

**The Cheyne Charity for Children with Cerebral Palsy**  
*Company Limited by Guarantee*

**Trustees' Annual Report and Accounts**

**For The Year Ended 31 July 2024**

**The Cheyne Charity for Children with Cerebral Palsy**  
**Trustees' Annual Report And Accounts**  
For the year ended 31 July 2024

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**The Cheyne Charity for Children with Cerebral Palsy**  
**Charity Information**  
**For the year ended 31 July 2024**

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Directors and Trustees	A. Manfield (Chairman) R. Rohan M. Williams J. Carroll J. Allen (Treasurer)
Company Secretary	A. Manfield
Company Registered Number	6489707
Registered Charity Number	1122968
Registered and Principal Office	Aberdeen House South Road Haywards Heath RH16 4NG

**The Cheyne Charity for Children with Cerebral Palsy****Trustees' Report****For the year ended 31 July 2024**

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The Trustees of The Cheyne Charity for Children with Cerebral Palsy are pleased to present their Report and the Accounts for the year ended 31 July 2024. This includes the requirements specified by Company Law for the Directors' Report.

**CONSTITUTION AND HISTORY**

The origins of the Charity date back to Victorian Times when the Cheyne Hospital, Cheyne Walk in London was opened. It was known then as "The Little Hospital by the River", and was very ahead of its time in providing a caring environment for residential, daycare and services for children with cerebral palsy, with the support of nurses and other staff. The hospital later became known as "The Cheyne Centre" and was subsequently taken over by the NHS.

The Cheyne Centre developed an international reputation for research and innovative practice in the field of cerebral palsy and providing essential funding for staff and equipment. The Cheyne Charity for Children with Cerebral Palsy, was subsequently established on the sale of one of the remaining buildings in Cheyne Walk, and was registered with the Charities Commissioner in 1964.

The Charity in its current form was incorporated in England and Wales as a Company Limited by Guarantee on 31 January 2008, with the company number 6489707, when the assets and liabilities of the original Charity were transferred to the Company. The Charity is registered with the Charities Commission for England and Wales with the charity number 1122968.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity operates in the South East of England, with the support of a part time administrator, and "Friends of the Charity". Trustees' meetings are held four times a year to consider grant applications, receive reports on activities and monitor routine operations.

The Friends are panel of independent volunteers with no legal capacity within the Charity. They are generally experts, or very experienced in the field of cerebral palsy in children and young adults. The Friends help and advise the Trustees throughout the grant decision making process to ensure that the procedure is fair and equitable for all deserving applicants, whilst mindful of the Charity's limited resources.

The Charity's constitution is set out in its Memorandum of Association which requires a minimum of four members on the Board of Trustees. The Trustees are led by the Chairman who is selected from, and appointed by, the Board. The Trustees are advised and supported on financial matters by the Treasurer, who is professionally qualified and member of the Board of Trustees. The Annual Accounts are subject to an Independent Examination by a professionally qualified accountant. New Trustees are selected by considering their skills and matching with the current needs of the Charity.

The Trustees have complied with the Charities Act, having due regard for the Charities Commission guidance on public benefit when reviewing the Charity's aims and objectives, in setting grant making policy, and awarding grants.

**PRINCIPAL AIMS AND ACTIVITIES**

The Trustees continue to pursue the primary objectives of the Charity, namely financial assistance, as grants, for those children and young adults suffering with cerebral palsy and associated disorders, to their families, organisations, and others providing for their care.

The Charity's main aims are in providing practical help and support to children and young adults with cerebral palsy. It helps by funding equipment, such as specialist tricycles, walking frames, wheelchairs, powered wheelchairs, seating aids, therapy and electronic aids. The Charity supports applicants with programmes of physiotherapy, hydrotherapy, and music, art and creative therapy, and has purchased or contributed towards disabled sports, computer equipment and other devices for children in schools, including communication devices and learning equipment.

**The Cheyne Charity for Children with Cerebral Palsy**  
**Trustees' Report (Continued)**  
**For the year ended 31 July 2024**

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## **TRUSTEES**

The Charity's Trustees in office during the year, who are also Directors of the Company, were as follows:

Alison Manfield	Mary Williams
Rupert Rohan	Nigel Baines (resigned 28 March 2024)
Jessica Carroll (appointed 15 March 2024)	John Allen (appointed 11 June 2024)

Our former Treasurer, Nigel Baines, resigned during the year, and the Trustees were very grateful to Rupert Rohan for stepping in at short notice to cover the role.

The Trustees are very pleased to report that they have recruited two additional Trustees. Jessica Carroll was appointed the same month as Nigel Baines' departure ensuring the Charity's obligation for four Trustees was met. The Trustees are very fortunate that she has an excellent knowledge of Cerebral Palsy in Children, and will be a great asset to the Charity. John Allen was subsequently recruited to fill the Treasurer role, he is a Chartered Accountant with experience of charity accounting.

The Trustees aim is to increase their number to six, to minimise the risk of breaching the quorum obligation at Trustees' meetings. It is hoped that, during the forthcoming year, they will identify a suitable candidate with hands on experience of Cerebral Palsy who would be willing to join the Charity and assist in furthering the charitable aims.

## **YEARLY REVIEW AND FUTURE PLANS**

In 2024 the Trustees made new offers of grants, amounting to £51,878 and paid grants to 16 institutions and 26 individuals, of this amount £23,257 was funded from the legacy received from the Estate of Avtar Sandhu, with the remainder from the Charity's annual investment income after an offer of an unused grant of £1,500 was cancelled. At the end of 2024 the Charity had outstanding grant offers and commitments amounting to £5,279. Full details and a full analysis of the grants awarded by the Charity are presented in note 4 to the accounts.

The Trustees will continue supporting charities providing help to children with cerebral palsy and more directly provide help to the parents and children themselves. They will continue monitoring the financial performance of the Charity's investment portfolio, with particular reference to achieving their long term strategy to ensure sufficient income for the Charity's activities, whilst preserving the capital value for the benefit of future grant making decisions.

## **INVESTMENTS, GRANT DISTRIBUTION AND RESERVES POLICY**

The Cheyne Charity for Children with Cerebral Palsy is a grant making charity, and its investments are essential to support its activities. The Trustees' powers of investment, to expend capital or income, are not restricted under its constitution, and they have absolute discretion to invest in such shares, stocks, funds, securities and property as they see fit.

The Charity's long term financial aims are to preserve, in real terms, the value of the Charity's investment portfolio, whilst providing a constant return to fund the Charity's grant making activities. The Trustees aim to reduce any financial risks by avoiding unlisted and any securities with volatile values. The Charity's capital assets are invested in line with these aims primarily in large listed companies with strong balance sheets and potential for dividend growth. The Trustees also make short term investments of cash balances in excess of its immediate needs. They are invested in term deposits with the Charity's bankers for periods of 90 days up to one year.

The Charity's main grant programme comprises a two stage process. Throughout the year the Charity Administrator collates the grant applications; and at their quarterly meetings the Trustees will consider each application as presented. Decisions are made on the basis of the information provided to the meetings, and are supported by the recommendations and advice of the "Friends of the Charity".

The Charity aims to make grants based on the expectation for investment income to generate a targeted annual return of around 4%. The Trustees aim is to distribute the majority of this income on a yearly basis, unless there are insufficient deserving applicants in any one year, after taking into account the annual running costs of the Charity. The Charity has an established expendable endowment fund to ensure these aims endure for the foreseeable future and its reserves will remain at a level of at least the market value of the Charity's long term investment portfolio.

**The Cheyne Charity for Children with Cerebral Palsy**  
**Trustees' Report (Continued)**  
**For the year ended 31 July 2024**

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## **FINANCIAL REPORT**

The Charity's assets primarily comprise an investment portfolio, which provides the majority of its income, along with a few operational assets. Full details are shown in accounts for the year ended 31 July 2024, which follow. However, in summary, the accounts show that the Charity received income of £53,769 for 2024 (2023: £48,061). The Charity's operating costs were £15,470 (2023: £14,100), and the Charity's net operating deficit for the year was £22,476 (2023: deficit £13,173). There were total funds of £1,431,157 (2023: £1,360,024) at the end of the year, after investment gains of £93,609 (2023: losses of £13,003). Investment management costs amounted to £8,707 (2023: £9,295).

The legacy from the Estate of Avtar Sandhu of £121,933 was subject to no conditions, but has been informally set aside by the Trustees for special cases which the Charity may otherwise not have the financial resources to support. The grants awarded from the legacy this year amounted to £23,257 (2023: £12,116). Had these grants not been awarded the Charity would have generated an operating surplus of £781 this year (2023: deficit £1,057). There is £86,560 remaining of the legacy to be awarded in future years. This is invested in short term bank deposits.

The presentation of Charity's accounts for the year ended 31 July 2024 has been updated and some comparative figures for the prior year modified to reflect this change. This has resulted in the deficit for 2023 being increased by £3,797 from £9,376. Full details of these changes are given in the note 12 to the accounts.

## **FINANCIAL PERFORMANCE**

The market value of the Charity's investment portfolio at the year end was £1,311,196 (2023: £1,203,025), of which 71% is held directly in equities (2023: 78%) with the balance in managed funds. The investment portfolio generated a return of 10.3% after management fees (2023: 2.1%), which is currently meeting the Trustees expectations for long term performance following the recent improvement in market conditions. The portfolio is currently managed by Charles Stanley (UK based Wealth Managers).

Income of £50,421 was generated by the investments, representing a return of 3.8% on the year end market value, compared with £47,167 (3.9%) for the previous year. Net investment gains of £93,609 were made representing an increase in the value of the portfolio of 7.8% over last year. The Trustees will be continually monitoring the portfolio performance at their quarterly meetings to ensure that its investment fund value can be maintained for future years.

## **RISK MANAGEMENT**

The Trustees assess the major risks to which the Charity is exposed and this process has continued during the year. In the opinion of the Trustees the charity has established, and continues to operate, systems and controls to mitigate risks to an acceptable level in day-to-day operations.

The Trustees have identified uncertainty of financial returns and preservation of capital value to constitute the Charity's major financial risks. These are mitigated with a diversified financial portfolio under constant review and management by professional investment advisers. The Trustees regularly review investment strategy and monitor financial performance. The grant distribution formula helps to ensure the stability of resources available for grant awards in any year.

## **ACHIEVEMENTS, GRANTS AND PERFORMANCE**

The Cheyne Charity for Children with Cerebral Palsy is only a small Charity, and can only assist a relatively small number of applicants in any one year. This requires the grant making process to focus on the most deserving cases and these will generally be applicants who cannot get sufficient or any help elsewhere.

Grant applications are assessed on their potential to enhance the mobility, independence, health, education, social inclusion, and the emotional quality of life of beneficiaries with cerebral palsy and in offering respite and other resources for their families. Applications are typically accompanied by professional support for the object of the grant.

Whilst the Charity does not formally monitor nor evaluate specific outcomes, many organisations and individuals will provide the Charity with some informal feedback or a progress report. In some cases, for larger grants or multiple use facilities, the Trustees will also make their own assessment by visiting the recipient organisation. Overall, these processes provide evidence that the Trustees continue to meet their charitable objectives by funding a wide variety of applicants, and that the majority of grants the Charity has awarded have benefitted the recipients at least to the level anticipated.

## The Cheyne Charity for Children with Cerebral Palsy

**Trustees' Report (Continued)**For the year ended 31 July 2024

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**TRUSTEES' RESPONSIBILITIES**

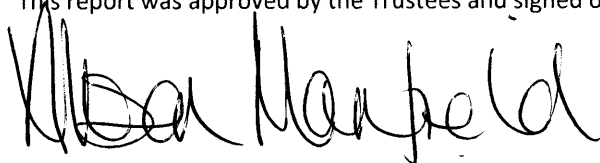
The trustees who are also directors of the Cheyne Charity for Children with Cerebral Palsy for the purposes of company law are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year. In accordance with that law the directors have prepared the accounts in accordance with United Kingdom Generally Accepted Accounting Practice, the United Kingdom Accounting Standards as set out in the Charities SORP (Statement of Recommended Practice) and the applicable company law. Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of the resources of the charitable company for that period. In preparing these accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow the applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the provisions of the charitable company's constitution and the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by the Chairman on 19 November 2024.



A. Manfield  
Chair of Trustees

**The Cheyne Charity for Children with Cerebral Palsy ('the Company')**  
**Independent Examiner's Report to the Trustees**  
**For the year ended 31 July 2024**

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I report on the accounts of the company for the year ended 31 July 2024, which are set out on pages 7 to 16.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)b of the 2011 Act
- to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Name:

Jason Foxwell

Relevant professional body:

Chartered Certified Accountant

Address:

39 Enfield Road, Poole, BH15 3LJ

Date:

22 November 2024



The Cheyne Charity for Children with Cerebral Palsy  
**Statement of Financial Activities (including Income and Expenditure Account)**  
For the year ended 31 July 2024

	Notes	Unrestricted Funds £	2024 Endowment Funds £	Total Funds £	2023 Total Funds £
<b>INCOME from</b>	2.				
Donations		75	-	75	3
Investments		53,694	-	53,694	48,058
<b>Total</b>		<b>53,769</b>	<b>-</b>	<b>53,769</b>	<b>48,061</b>
<b>EXPENDITURE on</b>	3.				
Generating Income		190	8,707	8,897	9,382
Charitable Activities		51,878	-	51,878	37,752
Governance Costs		684	-	684	603
Other Support Costs		14,786	-	14,786	13,497
<b>Total</b>		<b>67,538</b>	<b>8,707</b>	<b>76,245</b>	<b>61,234</b>
<b>Net expenditure before tax</b>		<b>(13,769)</b>	<b>(8,707)</b>	<b>(22,476)</b>	<b>(13,173)</b>
Tax payable		-	-	-	-
<b>Net expenditure after tax before investment gains/(losses)</b>		<b>(13,769)</b>	<b>(8,707)</b>	<b>(22,476)</b>	<b>(13,173)</b>
Net gains/(losses) on Investments		-	93,609	93,609	(13,003)
<b>Net income/(expenditure) for the year</b>		<b>(13,769)</b>	<b>84,902</b>	<b>71,133</b>	<b>(26,176)</b>
Transfers between funds		(58)	58	-	-
<b>Net movement in funds for the year</b>		<b>(13,827)</b>	<b>84,960</b>	<b>71,133</b>	<b>(26,176)</b>
<b>Reconciliation of funds</b>	10.				
Total Funds Brought Forward		129,763	1,230,261	1,360,024	1,386,200
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£ 115,936</b>	<b>£ 1,315,221</b>	<b>£ 1,431,157</b>	<b>£ 1,360,024</b>

**The Cheyne Charity for Children with Cerebral Palsy**  
**Statement of Financial Position (Balance Sheet)**  
As at 31 July 2024

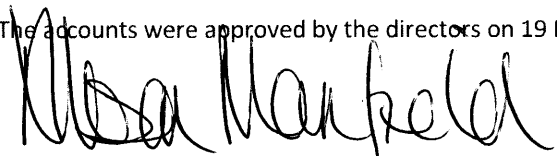
	Notes.	Unrestricted Funds £	2024 Endowment Funds £	Total Funds £	2023 Total Funds £
<b>FIXED ASSETS</b>					
Intangible Fixed Assets	5.	424	-	424	637
Tangible Fixed Assets	6.	839	-	839	14
Investments	7.	-	1,315,964	1,315,964	1,230,971
		1,263	1,315,964	1,317,227	1,231,622
<b>CURRENT ASSETS</b>					
Debtors	8.	3,938	-	3,938	2,194
Investments	7.	80,000	-	80,000	120,000
Cash at bank		37,944	-	37,944	16,292
		121,882	-	121,882	138,486
<b>CREDITORS: Amounts Falling Due Within One Year</b>	9.	7,209	743	7,952	10,084
<b>NET CURRENT ASSETS</b>		114,673	(743)	113,930	128,402
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ 115,936	£ 1,315,221	£ 1,431,157	£ 1,360,024
<b>CHARITABLE FUNDS</b>					
Endowment Fund	10.	-	1,315,221	1,315,221	1,230,261
Unrestricted Fund		115,936	-	115,936	129,763
<b>TOTAL FUNDS</b>		£ 115,936	£ 1,315,221	£ 1,431,157	£ 1,360,024

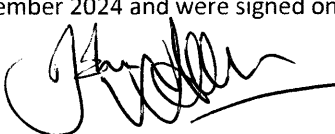
The Company was entitled to the exemption from the requirements of audit in accordance with Section 477 of the Companies Act 2006 relating to small companies.

**Directors' Responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year ended 31 July 2024 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledged their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006 and with FRS 102 SORP.

The accounts were approved by the directors on 19 November 2024 and were signed on their behalf by:

  
A. Manfield  
Director

  
J. Allen  
Director

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts**  
For the year ended 31 July 2024

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## **1. ACCOUNTING POLICIES**

### **a) Basis of Preparation**

#### **Accounting Framework**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts, and in accordance with the second edition of the Charities Statement of Recommended Practice (SORP) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### **Fund structure**

The Charity has a single expendable endowment fund, created on incorporation, as a result of the transfer of the original Charity's capital assets on incorporation. The assets of this fund are invested in a diversified portfolio of listed investments to generate the unrestricted income for the Charity which is used for its charitable activities. Fair value adjustments to the investment portfolio are made through the fund and not a revaluation reserve, as specified by the Charities SORP. This fund allows the capital to be spent if the trustees so determine.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 10.

#### **Changes in accounting estimates and adjustments to prior years**

No changes to accounting estimates have occurred in the reporting period. However, the format of the accounts is modified from that of prior years, to comply with FRS 102, the Charities SORP and Companies Act. As a consequence the accounting for some items have been adjusted where: (a) not previously measured on an accruals basis; (b) incorrectly offset; and (c) incorrectly classified.

The result is to restate the deficit for the prior year and increase it by £2,590. Full details of the prior year adjustments are given in note 12 to the accounts, below.

### **b) Income**

#### **Recognition of Income**

Income is accounted for when the Charity becomes entitled to the resources, it is more likely than not, that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the SORP.

#### **Legacies**

Legacies are accounted for as income when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

#### **Volunteer Help**

The value of any voluntary help received is not included in the accounts but described in the Trustees' Report.

#### **Income from interest and dividends**

Investment income from dividends and interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

#### **Investment gains and losses**

Investment gains and losses include all realised or unrealised gains or losses arising from the sale of investments, and any gain or loss resulting from revaluation of held investments to market value at the end of the financial year.

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

## 1. ACCOUNTING POLICIES (Continued)

### c) Expenditure and Liabilities

#### Liability recognition

Liabilities are recognised where it is more likely than not, that there is a legal or constructive obligation committing the charity to pay out resources and the amount can be measured with reasonable certainty.

#### Grants payable

Where there are no conditions attaching to the grant that enables the charity to realistically avoid the commitment, a liability for the full funding obligation is recognised. No grants are currently made with any specific performance conditions.

#### Investment management fees

The professional fees for the management of the Charity's investment portfolio are charged against the endowment fund as they are primarily incurred in the preservation of the value the investments held in the fund.

#### Governance and support costs

Administrative costs have been allocated between governance and other support. Governance costs comprise those involving the public accountability of the Charity and compliance with regulation and good practice. Support costs include all other operational costs in running the Charity. .

### d) Assets

#### Tangible and intangible fixed assets for use by charity

Fixed assets are capitalised where they have a useful life of greater one year, with an original total cost of at least £500, and are derived externally from the Charity. They are valued at original cost. Intangible fixed assets (website development) are written down over their estimated useful life at the rate of 25% per annum, on a straight line basis. Tangible fixed assets (office equipment) are written down at the rate of 20% per annum, to their estimated residual value over their estimated life on a straight line basis.

#### Investments

Fixed asset investments in quoted shares and similar investments are valued initially at cost, and revalued to fair value at the year end. Fair value is determined by the mid market price at the close of business on 31 July. The Charity does not invest in unlisted investments.

#### Debtors

Debtors are measured on initial recognition at settlement amount after any discounts which is generally the cash value expected to be received.

#### Current asset investments

Short term investments in cash and cash equivalents with a maturity date less than one year, which include cash on deposit and cash equivalents with a maturity of less than one year, are valued at fair value except where they qualify as basic financial instruments.

## 2. INCOME

	2024 £	2023 £
<b>Donations and legacies</b>		
Donations	75	3
<b>Income from Investments</b>		
Dividends	49,658	47,029
Portfolio interest	763	138
Term deposit interest	3,273	891
	<u>53,694</u>	<u>48,058</u>
<b>Total Income</b>	<u><b>53,769</b></u>	<u><b>48,061</b></u>

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

### 3. EXPENDITURE

	2024 £	2023 £
<b>Expenditure on Generating Income</b>		
Portfolio management fees	8,707	9,295
Other fund raising costs	190	87
	<u>8,897</u>	<u>9,382</u>
<b>Charitable Activities</b>		
Grants to individuals	32,459	20,433
Grants to institutions	19,419	17,319
	<u>51,878</u>	<u>37,752</u>
<b>Governance Costs</b>		
Legal and professional fees	150	222
Independent examiners' fees	500	325
Other governance costs	34	56
	<u>684</u>	<u>603</u>
<b>Support costs</b>		
Consultancy fees	13,343	10,987
Accountancy fees	-	875
Advertising	-	199
IT Costs	247	193
Trustee's expenses	237	350
Other travel expenses	489	338
Bank charges	30	30
Sundry expenses	3	8
Depreciation of equipment	224	5
Amortisation of website	213	512
	<u>14,786</u>	<u>13,497</u>
<b>Total Expenditure</b>	<u><b>76,245</b></u>	<u><b>61,234</b></u>
Included in governance and support costs, above, are the fees payable to the Independent Examiner of the Accounts:		
Independent Examination Fees	500	325
Accountancy Fees	-	875
	<u>500</u>	<u>1,200</u>

The Charity had no employees during the year, and incurred no employment related costs. No trustees have been paid any remuneration or received any other benefits as an employee with the Charity or a related entity.

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

#### 4. GRANTS PAYABLE

Full details of the grants payable for the year are shown below.

Area	Payable to Institutions		Payable to Individuals		Total Grants Payable	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Equipment	11,169	10,319	18,260	11,626	29,429	21,945
Therapy	2,250	3,000	6,024	5,628	8,274	8,628
Learning/development	3,500	3,000	-	-	3,500	3,000
Disabled Sports	-	-	5,000	2,500	5,000	2,500
Respite Care	2,500	1,000	3,175	679	5,675	1,679
Other	-	-	-	-	-	-
	<u>19,419</u>	<u>17,319</u>	<u>32,459</u>	<u>20,433</u>	<u>51,878</u>	<u>37,752</u>

Details of aggregated grants made to institutions of more than £1,000.

<i>Institution</i>	<i>Purpose</i>	2024 £	2023 £
Chailey Heritage	Equipment	2,836	1,000
Chestnut Tree House /St Barnabas	Respite Care	2,500	1,000
Children Today	Equipment	-	1,919
Handicapped Children's Action Group	Equipment	3,333	-
International Nepal Fellowship	Therapy	1,000	2,000
KatNat Disabled Equipment	Equipment	3,500	-
Treloar Trust	Equipment	-	4,400
Whoopsadaisy	Learning/development	1,500	1,000
Other institutions		4,750	6,000
		<u>19,419</u>	<u>17,319</u>

#### 5. INTANGIBLE FIXED ASSETS

	Website £	Total £
<b>Cost</b>		
As at 1 August 2023		
And as at 31 July 2024	<u>£ 850</u>	<u>£ 850</u>
<b>Amortisaation</b>		
As at 1 August 2023	213	213
Charge for the year	<u>213</u>	<u>213</u>
As at 31 July 2024	<u>£ 426</u>	<u>£ 426</u>
<b>Net Book Value</b>		
As at 1 August 2023	<u>£ 637</u>	<u>£ 637</u>
As at 31 July 2024	<u>£ 424</u>	<u>£ 424</u>

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

## 6. TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
<b>Cost</b>		
As at 1 August 2023	1,067	1,067
Additions	1,049	1,049
Disposals	(1,067)	(1,067)
As at 31 July 2024	£ 1,049	£ 1,049
<b>Depreciation</b>		
As at 1 August 2023	1,053	1,053
Charge for the year	210	210
Released on disposals	(1,053)	(1,053)
As at 31 July 2024	£ 210	£ 210
<b>Net Book Value</b>		
As at 1 August 2023	£ 14	£ 14
As at 31 July 2024	£ 839	£ 839

## 7. INVESTMENTS

### a) Fixed Asset Investments (Endowment Funds)

	2024	2023
<b>Reconciliation of investments</b>	£	£
Listed Investments		
Carrying value at 1 August 2023	1,203,025	1,214,769
Additions during the year	120,451	20,037
Disposals at carrying value	(101,550)	(20,394)
Net gain/(loss) on revaluation	89,270	(11,387)
	£ 1,311,196	£ 1,203,025
Cash and Cash Equivalents		
Cash held by investment managers for reinvestment	4,768	27,946
Carrying value at 31 July 2024	£ 1,315,964	£ 1,230,971

### Analysis by investment type

	Fair value at year end 2024	2023
Listed Investments	£	£
Fixed Income	117,018	113,622
UK Equity	946,916	917,433
International Equity	198,135	122,472
Other	49,127	49,498
Cash and Cash Equivalents	4,768	27,946
	£ 1,315,964	£ 1,230,971

### b) Current Asset Investments (Unrestricted Funds)

	2024	2023
	£	£
Term deposits for less than one year	£ 80,000	£ 120,000

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

**8. DEBTORS**

	2024	2023
	£	£
Income held by investment managers	£ 3,938	£ 2,194

**9. CREDITORS: Amounts Falling Due within One Year**

	2024	2023
	£	£
Trade Creditors	1,147	1,105
Grants Payable	5,279	7,068
Accrued expenses	1,526	1,911
	<u>£ 7,952</u>	<u>£ 10,084</u>

Movements on the grants payable account, which are all payable within one year:

	£	£
Grant obligations at 1 August 2023	7,068	-
Grants expenditure in year		
Approvals	45,958	31,706
Small grants paid	7,420	6,046
Unused amounts reversed	(1,500)	-
	51,878	
Payments in year	(53,667)	(30,684)
Grant obligations at 31 July 2024	<u>£ 5,279</u>	<u>£ 7,068</u>

**10. FUNDS**

	2024			2023		
	Unrestricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	£	£	£	£
At 1 August						
As previously stated	1,367,380	-	1,367,380	1,388,790	-	1,388,790
Prior year adjustments						
Endowment	(1,230,972)	1,230,972	-	(1,253,273)	1,253,273	-
Other	(6,645)	(711)	(7,356)	(1,876)	(714)	(2,590)
Restated balance	129,763	1,230,261	1,360,024	133,641	1,252,559	1,386,200
Net outgoing resources	(13,769)	(8,707)	(22,476)	(3,878)	(9,295)	(13,173)
Fund Transfers	(58)	58	-	-	-	-
Investment Gains/(Losses)	-	93,609	93,609	-	(13,003)	(13,003)
Funds at 31 July 2024	<u>£ 115,936</u>	<u>£ 1,315,221</u>	<u>£ 1,431,157</u>	<u>£ 129,763</u>	<u>£ 1,230,261</u>	<u>£ 1,360,024</u>

Transfers between funds represent income from investments that have been automatically reinvested in capital.



**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

## 11. COMPARATIVE AMOUNTS

### a) Comparative Statement of Financial Activities

	Unrestricted Funds £	Endowment Funds £	Total Funds £
<b>Income</b>			
Donations	3	-	3
Investments	48,058	-	48,058
	<u>48,061</u>	<u>-</u>	<u>48,061</u>
<b>Expenditure on</b>			
Generating Income	87	9,295	9,382
Charitable Activities	37,752	-	37,752
Governance Costs	603	-	603
Other Support Costs	13,497	-	13,497
	<u>51,939</u>	<u>9,295</u>	<u>61,234</u>
<b>Net expenditure for the year before taxation</b>	<u>(3,878)</u>	<u>(9,295)</u>	<u>(13,173)</u>
Taxation payable	-	-	-
<b>Net expenditure for the year before investment losses</b>	<u>(3,878)</u>	<u>(9,295)</u>	<u>(13,173)</u>
Net losses on investments	-	(13,003)	(13,003)
<b>Net expenditure for the year</b>	<u>(3,878)</u>	<u>(22,298)</u>	<u>(26,176)</u>
<b>Reconciliation of funds</b>			
Total Funds Brought Forward	133,641	1,252,559	1,386,200
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>£ 129,763</u>	<u>£ 1,230,261</u>	<u>£ 1,360,024</u>

### b) Comparative Analysis Of Fund Assets

	Unrestricted Funds £	Endowment Funds £	Total Funds £
Fixed Assets	651	-	651
Investments	-	1,230,971	1,230,971
Other assets and liabilities	129,112	(710)	128,402
	<u>129,763</u>	<u>1,230,261</u>	<u>1,360,024</u>

**The Cheyne Charity for Children with Cerebral Palsy**  
**Notes to the Accounts (Continued)**  
For the year ended 31 July 2024

## 12. PRIOR YEAR ADJUSTMENTS

Adjustments have been made to prior year figures in relation to grants committed and various accrued expenditure

	2024			2023
	Unrestricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Opening funds as previously stated	1,367,380	-	1,367,380	1,388,790
Endowment fund transfer	(1,230,972)	1,230,972	-	-
Other Adjustments for:				
Grants committed	(7,068)	-	(7,068)	-
Expenditure accruals	9	(711)	(702)	(2,590)
Fixed assets - capitalise website costs	413	-	413	-
Income offset against revaluation	1,001	-	1,001	-
Costs offset income received	(30)	-	(30)	-
Revaluation of investments	(970)	-	(970)	-
Overall adjustment to operating result	(1,237,617)	1,230,261	(7,356)	(2,590)
Opening funds as restated	129,763	1,230,261	1,360,024	1,386,200

- ° separating the disclosure of the endowment fund;
- ° provision for grants committed;
- ° provision of accruals or creditors for costs where previously accounted for on cash basis;
- ° write off the carrying value of the old website and capitalise replacement costs;
- ° separate various income, costs and revaluation of investments where previously offset.

## 13. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

### a) Trustees' Expenses

	2024 £	2023 £
Travel and subsistence	74	250
Subsistence for Trustees' Meetings	163	100
	<u>£ 237</u>	<u>£ 350</u>
Trustees reimbursed for expenses or who had expenses paid by the charity	<u>No 1</u>	<u>No 1</u>

### b) Committee Members' Expenses

	2024 £	2023 £
Travel and subsistence	174	104
Committee members reimbursed for expenses or who had expenses paid by the charity	<u>No 1</u>	<u>No 1</u>

Committee members are those "Friends of the Charity" who attend the Grant Making Committee meetings to assist and advise the Trustees with their decisions for awarding grants.

### c) Transactions with related parties

The following amounts were paid to Rohan & Co for legal services, a business in which Mr Rohan is a partner.

	2024 £	2023 £
Legal services	<u>150</u>	<u>222</u>