15,000
St Paul's Boxing Academy CIO	£30,000	Heart of Tamworth Community Project	£15,000
The Courtyard Trust	£30,000	Hesketh Bank Community Centre	£15,000
The Music Works	£30,000	Kirkleatham PCC	£15,000
The Royal National College for the Blind	£30,000	MAIN - Taking Autism Personally	£15,000
The Shallowford Trust	£30,000	Parish of Porthkerry and Rhoose	£15,000
YMCA Norfolk	£30,000	Spadework	£15,000
Age Concern (Herne Bay)	£25,000	Syke Methodist Church	£15,000
Emmanuel Church, Eastbourne	£25,000	The Victoria Hall, Kemerton	£15,000
Fifth Trust	£25,000	West Bromwich Baptist Church	£15,000
Frenford Youth Club	£25,000	White Ensign Association	£15,000
Prior's Court Foundation	£25,000	1st Fressingfield Scout Group	£10,000
St George's Anglican Church, Madrid	£25,000	1st Weaverham Sea Scout Group	£10,000
St Thomas' Church Lancaster	£25,000	4th Farnham (Tongham) Scout Group	£10,000
Step by Step School Ltd	£25,000	9th Heywood (St. Michael's) Scout Group	£10,000
Sussex Wildlife Trust	£25,000	Addenbrooke's Charitable Trust	£10,000
The Goed Life Ltd	£25,000	Age Concern Hythe and Lyminge	£10,000
The High Street Centre	£25,000	Aighton Bailey & Chaigley Memorial Hall	£10,000
The Lewis-Manning Trust	£25,000	Alexandra Rose	£10,000
The Nehemiah Project	£25,000	Ashwelll Village Hall Rutland CIO	£10,000
The Parochial Church Council of The Ecclesiastical Parish of St Philip and St James, Leckh-ampton with the Church in Warden Hill	£25,000	Aspire	£10,000
Air Ambulance Service	£20,000	Batheaston New Village Hall	£10,000
Betel of Britain	£20,000	Birkdale Community Hub and Library	£10,000
Community Sports Foundation	£20,000	Bishops Hull Hub Ltd	£10,000
Jamie's Farm	£20,000	Blyth Star Enterprises	£10,000
		Bosence Farm Community Limited	£10,000

Brockley Community Council Village Hall Charity	£10,000	St Paul's Widnes Parish Church	£10,000
Bullion Community Resource Centre	£10,000	Stanley Grange Community Association	£10,000
City Harvest	£10,000	The 25th Leicester (Queniborough) Scout Group	£10,000
Country Trust	£10,000	The Alcohol Education Trust	£10,000
Crookham Village Hall	£10,000	The Borrowdale Institute	£10,000
Crusader Community Boating	£10,000	The Hargreaves Narrowboat Trust	£10,000
Dandelion Time	£10,000	The Icknield Trust	£10,000
Diverse Abilities	£10,000	The Parr Sports & Community Centre	£10,000
Douai Abbey Trust	£10,000	Umbrella Derby and Derbyshire	£10,000
Edstaston Village Hall	£10,000	University Hospitals Birmingham Charity	£10,000
Embrace the Middle East	£10,000	Welton Village Memorial Hall	£10,000
Friends of St Michael's Church	£10,000	Westoning Village Hall/Spensley Trust	£10,000
Friends of Victoria Park Stretford	£10,000	Women's Work Derbyshire Ltd	£10,000
Good Shepherd Services	£10,000	YMCA East Surrey	£10,000
Goodwood Education Trust	£10,000	Royal Opera House	£8,000
Gorefield Playing Field Association	£10,000	Countryside Learning	£7,000
Greatwood Charity	£10,000	Fundacion Pequenos Pasos	£7,000
Greenham Trust	£10,000	Youth Options	£7,000
Harington	£10,000	Salmon Youth Centre	£5,500
Harwood Methodist Church	£10,000	1st Ewell Court (St Clements) Scout Group	£5,000
Heel & Toe	£10,000	1st Horndea Scout Group	£5,000
Hope for Tomorrow	£10,000	1st Knutsford Scouts	£5,000
Hope for Tomorrow	£10,000	1st South Ascot Scout Group	£5,000
Inkpen Memorial Playing Field Trust	£10,000	224 (Hexham) Squadron, Air Training Corps	£5,000
Isle of Wight Youth Trust	£10,000	2nd Brewwood Scout Group	£5,000
John Clements Sports and Community Trust	£10,000	2nd Herrington Scout Group	£5,000
Lake District Calvert Trust	£10,000	3rd Brentwood Scout Group	£5,000
Monk Sherborne Village Hall	£10,000	Admaston House	£5,000
Newbury Spring Festival	£10,000	Baildon Methodist Church	£5,000
Northamptonshire Association of Youth Clubs	£10,000	Barnstondale Centre	£5,000
Oakfield (Easton Maudit) Ltd	£10,000	Barton Village Institute	£5,000
Oakhanger Village Hall	£10,000	Bathford Parish Hall	£5,000
Ridgewell Village Hall	£10,000	Bedford Guild House	£5,000
Riding for the Disabled Group Abingdon	£10,000	Bethshan North East	£5,000
Riverside Community Health Project	£10,000	Bosley St. Mary's Parochial Church Council	£5,000
Roundabout (Sheffield)	£10,000	Bridewell Organic Gardens	£5,000
Shackleton Foundation	£10,000	British Cemetery Madrid	£5,000
Sir Everard Duncombe for Parish Hall	£10,000	British Disabled Water Ski and Wakeboard Association	£5,000
Snowflake School for Children with Autism	£10,000	Bubwith Leisure and Sports Centre	£5,000
St Andrews Methodist Church	£10,000	Burton Dasset Village Hall	£5,000
St George's Crypt, Leeds	£10,000	Burton Hastings Parochial Church Council	£5,000
St Nicholas Stretton Parochial Church Council	£10,000	Buzzer Buses (Dial-A-Ride) Ltd	£5,000

Cemetery Road Baptist Church	£5,000	Murray Parish Trust	£5,000
Centre 63	£5,000	Nettlestone and Seaview Shed	£5,000
Chevington, Chedburgh, Depden & Rede Community Council	£5,000	Newent Association for the Disabled	£5,000
Chooselife UK	£5,000	Newport Sea Cadet Corps	£5,000
Church of the Venerable Bede	£5,000	North Norfolk Community Transport	£5,000
Combe Community Hub	£5,000	Occold Recreation and Amenities Council	£5,000
Constantine Enterprises Company	£5,000	Off The Fence Trust	£5,000
Country Trust	£5,000	Older People's Action in the Locality	£5,000
Countryside Restoration Trust	£5,000	Open Door Exmouth	£5,000
Coventry Boys and Girls Club	£5,000	Orleton Village Hall	£5,000
darts - Doncaster Community Arts	£5,000	Parish of Worth, Pound Hill and Maidenbower	£5,000
Daventry Contact, Northants	£5,000	Parochial Church Council of Woolhampton	£5,000
Deal Music and Arts Limited	£5,000	Pennard Parish Hall	£5,000
Denby Parochial Church Council	£5,000	Pimlico Opera	£5,000
Dingley's Promise	£5,000	Potto Village Hall Management Committee	£5,000
Dorrige Methodist Church	£5,000	Reading Repertory Theatre	£5,000
Easteron Village Hall	£5,000	Regal Theatre	£5,000
Exeter Girlguiding	£5,000	Ride High Limited	£5,000
Friends of Herons Dale Primary School	£5,000	Royal Agricultural Benevolent Institution	£5,000
Friends of Manor Mead School	£5,000	Royalty Theatre Sunderland	£5,000
Friends of Moor Hey School	£5,000	Saints & Sinners Trust	£5,000
Friends of Victoria Park Stretford	£5,000	Sandleheath Village Hall CIO	£5,000
Greetham Jubilee Community Centre	£5,000	Schoolreaders	£5,000
Halton Community Association	£5,000	Sedbergh People's Hall	£5,000
Hazlerigg And District War Memorial Community Centre And Playing Field	£5,000	Sefton North District Scout Council	£5,000
Hereford Sea Cadets	£5,000	Send a Cow	£5,000
Hindmarsh Village Hall	£5,000	Sheffield Mencap and Gateway	£5,000
Homeless Oxfordshire	£5,000	Side by Side Theatre Company	£5,000
Hougham Village Hall Trust CIO	£5,000	Solihull Canoe Club	£5,000
Jimmy?s Cambridge	£5,000	St Andrew's Club	£5,000
Keighley Healthy Living Network	£5,000	St Goran CLT Ltd.	£5,000
Kent Association for the Blind	£5,000	St James Church, Leckhampstead	£5,000
Lidgate Village Hall	£5,000	St James the Great Church	£5,000
Linton Village Hall	£5,000	St John's Church hall	£5,000
Littleworth Community Association	£5,000	St Luke's Hospice Plymouth	£5,000
Magdalen Environmental Trust	£5,000	Starlight Children's Foundation	£5,000
MediCinema	£5,000	Stockwell Park Estate Community Trust	£5,000
MediCinema	£5,000	Studham Kensworth & Whipsnade Scout Group	£5,000
Menheniot Old School Trust	£5,000	Summerhouse Village Hall	£5,000
Middleton Popstars Academy	£5,000	Support Through Court	£5,000
Mill End Baptist Church	£5,000	Tabor Centre	£5,000
		Tearfund	£5,000

The Cavalier Centre	£5,000	Changarawe Project	£3,000
The Estuary League of Friends	£5,000	Cleasby & Stapleton Village Hall	£3,000
The Friends of Cricklewood Library	£5,000	Crisis UK	£3,000
The Health Bus Trust	£5,000	Croydon Foodbank	£3,000
The Literacy Pirates Ltd	£5,000	Dennis Marsh House, Salisbury & South Wilts Scouts	£3,000
The Matrix Trust	£5,000	Easton and Lawrence Hill Neighbourhood Management	£3,000
The PCC of the Ecclesiastical Parish of Chester St Pauls	£5,000	FILEY PCC	£3,000
The Shallowford Trust	£5,000	Friends of Holcot	£3,000
The Silver Line	£5,000	Fundacion Masnatur	£3,000
The Southmead Project	£5,000	Goathland Community Hub & Sports Pavilion C.I.O	£3,000
The Speedwell Club	£5,000	Good News Family Care (Homes) Limited	£3,000
The Tarporley and District Community Centre and Recreation Ground Charity	£5,000	Hedworthfield Community Association	£3,000
The Women's Centre, Sutton	£5,000	Kintbury Coronation Village Hall	£3,000
The Wyvern School Foundation Trust	£5,000	Llangadog Community Centre	£3,000
Toruwu (Training of Rural Women in Uganda)	£5,000	Manchester City Galleries Trust	£3,000
Trawden Forest Community Centre	£5,000	Multiple Sclerosis Society	£3,000
Trinity Winchester	£5,000	Northamptonshire Guide Association MacQueen House	£3,000
Trussell Trust	£5,000	Oarsome Chance Foundation	£3,000
Twynrodyn Community Hub	£5,000	Parent/Friend Association of Corbets Tey School Upminster	£3,000
Upper Weardale Town Hall Charity	£5,000	Perros y Letras	£3,000
Vineyard Community Centre	£5,000	Perros y Letras	£3,000
Walton Leigh School Parents Staff Association	£5,000	ROC Solid	£3,000
Waverley Association of Special People (WASP)	£5,000	Sandhurst Day Centre Association	£3,000
Yarpole Village Hall	£5,000	South Walsham Village Hall	£3,000
Yorkshire Wildlife Trust	£5,000	St James & St Paul PCC	£3,000
Young and Inspired	£5,000	Ston Easton Village Hall	£3,000
Buckland Chapel Trust	£4,500	The Exodus Project	£3,000
Cure International	£4,000	The Parochial Church Council of the Ecclesiastical Parish of Drypool	£3,000
Dallow Development Trust Ltd	£4,000	The Parochial Church Council Of The Ecclesiastical Parish Of Kemp Town: Saint Mary	£3,000
Surrey Wildlife Trust	£4,000	The Principle Trust Children's Charity	£3,000
Green Gates Academy	£3,500	Veterinary Benevolent Fund	£3,000
Manchester Secondary PRU	£3,500	Women's Work Derbyshire Ltd	£3,000
Norfolk and Norwich SEND Association	£3,500	1st Shifnal (St Andrews) Scout Group	£2,500
1st Downton Scout Group	£3,000	Avebury Community Sports and Social Club	£2,500
1st. Carlton-in-Lindrick Scout Group	£3,000	Beyond Limits	£2,500
93rd Newcastle Scout Group	£3,000	Brickfield Rangers	£2,500
Aldenham War Memorial Hall	£3,000	Danemead Scout Campsite	£2,500
Asociacion Integral de Rescate en Emergencias	£3,000	Evangelical Alliance	£2,500
Beckford Community Village Hall Ltd	£3,000	Folkestone and Hythe Sea and Royal Marine Cadets	£2,500
British Ladies Association	£3,000		
CALM	£3,000		

Hartlepower	£2,500	Tunnell Trust	£1,000
Hetty's	£2,500	Walsall Foster Carers Association	£1,000
Horam Village Hall and Recreation Ground	£2,500	Watermill Theatre	£1,000
Mission Direct	£2,500	Christ Church Winchester	£500
Newbiggin-on-Lune Public Hall	£2,500	Church of the Blessed Mary	£500
Newton Ferrers and Noss Mayo Community Hall	£2,500	Watsan Uganda : UK Support	£500
Ocean Youth Trust South	£2,500	EDP (Educational Developments Projects) Trust	£250
Sailability@Whitefriars	£2,500	Total	£3,503,150
The Marske Centre Ltd	£2,500		
Thornley Community Space	£2,500		
Universities and Colleges Christian Fellowship	£2,500		
Yateley Industries for the Disabled	£2,500		
Ashley Memorial Hall	£2,400		
10th Wyre Forest Scout Group (Cookley)	£2,000		
1st Lyminge Scout Group	£2,000		
7th Batley St Andrews Scout Group	£2,000		
Blooming Blossoms Trust	£2,000		
British Ladies Association	£2,000		
Exelby, Leeming & Newton Village Hall	£2,000		
Hoylake Parade Community Centre	£2,000		
Humberside County Scouts Council	£2,000		
Huntingdon Methodist Church	£2,000		
Pattishall Parish Hall Association	£2,000		
Penhaligon's Friends	£2,000		
Royal Opera House	£2,000		
South Muskham and Little Carlton Village Hall	£2,000		
The Village Hall at Heage	£2,000		
Vana Trust	£2,000		
ABandOfBrothers	£1,000		
Allegra's Ambition	£1,000		
Archie Lloyd Charitable Trust	£1,000		
British Benevolent Fund in Madrid	£1,000		
British Cemetery Madrid	£1,000		
ICUsteps	£1,000		
Prince's Trust	£1,000		
Salisbury Hospicecare Trust Ltd	£1,000		
Salvation Army	£1,000		
St George's Anglican Church, Madrid	£1,000		
St James Church, Leckhampstead	£1,000		
The Polar Academy	£1,000		
THOMAS (Those on the Margins of a Society)	£1,000		

Statement of Financial Activities

Incorporating an income and expenditure account
Year ended 31st March 2021

	Notes	UNRESTRICTED FUNDS	
		2021 £'000	2020 £'000
Income from:			
Investments	(a)	2,642	2,978
Total income		2,642	2,978
Expenditure on:			
Raising funds	(c)	796	727
Charitable activities	(b)	3,702	3,299
Total expenditure		4,498	4,026
Net expenditure before investments		(1,856)	(1,048)
Net gains/(losses) on investments	(f)	30,518	(3,625)
Net income/(expenditure) and net movement in funds in year		28,662	(4,673)
Funds Brought Forward at Start of Year		118,176	122,849
Funds Carried Forward at End of Year		146,838	118,176

All the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. The notes on pages 35–40 form part of these financial statements.

Balance Sheet

At 31st March 2021

	Notes	2021 £'000	2020 £'000
Fixed assets			
<i>Investments</i>			
Stocks, shares, property funds at market value	(g)	146,464	118,007
Freehold properties	(h)	3,300	3,300
		149,764	121,307
<i>Other fixed assets</i>			
Equipment, Fixtures and Fittings	(h)	–	2
		149,764	121,309
Net current assets			
Debtors and prepayments	(i)	633	614
Bank balances		248	171
		881	785
Less: Creditors and accruals	(j)	(3,577)	(3,896)
		(2,696)	(3,111)
Long term liabilities			
Grant payments beyond one year		(230)	(22)
Total Net Assets		146,838	118,176
Represented by:-			
The funds of the charity			
Unrestricted Funds	(l)	146,838	118,176

The notes on pages 35–40 form part of these financial statements. The Financial Statements were approved and authorised for issue by the Board of Trustees on 17th November 2021 and were signed below on its behalf by:

Anabel Knight
Chairman
17th November 2021

Cash Flow Statement

Year ended 31st March 2021

	Notes	2021 £'000	2020 £'000
Net cash outflow from operating activities	(n)	(1,984)	(2,036)
Capital expenditure and financial investment			
Purchase of investments		(48,939)	(16,900)
Proceeds from sale of investments		51,000	18,334
		2,060	1,434
Decrease in cash	(o)	77	(602)
Bank balance brought forward		171	773
Closing bank balance		248	171

Accounting Policies

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) 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 2016) and the Companies Act 2006.

Bernard Sunley Foundation meets the definition of a public benefit entity under FRS 102.

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 05407187) and a charity registered in England and Wales (charity number: 1109099). The charity's registered address is 20 Berkeley Square, London W1J 6LH.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Income Recognition

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

Expenditure Recognition

Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure consists of grants, support costs and governance costs, which are allocated to areas of activity in line with the level of direct costs for each area of activity.

Expenditure on raising funds relates to the costs of managing the investment portfolio.

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant or the Trustees have agreed to pay the grant without condition.

Allocation of support and governance costs and charitable activities

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Foundation. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Freehold Investment properties are valued every five years by an independent professional valuer and reported at open market price.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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.

Employee short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset in equal instalments and equal amounts. Computer equipment would be written off in three years and furniture and all other fittings and equipment would be written off in four years.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider that there are no areas of judgement and estimation that have a significant effect on the financial statements.

Notes to Financial Statements

	2021	2020
a) Income from investments	£'000	£'000
Listed equities	915	1,082
Listed pooled funds	1,315	1,384
Listed property funds	391	488
Private Equity	–	2
Bank interest	–	1
Rental income on freehold properties	21	21
	2,642	2,978
b) Analysis of expenditure		
Grants approved	3,717	3,563
Grants approved but cancelled in year	–	(15)
Grants cancelled from previous years	(308)	(578)
Grants repaid	–	(5)
	3,409	2,965
Charitable activities support costs (note c)	293	334
	3,702	3,299
Grant commitments at 31st March 2020	3,875	4,321
Grants approved	3,717	3,563
Less: Grants cancelled	(308)	(593)
Less: Grant payments	(3,503)	(3,416)
Grant commitments at 31st March 2021	3,781	3,875

Details of all grants approved above £5,000 are detailed on pages 17–19.

All grants approved of £5,000 and less are listed on pages 20–24.

c) Analysis of expenditure 2021	Raising funds	Charitable Activities	Governance Costs	Total 2021
	£'000	£'000	£'000	£'000
Expenditure on:				
Investment management cost	796	-	-	796
Trustee expenses	-	-	2	2
Audit fee	-	-	11	11
Legal and professional	-	-	-	-
Staffing costs	-	240	-	240
Office and premises costs	-	40	-	40
Total	796	280	13	1,089
Analysis of expenditure 2020				
Investment management cost	727	-	-	727
Trustee expenses	-	-	20	20
Audit fee	-	-	10	10
Legal and professional	-	-	5	5
Staffing costs	-	246	-	246
Office and premises costs	-	53	-	53
Total	727	299	35	1,061

d) Trustees' Expenses And Remuneration

£980 was reimbursed in travel expenses to 2 Trustees (2020: £13,663 to 6 Trustees). The Trustees received no remuneration during the year (2020: £nil).

e) Staff Costs And Numbers	2021	2020
	£'000	£'000
Average number of employees in the year was 3 (2020: 4)		
Salaries	198	189
Pensions	20	22
Social security costs	20	31
	238	242

One employee was in receipt of an annual salary between £80,001 and £90,000 (2020:1 between £80,001 and £90,000). All three members of staff are considered to be key management personnel and the total remuneration is as stated above.

f) Gains/(Losses) On Fixed Assets			
Realised	- Listed equities	2,737	415
	- Listed pooled funds	2,038	84
	- Listed property funds	23	187
	- Private equity	90	49
Unrealised	- Listed equities	15,449	(3,068)
	- Listed pooled funds	10,215	(1,173)
	- Listed property funds	(7)	39
	- Private equity	(27)	73
		30,518	(3,394)
	- Freehold properties	-	(231)
		30,518	(3,625)

g) Fixed Assets - Investments (Stocks, Shares, Property fund units and cash awaiting investment)			
Market value at 31st March 2020		118,007	122,835
Additions at cost		48,939	16,900
Disposals at opening market value		(51,000)	(18,334)
Net investment gain/(loss)		30,518	(3,394)
Market value at 31st March 2021		146,464	118,007
Book cost at 31st March 2021		110,605	105,346

Analysis of Market Value at 31st March 2021

Investments listed on recognised stock exchange - United Kingdom

	- Listed equities	72,772	51,999
	- Listed pooled funds	60,714	54,821
	- Listed property Funds	12,239	9,956
Private equity		87	144
Cash awaiting investment		652	1,087
		146,464	118,007

At the end of the year the Foundation had invested £3,499,497 with the Barwood Regional Property Growth Fund IV and committed a further £1,500,503.

	Equipment, Fixture & Fittings	Total
	£'000	£'000
h) Fixed Assets – Other		
Cost or valuation	6	6
Disposals	(6)	(6)
Depreciation		
At 1st April 2020	4	4
Charge for the year	2	2
Write back on disposals	(6)	(6)
At 31st March 2021	-	-
Net book value – 31st March 2021	-	-
Net book value – 31st March 2020	2	2
Investment Properties	2021	2020
	£'000	£'000
Valuation	3,300	3,300
The freehold properties were valued by the Trustees at £3,300,000 based on open market value price on advice from Symington Elvery.		
i) Debtors And Prepayments		
<i>Due within one year</i>		
Debtors and prepayments	633	614
	633	614
j) Creditors And Accruals		
<i>Due within one year</i>		
Investment management fees	7	12
Approved grants	3,551	3,853
Other creditors and accruals	19	31
	3,577	3,896
<i>Grants payable between one and four years</i>	230	22
k) Taxation		

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

l) Reserves

The Reserves of the Foundation are all Unrestricted Funds.

	31.3.20	Increase in Reserves	31.3.21
	£'000	£'000	£'000
<i>Unrestricted Funds</i>			
Designated Funds			
Capital Fund	121,309	28,455	149,764
General Fund	(3,133)	207	(2,926)
	118,176	28,662	146,838

The Capital Fund is designated to be of a value equal to the fixed assets.
The General Fund is equal to the balance of the reserves.

m) Related Party Transactions

The Foundation is paid £40,000 to manage Sunley Orford Retirement Homes Ltd (SORH). The sum was outstanding at 31st March. Dr Brian W Martin is a Trustee of SORH. The Foundation is the residual beneficiary of this charity.

Dr Brian W Martin, Trustee is a member of the Fund's Advisory Panel of the Barwood Regional Property Growth Fund IV with whom the charity has £3,499,497 invested with a further £1,500,503 committed.

Mr Richard Tice, an investment advisor to the Foundation is a member of the Fund's Advisory Panel of the Barwood 2017 fund with whom the charity has £1,000,000 invested.

Of the grants approved or paid by the Foundation, the following were made to charities where Trustees or members of their immediate family are Trustees or have some connection:-

	£
Mr Inigo Paternina	
British Cemetery Madrid	6,000
Mr William Tice	
Winchester Street Reach	2,000
Allegra's Ambition	1,000
Mrs Bella Sunley	
British Benevolent Fund Madrid	1,000

n) **Cash Flow**

Reconciliation of net income (expenditure) to net cash inflow from operating activities

	2021	2020
	£'000	£'000
Net income (expenditure) for the year	28,662	(4,673)
Depreciation	2	2
Increase in debtors	(19)	(519)
Decrease in short term creditors (excluding grants)	(17)	(25)
Decrease in short term creditors - grants	(302)	(398)
Increase in long term creditors - grants	208	(48)
Gains/(losses) on investments	(30,518)	3,625
Net cash outflow from operating activities	<u>(1,984)</u>	<u>(2,036)</u>

o) **Analysis of Changes in Net Funds**

	Cash inflow		
	at 01.04.20		at 31.03.21
	£' 000	£' 000	£' 000
Cash at bank	171	77	248

The charity does not hold any debt, therefore the net debt note has not been included.

