THE GREEN ROOM CHARITABLE TRUST

England & Wales · Charity number 1134766

Details

Status	Registered
Legal form	Trust
Registered	2010-03-10
Register	View on the Charity Commission register

Contact

Address	Piccards Wood Sandy Lane Guildford GU3 1HF
Phone	07855697603
Email	thegreenroomct@yahoo.co.uk

Activities

Objects: THE OBJECTS OF THE TRUST ARE TO SUPPORT SUCH EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DECIDE ("THE CHARITABLE OBJECTS")

Activities: Grant make and invest in UK registered charities: Human rights, Global poverty, Social enterprises. Environment & sustainability (investment only) and Ethical investments. Charities with sustainable model and enterprise approach. Volunteering should be harnessed wherever possible. Collaboration with charities in same sector. Empowerment of women key. Tackle problems from all angles

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-01	-	-	-	-
2024-10-01	£1,386,252	£1,004,985	£8,776,597	0
2023-10-01	£1,045,206	£1,174,598	£8,898,753	0
2022-10-01	£2,270	£1,146,146	-	-
2021-10-01	£891,739	£917,615	£7,907,378	0
2020-10-01	£1,156,279	£1,067,887	£7,984,706	0

Trustees

Name	Role	Appointed
TOM GARETH PRICKETT	Chair	
ANDREW HUGH FERRY		
Kelly Prickett		2013-08-09

Accounts

REGISTERED CHARITY NUMBER: 1134766

The Green Room Charitable Trust

Report of the Trustees and

Financial Statements for the Year Ended 1st October 2024

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

The Green Room Charitable Trust

Contents of the Financial Statements for the Year Ended 1st October 2024

The Green Room Charitable Trust

Report of the Trustees
for the Year Ended 1st October 2024

The trustees present the annual report together with the financial statements of the charity for the year ended 1 October 2024.

Objectives and activities

Objectives and aims

The objects of the Trust are to support such exclusively charitable purposes as the Trustees may from time to time in their absolute discretion decide.

The Trustees consider making grants to registered UK and international charities, specifically focussing on the following areas:

1. poverty, human rights, social enterprises
2. ethical and social impact investments

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Strategic report

Achievement and performance

Charitable activities

During the year the charity was able to raise a further £1,376,977 (2023: £1,035,100) through donations of which it was successfully able to donate £1,000,056 (2023: £1,171,854) and withdraw -£2,205,720 (2023: £875,560) for social benefit.

The total unrestricted reserves of the charity at 1st October 2024 are £8,776,597 (2023: £8,898,753) which represent 100% of the assets. The Trustees have assessed the Charity's need for reserves and consider the present level appropriate in relation to liabilities and future service.

Financial review

Policy on reserves

Reserves are held in an instant access bank account.

Strategic report
Financial review
Investment policy and objectives

1. Introduction

1.1 The Green Room Charitable Trust is an unincorporated charity established by Trust Deed, which has general charitable aims.
1.2 The Trust has assets which are expected to accumulate to a total value around £10M through a combination of direct donations, investment returns and accrued interest. Assets are thereafter expected to decline steadily as annual grant making increases and exceeds annual income.
1.3 The trustees are governed by the Trust deed established in 2009 which sets out the general power of investment.

2. Investment Objectives

2.1 The Trust seeks to make investments which promise to have a demonstrable positive social or environmental impact along with an expected positive financial return.
2.2 The Trust's investment objective is to for capital growth in excess of inflation (RPI).
2.3 On occasions where potential social or environmental impact is deemed significant, an expected return below RPI (but still expected to preserve capital) on a single investment will be considered.

3. Risk

3.1 The Trust invests to mitigate long term inflation risk. Capital and income volatility can be tolerated if consistent with expectations.
3.2 The Trust's assets are diversified through investment in multiple funds, term deposits and bonds.

4. Liquidity Requirements

4.1 The Trust will tolerate reduced liquidity over several years on fund investments where the potential positive social or environmental impact, or investment return is deemed significant.

5. Time Horizon

5.1 The Trust can adopt a long term investment time horizon.

6. Management, Reporting and Monitoring

6.1 The Trust's asset value and income is monitored on an ongoing basis and recorded annually.
6.2 The trustees review the performance of individual investments against their initial targets on an ongoing basis.

7. Approval and Review

This Investment Policy Statement was prepared to provide a framework for the management of the Green Room Charitable Trust's investment assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Plans for future periods
Aims and key objectives for future periods

Charity plan on increasing the investments in Bridges Funds in line with the objectives of the trust. The money coming into the trust through payroll giving will decline going forwards and stop when the Trustee leaves his position at JP Morgan. At this stage the interest from the investments will be the main source of income for the grant making pool. Charity will maintain and increase slightly the level of grant making.

Structure, governance and management
Nature of governing document
The charity is controlled by its governing document, a Trust deed dated 30 November 2009 and constitutes a unincorporated charity.

Recruitment and appointment of new trustees
There shall be at least three and no more than seven Trustees and whenever the number of trustees is reduced to less than three an appointment shall be made as soon as practicable in order to increase the number of trustees to at least three and in the meantime the remaining trustees may not exercise the powers given to them by the trust deed except so far as may be reasonable in order to preserve the Trust fund.

The power of appointing new or additional trustees is vested in Tom Prickett. Should Tom Prickett die, a new or additional trustee shall be appointed by a resolution of the trustees which is recorded in the minutes and signed by the new trustee and such record shall be conclusive evidence of the appointment.

Structure, governance and management

Organisational structure

Tom Prickett manages the investments and Kelly Prickett is the key coordinator on the grant making and day to day running of the trust.

Induction and training of new trustees

A Trustee induction programme is being established and performance management policies and procedures will be reviewed to ensure the Charity can continue to grow, develop and respond to changing demands.

Relationships with related parties

The charity receives donations from Charities Trust which receives payroll giving of Tom Prickett, trustee. Donations are also received from Tom Prickett from his employer JP Morgan's payroll.

Reference and administrative details

Registered Charity number

1134766

Registered office

Piccards Wood
Sandy lane
Guildford
GU3 1HF

Trustees

T G Prickett
Mrs K Prickett
A H Ferry

Auditors

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Statement of trustees' responsibilities
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors
The auditors, Barnes Noble Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 31st July 2025 and signed on the board's behalf by:

T G Prickett - Trustee

Report of the Independent Auditors to the Members of
The Green Room Charitable Trust

Opinion
We have audited the financial statements of The Green Room Charitable Trust (the 'charity') for the year ended 1 October 2024, which comprise the Statement of Financial Activities, Statement of Financial Position, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
• give a true and fair view of the state of the charity's affairs as at 1 October 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
• have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees
As explained more fully in the Statement of Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our 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 a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations. - We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

31st July 2025

Statement of Financial Activities
for the Year Ended 1st October 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
Income and endowments from			
Donations and legacies	3	1,376,977	1,035,100
Investment income	4	9,275	10,106
Total		1,386,252	1,045,206
Expenditure on			
Raising funds	5	1,000,056	1,171,854
Charitable activities	6		
Governance Cost		4,777	509
Other		152	2,235
Total		1,004,985	1,174,598
Net gains/(losses) on investments		(503,423)	(1,420,092)
NET INCOME/(EXPENDITURE)		(122,156)	(1,549,484)
Reconciliation of funds			
Total funds brought forward		8,898,753	10,448,237
Total funds carried forward		8,776,597	8,898,753

The notes form part of these financial statements

Statement of Financial Position
1st October 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
Fixed assets			
Social investments	11	5,697,335	8,406,478
Current assets			
Debtors	12	3,705	3,705
Cash at bank		3,078,431	491,323
		3,082,136	495,028
Creditors			
Amounts falling due within one year	13	(2,874)	(2,753)
Net current assets		3,079,262	492,275
Total assets less current liabilities		8,776,597	8,898,753
NET ASSETS		8,776,597	8,898,753
Funds	14		
Unrestricted funds		8,776,597	8,898,753
Total funds		8,776,597	8,898,753

The financial statements were approved by the Board of Trustees and authorised for issue on 31st July 2025 and were signed on its behalf by:

T G Prickett - Trustee

The notes form part of these financial statements

The Green Room Charitable Trust

Statement of Cash Flows
for the Year Ended 1st October 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	17	372,111	(1,563,140)
Net cash provided by/(used in) operating activities		372,111	(1,563,140)
Cash flows from investing activities			
Purchase of social investments		2,205,722	544,531
Interest received		9,275	10,106
Net cash provided by investing activities		2,214,997	554,637
Change in cash and cash equivalents in the reporting period		2,587,108	(1,008,503)
Cash and cash equivalents at the beginning of the reporting period		491,323	1,499,826
Cash and cash equivalents at the end of the reporting period		3,078,431	491,323

The notes form part of these financial statements

1. Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2. Accounting policies

Basis of preparation
The Green Room Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

Going concern
As part of the directors' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

continued...

3. Donations and legacies

	2024	2023
	£	£
Donations and gifts	1,376,977	1,035,100

4. Investment income

	2024	2023
	£	£
Deposit account interest	9,275	10,106

5. Raising funds

Grant Making

Analysis of grants

Below are details of materials grants made to institutions

Activity

Name of institution	2024	2023
	£	£
The Funding Network	14,000	19,500
Disability Africa	-	5,000
Medicine Sans Frontiers	-	70,000
So Give CSER	55,220	171,000
So Give Malaria Consortium	197,500	38,954
So Give Givewell	197,500	-
So Give	220,000	191,400
G Rosenfeld	-	20,000
Strongminds	-	80,000
Clear fund DBA givewell	-	156,000
Centre for Effective	80,000	215,000
Nine muses foundation	-	62,000
Coalition for rain	-	10,000
Doeben doacoes fee	-	35,000
Nuclear threat	-	40,000
International RC Donation	40,000	30,000
BSST Green room donation	-	3,000
Reprezent Training Tom Donation	-	25,000
Habitat for humanity Great Britain	5,000	-
Crisis UK	20,000	-
University of cambridge CSER	75,000	-
Council for strategic risk	30,836	-
Unseen (UK)	5,000	-
Medecins Sans Frontieres	60,000	-
	1,000,056	1,171,854

continued...

6. Charitable activities costs

	Support costs (see note 7)
	£
Governance Cost	4,777

7. Support costs

	Other	Governance costs	Totals
	£	£	£
Other resources expended	152	-	152
Governance Cost	-	4,777	4,777
	152	4,777	4,929

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	4,777	509

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 1st October 2024 nor for the year ended 1st October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1st October 2024 nor for the year ended 1st October 2023.

10. Comparatives for the statement of financial activities

	Unrestricted fund
	£
Income and endowments from	
Donations and legacies	1,035,100
Investment income	10,106
Total	1,045,206
Expenditure on	
Raising funds	1,171,854
Charitable activities	
Governance Cost	509
Other	2,235
Total	1,174,598

continued...

10. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
Net gains/(losses) on investments	(1,420,092)
NET INCOME/(EXPENDITURE)	(1,549,484)
Reconciliation of funds	
Total funds brought forward	10,448,237
Total funds carried forward	8,898,753

11. Social investments

Unlisted Investments	Opening balance	Additions/ (Redemption)	Realised Gains/ (Loss)	Unrealised Gains/(Loss)	Closing Balance
Bridges Ventures Fund III LP	157,914	(25,900)	(6,441)	9,038	134,611
Bridges Sustainable GrowthFund IV LP	1,472,304	(392,537)	92,230	(227,585)	944,412
Bridges Sustainable Growth IV(B)	856,849	(224,842)	-	(120,229)	511,778
Bridges Evergreen Capital LP	3,009,833	(1,845,661)	21,794	(61,108)	1,124,858
Bridges Property AlternativesFund III Unit Trust	537,257	(43,903)	4,248	(107,974)	389,628
Bridges Property AlternativesFund IV Unit Trust	1,010,564	17,453	54,494	(132,364)	950,147
Bridges Property AlternativeFund V	1,067,459	328,603	34,924	45,766	1,476,752
Global Health Investment Fund	294,298	(18,935)	(92)	(110,122)	165,149
Total	**8,406,478**	**(2,205,722)**	**201,157**	**(704,578)**	**5,697,335**

Bridges Venture Fund III LP is a closed end private equity investment fund. The charity has committed a total capital of £400,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at cost above as in the Trustees opinion this is the fair market value. The investments have a lock in period of at least five years following which they will provide an investment return to the charity.

Bridges Property Alternatives Fund III is an investment in a Unit Trust. They invest in emerging and underserved locations, creating and generating workspace for SME's or providing healthcare facilities for the ill or elderly in underserved markets. The charity has committed a total capital of £800,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at fair market value.

Bridges Property Alternative Fund IV is a closed end private equity investment fund. The charity has committed a total of £1,200,000. The investment is stated at fair market value.

Bridges Sustainable Growth Fund IV is a closed end private equity investment fund. The charity has committed a total of £2,000,000. The investment is stated at fair market value.

continued...

11. Social investments - continued

Bridges Evergreen Capital LP is a closed end private equity investment fund. The charity has committed a total of £2,600,000. The investment is stated at fair market value.

Global Health Investment Fund is also a close ended and unlisted social enterprise investment fund. The charity had made an initial capital commitment of $800,000 to this fund, but that has changed over the years via the activity in the capital call notices and estimated changes to the carrying value of the fund's remaining investments. The investment is stated at fair market value.

Bridges Sustainable Growth IV (B) is a closed end private equity investment fund. The charity has committed a total of £1,000,000. The investment is stated at fair market value.

Bridges Property Alternative Fund V is a closed end private equity investment fund. The charity has committed a total of £2,000,000. The investment is stated at fair market value.

12. Debtors: amounts falling due within one year

	2024 £	2023 £
Other debtors	3,705	3,705

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accrued expenses	2,874	2,753

14. Movement in funds

	At 2/10/23 £	Net movement in funds £	At 1/10/24 £
Unrestricted funds			
General fund	8,898,753	(122,156)	8,776,597
TOTAL FUNDS	8,898,753	(122,156)	8,776,597

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,386,252	(1,004,985)	(503,423)	(122,156)
TOTAL FUNDS	1,386,252	(1,004,985)	(503,423)	(122,156)

continued...

14. Movement in funds - continued

Comparatives for movement in funds

	At 2/10/22 £	Net movement in funds £	At 1/10/23 £
Unrestricted funds			
General fund	10,448,237	(1,549,484)	8,898,753
TOTAL FUNDS	10,448,237	(1,549,484)	8,898,753

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,045,206	(1,174,598)	(1,420,092)	(1,549,484)
TOTAL FUNDS	1,045,206	(1,174,598)	(1,420,092)	(1,549,484)

A current year 12 months and prior year 12 months combined position is as follows:

	At 2/10/22 £	Net movement in funds £	At 1/10/24 £
Unrestricted funds			
General fund	10,448,237	(1,671,640)	8,776,597
TOTAL FUNDS	10,448,237	(1,671,640)	8,776,597

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,431,458	(2,179,583)	(1,923,515)	(1,671,640)
TOTAL FUNDS	2,431,458	(2,179,583)	(1,923,515)	(1,671,640)

continued...

15. Other financial commitments

The charity has following financial commitments

Name of Investments	Amount Committed	Amount Invested at year end	Amount to be invested in coming years
Bridges Ventures Fund III LP	£400,000	(68,592)	468,592
Bridges Property Alternatives Fund III Unit Trust	£800,000	95,268	704,732
Bridges Property Alternatives Fund IV Unit Trust	£1,200,000	535,500	664,500
Bridges Sustainable Growth Fund IV LP	£2,000,000	705,030	1,294,970
Bridges Evergreen Capital LP	£2,600,000	455,286	2,144,714
Bridges Sustainable Growth IV (B)	£1,000,000	644,408	355,592
Bridges Property Alternative Fund V	£2,000,000	1,465,410	534,590

16. Related party transactions

During the year, the charity received £1,376,977 (2023: £1,035,100) donation from Charities Trust which receives Payroll giving of Tom Prickett, a trustee.

17. Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of financial activities)	(122,156)	(1,549,484)
Adjustments for:		
Losses on investments	503,421	-
Interest received	(9,275)	(10,106)
Increase in debtors	-	(3,705)
Increase in creditors	121	155
Net cash provided by/(used in) operations	372,111	(1,563,140)

18. Analysis of changes in net funds

	At 2/10/23 £	Cash flow £	At 1/10/24 £
Net cash			
Cash at bank	491,323	2,587,108	3,078,431
	491,323	2,587,108	3,078,431
Total	491,323	2,587,108	3,078,431

Accounts

Charity registration number: 1134766

The Green Room Charitable Trust

Annual Report and Financial Statements

for the Year Ended 1 October 2023

The Green Room Charitable Trust

Contents (continued)

The Green Room Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 1 October 2023.

Objectives and activities

Objects and aims

The objects of the Trust are to support such exclusively charitable purposes as the Trustees may from time to time in their absolute discretion decide.

The Trustees consider making grants to registered UK and international charities, specifically focussing on the following areas:
1. poverty, human rights, social enterprises
2. ethical and social impact investments

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the year the charity was able to raise a further £1,035,100 (2022:Nil) through donations of which it was successfully able to donate £1,171,854 (2022: £1,142,983) and invest £875,560 (2022: £50,210) for social benefit.

The total unrestricted reserves of the charity at 1st October 2023 are £8,898,753 (2022: £10,448,237) which represent 100% of the assets. The Trustees have assessed the Charity's need for reserves and consider the present level appropriate in relation to liabilities and future service.

Financial review

Policy on reserves

Reserves are held in an instant access bank account.

Investment policy and objectives

1. Introduction
1.1 The Green Room Charitable Trust is an unincorporated charity established by Trust Deed, which has general charitable aims.
1.2 The Trust has assets which are expected to accumulate to a total value around £10M through a combination of direct donations, investment returns and accrued interest. Assets are thereafter expected to decline steadily as annual grant making increases and exceeds annual income.
1.3 The trustees are governed by the Trust deed established in 2009 which sets out the general power of investment.

2. Investment Objectives
2.1 The Trust seeks to make investments which promise to have a demonstrable positive social or environmental impact along with an expected positive financial return.
2.2 The Trust's investment objective is to for capital growth in excess of inflation (RPI).
2.3 On occasions where potential social or environmental impact is deemed significant, an expected return below RPI (but still expected to preserve capital) on a single investment will be considered.

3. Risk
3.1 The Trust invests to mitigate long term inflation risk. Capital and income volatility can be tolerated if consistent with expectations.
3.2 The Trust's assets are diversified through investment in multiple funds, term deposits and bonds.

4. Liquidity Requirements
4.1 The Trust will tolerate reduced liquidity over several years on fund investments where the potential positive social or environmental impact, or investment return is deemed significant.

5. Time Horizon
5.1 The Trust can adopt a long term investment time horizon.

6. Management, Reporting and Monitoring
6.1 The Trust's asset value and income is monitored on an ongoing basis and recorded annually.
6.2 The trustees review the performance of individual investments against their initial targets on an ongoing basis.

7. Approval and Review
This Investment Policy Statement was prepared to provide a framework for the management of the Green Room Charitable Trust's investment assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Plans for future periods

Aims and key objectives for future periods

Charity plan on increasing the investments in Bridges Funds in line with the objectives of the trust. The money coming into the trust through payroll giving will decline going forwards and stop when the Trustee leaves his position at JP Morgan. At this stage the interest from the investments will be the main source of income for the grant making pool. Charity will maintain and increase slightly the level of grant making.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Trust deed dated 30 November 2009 and constitutes a unincorporated charity.

Recruitment and appointment of trustees

There shall be at least three and no more than seven Trustees and whenever the number of trustees is reduced to less than three an appointment shall be made as soon as practicable in order to increase the number of trustees to at least three and in the meantime the remaining trustees may not exercise the powers given to them by the trust deed except so far as may be reasonable in order to preserve the Trust fund.

The power of appointing new or additional trustees is vested in Tom Prickett.

Should Tom Prickett die, a new or additional trustee shall be appointed by a resolution of the trustees which is recorded in the minutes and signed by the new trustee and such record shall be conclusive evidence of the appointment.

Induction and training of trustees

A Trustee induction programme is being established and performance management policies and procedures will be reviewed to ensure the Charity can continue to grow, develop and respond to changing demands.

Organisational structure

Tom Prickett manages the investments and Kelly Prickett is the key coordinator on the grant making and day to day running of the trust.

The Green Room Charitable Trust

Trustees' Report (continued)

Relationships with related parties

The charity receives donations from Charities Trust which receives payroll giving of Tom Prickett, trustee. Donations are also received from Tom Prickett from his employer JP Morgan's payroll.

Reference and Administrative Details

Charity Registration Number:	1134766
Trustees:	T G Prickett Mrs K Prickett A H Ferry
Principal Office:	Piccards Wood Sandy lane Guildford GU3 1HF
Auditor:	DSK Partners LLP Chartered Accountants and Statutory Auditors 306 High Street Croydon Surrey CR0 1NG

The Green Room Charitable Trust

Trustees' Report (continued)

Statement of Responsibilities
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 20/08/2024..................... and signed on its behalf by:

....
T G Prickett
Trustee

Independent Auditor's Report to the Members of The Green Room Charitable Trust

Opinion

We have audited the financial statements of The Green Room Charitable Trust (the 'charity') for the year ended 1 October 2023, which comprise the Statement of Financial Activities, Statement of Financial Position, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 1 October 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Members of The Green Room Charitable Trust (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the Statement of Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditor's Report to the Members of The Green Room Charitable Trust (continued)

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations. - We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

....
Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
306 High Street
Croydon
Surrey
CR0 1NG

Date: 20/08/2024

The Green Room Charitable Trust

Statement of Financial Activities for the Year Ended 1 October 2023

	Note	Total 2023 £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	1,035,100	-
Investment income	3	10,106	2,270
Total income		1,045,206	2,270
Expenditure on:			
Charitable activities	4	(1,171,854)	(1,142,983)
Governance costs		(509)	(2,958)
Other expenditure		(2,235)	(205)
Total expenditure		(1,174,598)	(1,146,146)
Gains/losses on investment assets		157,855	696,538
Net income/(expenditure)		28,463	(447,338)
Other recognised gains and losses			
Other gains/losses		(1,577,947)	2,988,197
Net movement in funds		(1,549,484)	2,540,859
Reconciliation of funds			
Total funds brought forward		10,448,237	7,907,378
Total funds carried forward	12	8,898,753	10,448,237

The notes on pages 12 to 18 form an integral part of these financial statements.

The Green Room Charitable Trust

(Registration number: 1134766)
Statement of Financial Position as at 1 October 2023

	Note	2023 £	2022 £
Fixed assets			
Social Investment	8	8,406,478	8,951,009
Current assets			
Debtors	9	3,705	-
Cash at bank and in hand		491,323	1,499,826
		495,028	1,499,826
Creditors: Amounts falling due within one year	10	(2,753)	(2,598)
Net current assets		492,275	1,497,228
Net assets		8,898,753	10,448,237
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		8,898,753	10,448,237
Total funds	12	8,898,753	10,448,237

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on ....20/08/2024.. and signed on their behalf by:

....
T G Prickett
Trustee

The Green Room Charitable Trust

Cash Flow Statement for the Year Ended 1 October 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(1,549,484)	2,540,859
Adjustments to cash flows from non-cash items			
Investment income	3	(10,106)	(2,270)
		(1,559,590)	2,538,589
Working capital adjustments			
Increase in debtors	9	(3,705)	-
Increase in creditors	10	155	138
Net cash flows from operating activities		(1,563,140)	2,538,727
Cash flows from investing activities			
Interest receivable and similar income	3	10,106	2,270
Purchase of social investment		544,531	(3,456,916)
Net cash flows from investing activities		554,637	(3,454,646)
Net decrease in cash and cash equivalents		(1,008,503)	(915,919)
Cash and cash equivalents at 2 October		1,499,826	2,415,745
Cash and cash equivalents at 1 October		491,323	1,499,826

All of the cash flows are derived from continuing operations during the above two periods.

The Green Room Charitable Trust

Notes to the Financial Statements for the Year Ended 1 October 2023

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Green Room Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

Going concern
As part of the directors' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

Income and endowments
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Trust charity.
Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from donations and legacies

20/08/2024

	Total 2023 £
Donations and legacies:	
Donations	1,035,100

3 Investment income

	Total 2023 £	Total 2022 £
Interest receivable and similar income:		
Interest receivable on bank deposits	10,106	2,270

4 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Grant funding of activities	5	1,171,854	1,142,983

5 Grant-making

Analysis of grants

Below are details of material grants made to institutions

Name of institution	Activity	2023 £	2022 £
The Funding Network		19,500	28,500
Renewable World		-	-
Disability Africa		5,000	3,500
AMF		-	81,200
Medicine Sans Frontiers		70,000	80,000
Int'l Rescue Committee UK		-	-
Save the Children		-	6,000
So Give CATF		-	263,900
So Give CFRN		-	30,450
So Give MWA		-	-
So Give CSER		171,000	180,000
So Give Malaria Consortium		38,954	55,000
So Give		191,400	151,975
United World		-	3,000
The Tiyeni Fund		-	-
The Felix Project		-	-
Team Kenya CIO		-	-
SoGive Suvita		-	-
SoGive Strong Minds		-	-
SoGive NTI		-	60,900
SoGive CESAC		-	71,050
Raising Futures		-	-
Pipal tree Tom Prickett		-	-
Horsley and Bookh		-	-
G Rosenfeld		20,000	40,508
Renewable World The Green Room		-	2,000
Strongminds		80,000	55,000
Clear fund DBA givewell		156,000	30,000
Centre for Effective		215,000	-
Nine muses foundation		62,000	-
Coalition for rain		10,000	-
Doeben doacoes fee		35,000	-
Nuclear threat		40,000	-
International RC Donation		30,000	-

BSST Green room donation	3,000	-
Reprezent Training Tom Donation	25,000	-
	1,171,854	1,142,983

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

7 Staff costs

There were no employees during the year.

8 Social investments

Unlisted Investments	Opening Balance	Additions/ (Redemption)	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Closing Balance
Bridges Ventures Fund III LP	206,758	(3,128)	845	(46,561)	157,914
Bridges Property Alternatives Fund III Unit Trust	620,207	5,150	15,586	(103,686)	537,257
Bridges Property Alternatives Fund IV Unit Trust	1,024,238	(125,769)	110,076	2,019	1,010,564
Bridges Sustainable Growth Fund IV LP	1,689,609	37,499	23	(254,827)	1,472,304
Bridges Evergreen Capital LP	3,830,247	(78,099)	1,345	(743,660)	3,009,833
Global Health Investment Fund	300,349	-	(119)	(5,932)	294,298
Bridges Sustainable Growth IV (B)	409,959	443,231		3,659	856,849
Bridges Property Alterntive Fund V	869,642	596,676	30,100	(428,959)	1,067,459
Total	**8,951,009**	**875,560**	**157,856**	**(1,577,947)**	**8,406,478**

Bridges Venture Fund III LP is a closed end private equity investment fund. The charity has committed a total capital of £400,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at cost above as in the Trustees opinion this is the fair market value. The investments have a lock in period of at least five years following which they will provide an investment return to the charity.

Bridges Property Alternatives Fund III is an investment in a Unit Trust. They invest in emerging and underserved locations, creating and generating workspace for SME's or providing healthcare facilities for the ill or elderly in underserved markets. The charity has committed a total capital of £800,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at fair market value.

Bridges Property Alternative Fund IV is a closed end private equity investment fund. The charity has committed a total of £1,200,000. The investment is stated at fair market value.

Bridges Sustainable Growth Fund IV is a closed end private equity investment fund. The charity has committed a total of £2,000,000. The investment is stated at fair market value.

Bridges Evergreen Capital LP is a closed end private equity investment fund. The charity has committed a total of £2,600,000. The investment is stated at fair market value.

Global Health Investment Fund is also a close ended and unlisted social enterprise investment fund. The charity had made an initial capital commitment of $800,000 to this fund, but that has changed over the years via the activity in the capital call notices and estimated changes to the carrying value of 2/08/2024 the fund's remaining investments. The investment is stated at fair market value.

Bridges Sustainable Growth IV (B) is a closed end private equity investment fund. The charity has committed a total of £1,000,000. The investment is stated at fair market value.

Bridges Property Alternative Fund V is a closed end private equity investment fund. The charity has committed a total of £2,000,000. The investment is stated at fair market value.

All the investments are programme related investments.Bridges Evergreen Capital LP is a closed end private equity investment fund. The charity has committed a total of £2,600,000. The investment is stated at fair market value.

9 Debtors

	2023 £
Other debtors	3,705

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	2,753	2,598

11 Commitments

Other financial commitments

The charity has following financial commitments-

Name of Investments	Amount Committed	Amount Invested at year end	Amount to be invested in coming years
Bridges Ventures Fund III LP	£400,000	(42,692)	442,692
Bridges Property Alternatives Fund III Unit Trust	£800,000	139,171	660,829
Bridges Property Alternatives Fund IV Unit Trust	£1,200,000	518,047	681,953
Bridges Sustainable Growth Fund IV LP	£2,000,000	1,097,567	902,433
Bridges Evergreen Capital LP	£2,600,000	2,300,947	299,053
Bridges Sustainable Growth IV (B)	£1,000,000	869,250	130,750
Bridges Property Alterntive Fund V	£2,000,000	1,136,807	863,193

12 Funds

	Balance at 2 October 2022 £	Incoming resources £	Resources expended £	Unrecognised gains/(losses) £	Balance at 1 October 2023 £
Unrestricted funds					
General	10,448,237	1,203,061	(1,174,598)	(1,577,947)	8,898,753

	Balance at 2 October 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 1 October 2022 £
Unrestricted funds					
General	7,907,378	698,808	(1,146,146)	2,988,197	10,448,237

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2023 £
Social Investment	8,406,478	8,406,478
Current assets	491,323	491,323
Current liabilities	(2,753)	(2,753)
Total net assets	8,895,048	8,895,048

	Unrestricted funds General £	Total funds 2022 £
Social Investment	8,951,009	8,951,009
Current assets	1,499,826	1,499,826
Current liabilities	(2,598)	(2,598)
Total net assets	10,448,237	10,448,237

14 Related party transactions

During the year, the charity received £1,035,100 (2022: Nil) donation from Charities Trust which receives Payroll giving of Tom Prickett, a trustee.

The Green Room Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 1 October 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,035,100	-
Investment income (analysed below)	10,106	2,270
Total income	1,045,206	2,270
Expenditure on:		
Charitable activities (analysed below)	(1,172,363)	(1,145,941)
Other expenditure (analysed below)	(2,235)	(205)
Total expenditure	(1,174,598)	(1,146,146)
Gains/losses on investment assets	157,855	696,538
Net income/(expenditure)	28,463	(447,338)
Other recognised gains and losses		
Other gains/ losses	(1,577,947)	2,988,197
Net movement in funds	(1,549,484)	2,540,859
Reconciliation of funds		
Total funds brought forward	10,448,237	7,907,378
Total funds carried forward	8,898,753	10,448,237

This page does not form part of the statutory financial statements.

The Green Room Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 1 October 2023 (continued)

	Total 2023 £	Total 2022 £
Donations and legacies		
Donations	1,035,100	-
	1,035,100	-
Investment income		
Interest on cash deposits	10,106	2,270
	10,106	2,270
Charitable activities		
Grants payable - institutions	(1,171,854)	(1,142,983)
	(1,171,854)	(1,142,983)
Governance costs		
Auditors' remuneration - audit work	(509)	(2,958)
	(509)	(2,958)
Other expenditure		
Bank charges	(352)	(193)
Investment Equalisation interest	(1,883)	(12)
	(2,235)	(205)

Accounts

Charity registration number: 1134766

The Green Room Charitable Trust

Annual Report and Financial Statements

for the Year Ended 1 October 2021

The Green Room Charitable Trust

Contents

The Green Room Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 1 October 2021.

Objectives and activities

Objects and aims

The objects of the Trust are to support such exclusively charitable purposes as the Trustees may from time to time in their absolute discretion decide.

The Trustees consider making grants to registered UK and international charities, specifically focussing on the following areas:
1. poverty, human rights, social enterprises
2. ethical and social impact investments

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the year the charity was able to raise a further £887,500 (2020: £1,139,997) through donations of which it was successfully able to donate £860,918 (2020: £1,061,115) and invest £1,019,041 (2020: £1,471,693) for social benefit.

The total unrestricted reserves of the charity at 1st October 2021 are £7,907,378 (2020: £7,984,706) which represent 100% of the assets. The Trustees have assessed the Charity's need for reserves and consider the present level appropriate in relation to liabilities and future service.

Financial review

Policy on reserves

Reserves are held in an instant access bank account.

The Green Room Charitable Trust

Trustees' Report

Investment policy and objectives

1. Introduction
1.1 The Green Room Charitable Trust is an unincorporated charity established by Trust Deed, which has general charitable aims.
1.2 The Trust has assets which are expected to accumulate to a total value around £10M through a combination of direct donations, investment returns and accrued interest. Assets are thereafter expected to decline steadily as annual grant making increases and exceeds annual income.
1.3 The trustees are governed by the Trust deed established in 2009 which sets out the general power of investment.

2. Investment Objectives
2.1 The Trust seeks to make investments which promise to have a demonstrable positive social or environmental impact along with an expected positive financial return.
2.2 The Trust's investment objective is to for capital growth in excess of inflation (RPI).
2.3 On occasions where potential social or environmental impact is deemed significant, an expected return below RPI (but still expected to preserve capital) on a single investment will be considered.

3. Risk
3.1 The Trust invests to mitigate long term inflation risk. Capital and income volatility can be tolerated if consistent with expectations.
3.2 The Trust's assets are diversified through investment in multiple funds, term deposits and bonds.

4. Liquidity Requirements
4.1 The Trust will tolerate reduced liquidity over several years on fund investments where the potential positive social or environmental impact, or investment return is deemed significant.

5. Time Horizon
5.1 The Trust can adopt a long term investment time horizon.

6. Management, Reporting and Monitoring
6.1 The Trust's asset value and income is monitored on an ongoing basis and recorded annually.
6.2 The trustees review the performance of individual investments against their initial targets on an ongoing basis.

7. Approval and Review
This Investment Policy Statement was prepared to provide a framework for the management of the Green Room Charitable Trust's investment assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Plans for future periods

Aims and key objectives for future periods

Charity plan on increasing the investments in Bridges Funds in line with the objectives of the trust. The money coming into the trust through payroll giving will decline going forwards and stop when the Trustee leaves his position at JP Morgan. At this stage the interest from the investments will be the main source of income for the grant making pool. Charity will maintain and increase slightly the level of grant making.

The Green Room Charitable Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Trust deed dated 30 November 2009 and constitutes a unincorporated charity.

Recruitment and appointment of trustees

There shall be at least three and no more than seven Trustees and whenever the number of trustees is reduced to less than three an appointment shall be made as soon as practicable in order to increase the number of trustees to at least three and in the meantime the remaining trustees may not exercise the powers given to them by the trust deed except so far as may be reasonable in order to preserve the Trust fund.

The power of appointing new or additional trustees is vested in Tom Prickett.

Should Tom Prickett die, a new or additional trustee shall be appointed by a resolution of the trustees which is recorded in the minutes and signed by the new trustee and such record shall be conclusive evidence of the appointment.

Induction and training of trustees

A Trustee induction programme is being established and performance management policies and procedures will be reviewed to ensure the Charity can continue to grow, develop and respond to changing demands.

Organisational structure

Tom Prickett manages the investments and Kelly Prickett is the key coordinator on the grant making and day to day running of the trust.

The Green Room Charitable Trust

Trustees' Report

Relationships with related parties

The charity receives donations from Charities Trust which receives payroll giving of Tom Prickett, trustee. Donations are also received from Tom Prickett from his employer JP Morgan's payroll.

Reference and Administrative Details

Charity Registration Number:	1134766
Trustees:	T G Prickett Mrs K Prickett A H Ferry
Principal Office:	Piccards Wood Sandy lane Guildford GU3 1HF
Auditor:	DSK Partners LLP Chartered Accountants and Statutory Auditors 306 High Street Croydon Surrey CR0 1NG

The Green Room Charitable Trust

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 1 August 2022 and signed on its behalf by:

....
T G Prickett
Trustee

The Green Room Charitable Trust

Independent Auditor's Report to the Members of The Green Room Charitable Trust

Opinion

We have audited the financial statements of The Green Room Charitable Trust (the 'charity') for the year ended 1 October 2021, which comprise the Statement of Financial Activities, Statement of Financial Position, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 1 October 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Members of The Green Room Charitable Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditor's Report to the Members of The Green Room Charitable Trust

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations. - We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

....

Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
306 High Street
Croydon
Surrey
CR0 1NG

1 August 2022

The Green Room Charitable Trust

Statement of Financial Activities for the Year Ended 1 October 2021

	Note	Total 2021 £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	887,500	1,139,997
Investment income	3	4,239	16,282
Total income		891,739	1,156,279
Expenditure on:			
Charitable activities	4	(860,918)	(1,061,115)
Governance costs		(49,983)	(2,460)
Other expenditure		(6,714)	(4,312)
Total expenditure		(917,615)	(1,067,887)
Gains/losses on investment assets		(51,452)	719,278
Net (expenditure)/income		(77,328)	807,670
Net movement in funds		(77,328)	807,670
Reconciliation of funds			
Total funds brought forward		7,984,706	7,177,036
Total funds carried forward	11	7,907,378	7,984,706

The notes on pages 12 to 18 form an integral part of these financial statements.

The Green Room Charitable Trust

(Registration number: 1134766)
Statement of Financial Position as at 1 October 2021

	Note	2021 £	2020 £
Fixed assets			
Social Investment	8	5,494,093	4,475,052
Current assets			
Cash at bank and in hand		2,415,745	3,511,994
Creditors: Amounts falling due within one year	9	(2,460)	(2,340)
Net current assets		2,413,285	3,509,654
Net assets		7,907,378	7,984,706
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		7,907,378	7,984,706
Total funds	11	7,907,378	7,984,706

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on 1 August 2022 and signed on their behalf by:

....
T G Prickett
Trustee

The Green Room Charitable Trust

Cash Flow Statement for the Year Ended 1 October 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (expenditure)/income		(77,328)	807,670
Adjustments to cash flows from non-cash items			
Investment income	3	(4,239)	(16,282)
		(81,567)	791,388
Working capital adjustments			
Increase/(decrease) in creditors	9	120	(180)
Net cash flows from operating activities		(81,447)	791,208
Cash flows from investing activities			
Interest receivable and similar income	3	4,239	16,282
Purchase of social investment		(1,019,041)	(1,471,693)
Net cash flows from investing activities		(1,014,802)	(1,455,411)
Net decrease in cash and cash equivalents		(1,096,249)	(664,203)
Cash and cash equivalents at 2 October		3,511,994	4,176,197
Cash and cash equivalents at 1 October		2,415,745	3,511,994

All of the cash flows are derived from continuing operations during the above two periods.

The Green Room Charitable Trust

Notes to the Financial Statements for the Year Ended 1 October 2021

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Green Room Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

Going concern
Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The charity is likely to be effected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the charity's financial position.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 1 October 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.

Income and endowments
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Trust charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations and legacies:		
Donations	887,500	1,139,997

3 Investment income

	Total 2021 £	Total 2020 £
Interest receivable and similar income:		
Interest receivable on bank deposits	4,239	16,282

4 Expenditure on charitable activities

	Note	Total 2021 £	Total 2020 £
Grant funding of activities	5	860,918	1,061,115

The Green Room Charitable Trust

Notes to the Financial Statements for the Year Ended 1 October 2021

5 Grant-making

Analysis of grants

Below are details of material grants made to institutions

Name of institution	Activity	2021 £	2020 £
The Funding Network		36,500	30,000
Renewable World		2,000	-
Disability Africa		-	2,000
AMF		81,200	-
Medicine Sans Frontiers		-	155,000
Int'l Rescue Committee UK		50,000	50,000
Freedom From Torture		-	300
Reprezent Radio		-	12,500
Crisis		-	15,000
Migrants Organise Ltd		-	4,000
Chori Chori		-	-
Save the Children		-	1,000
So Give CATF		-	520,000
So Give CFRN		-	200,000
So Give MWA		54,428	50,515
So Give CSER		-	-
So Give Malaria Consortium		55,825	-
So Give Development Media		-	-
So Give Givewell		-	-
So Give		304,500	10,800
Self Help Africa		-	-
United World		30,450	5,000
Unseen UK		-	5,000
The Tiyeni Fund		3,565	-
The Felix Project		1,000	-
Team Kenya CIO		1,000	-
SoGive Suvita		15,225	-
SoGive Strong Minds		55,825	-
SoGive NTI		91,350	-
SoGive CESAC		71,050	-
Raising Futures		5,000	-
Pipal tree Tom Prickett		1,000	-
Horsley and Bookh		1,000	-

	860,918	1,061,115

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

7 Staff costs

There were no employees during the year.

8 Social investments

Unlisted Investments	Opening Balance	Additions/ (Redemption)	Closing Balance
Bridges Ventures Fund III LP	360,575	(345,523)	15,052
Bridges Property Alternatives Fund III Unit Trust	237,294	(86,495)	150,799
Bridges Property Alternatives Fund IV Unit Trust	382,995	224,740	607,736
Bridges Sustainable Growth Fund IV LP	1,296,184	620,965	1,917,149
Bridges Evergreen Capital LP	1,526,459	887,892	2,414,351
Global Health Investment Fund	671,545	(282,539)	389,006
Total	**£4,475,052**	**£1,019,041**	**£5,494,093**

Bridges Venture Fund III LP is a closed end private equity investment fund. The charity has committed a total capital of £400,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at cost above as in the Trustees opinion this is the fair market value. The investments have a lock in period of at least five years following which they will provide an investment return to the charity.

Bridges Property Alternatives Fund III is an investment in a Unit Trust. They invest in emerging and underserved locations, creating and generating workspace for SME's or providing healthcare facilities for the ill or elderly in underserved markets. The charity has committed a total capital of £800,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Bridges Property Alternative Fund IV is a closed end private equity investment fund. The charity has committed a total of £1,200,000. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Bridges Sustainable Growth Fund IV is a closed end private equity investment fund. The charity has committed a total of £2,000,000. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Bridges Evergreen Capital LP is a closed end private equity investment fund. The charity has committed a total of £2,600,000. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Global Health Investment Fund is also a close ended and unlisted social enterprise investment fund. The charity had made an initial capital commitment of $800,000 to this fund, but that has changed over the years via the activity in the capital call notices and estimated changes to the carrying value of the fund’s remaining investments. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

All the investments are programme related investments.

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	2,460	2,340

10 Commitments

Other financial commitments

The charity has following financial commitments-

Name of Investments	Amount Committed	Amount Invested at year end	Amount to be invested in coming years
Bridges Ventures Fund III LP	£400,000	£15,052	£384,948
Bridges Property Alternatives Fund III Unit Trust	£800,000	£150,799	£649,201
Bridges Property Alternatives Fund IV Unit Trust	£1,200,000	£607,736	£592,264
Bridges Sustainable Growth Fund IV LP	£2,000,000	£1,917,149	£82,851
Bridges Evergreen Capital LP	£2,600,000	£2,414,351	£185,649

11 Funds

	Balance at 2 October 2020 £	Incoming resources £	Resources expended £	Balance at 1 October 2021 £
Unrestricted funds				
General	7,984,706	840,287	(917,615)	7,907,378

	Balance at 2 October 2019 £	Incoming resources £	Resources expended £	Balance at 1 October 2020 £
Unrestricted funds				
General	7,177,036	1,875,557	(1,067,887)	7,984,706

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2021 £
Social Investment	5,494,093	5,494,093
Current assets	2,415,745	2,415,745
Current liabilities	(2,460)	(2,460)
Total net assets	7,907,378	7,907,378

	Unrestricted funds General £	Total funds 2020 £
Social Investment	4,475,052	4,475,052
Current assets	3,511,994	3,511,994
Current liabilities	(2,340)	(2,340)
Total net assets	7,984,706	7,984,706

13 Related party transactions

During the year, the charity received a donation of £887,500 from Charities Trust which receives Payroll giving of Tom Prickett, a trustee.

The Green Room Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 1 October 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	887,500	1,139,997
Investment income (analysed below)	4,239	16,282
Total income	891,739	1,156,279
Expenditure on:		
Charitable activities (analysed below)	(860,918)	(1,061,115)
Governance costs (analysed below)	(49,983)	(2,460)
Other expenditure (analysed below)	(6,714)	(4,312)
Total expenditure	(917,615)	(1,067,887)
Reliased gain on investment	-	264,742
Unrealised gains/losses on investment assets	(51,452)	454,536
Net (expenditure)/income	(77,328)	807,670
Net movement in funds	(77,328)	807,670
Reconciliation of funds		
Total funds brought forward	7,984,706	7,177,036
Total funds carried forward	7,907,378	7,984,706

The Green Room Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 1 October 2021

	Total 2021 £	Total 2020 £
Donations and legacies		
Donations	887,500	1,139,997
	887,500	1,139,997
Investment income		
Interest on cash deposits	4,239	16,282
	4,239	16,282
Charitable activities		
Grants payable - institutions	(860,918)	(1,061,115)
	(860,918)	(1,061,115)
Governance costs		
Auditors' remuneration - audit work	(2,160)	(2,040)
Auditors' remuneration - non audit work	(60)	(420)
Management fees	(22,142)	-
Foreign currency (gains)/losses	(25,621)	-
	(49,983)	(2,460)
Other expenditure		
Bank charges	(165)	(1,383)
Investment Equalisation interest	(6,549)	(2,929)
	(6,714)	(4,312)

Accounts

Charity registration number: 1134766

The Green Room Charitable Trust

Annual Report and Financial Statements

for the Year Ended 1 October 2020

The Green Room Charitable Trust

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The Green Room Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 1 October 2020.

Objectives and activities

Objects and aims

The objects of the Trust are to support such exclusively charitable purposes as the Trustees may from time to time in their absolute discretion decide.

The Trustees consider making grants to registered UK and international charities, specifically focussing on the following areas:
1. poverty, human rights, social enterprises
2. ethical and social impact investments

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the year the charity was able to raise a further £1,139,997 (2019: £1,319,997) through donations of which it was successfully able to donate £1,061,115 (2019: £540,749) and invest £1,471,693 (2019: £547,247) for social benefit.

The total unrestricted reserves of the charity at 1st October 2020 are £7,984,706 (2019: £7,177,036) which represent 100% of the assets. The Trustees have assessed the Charity's need for reserves and consider the present level appropriate in relation to liabilities and future service.

Financial review

Policy on reserves

Reserves are held in an instant access bank account.

The Green Room Charitable Trust

Trustees' Report

Investment policy and objectives

1. Introduction
1.1 The Green Room Charitable Trust is an unincorporated charity established by Trust Deed, which has general charitable aims.
1.2 The Trust has assets which are expected to accumulate to a total value around £10M through a combination of direct donations, investment returns and accrued interest. Assets are thereafter expected to decline steadily as annual grant making increases and exceeds annual income.
1.3 The trustees are governed by the Trust deed established in 2009 which sets out the general power of investment.

2. Investment Objectives
2.1 The Trust seeks to make investments which promise to have a demonstrable positive social or environmental impact along with an expected positive financial return.
2.2 The Trust's investment objective is to for capital growth in excess of inflation (RPI).
2.3 On occasions where potential social or environmental impact is deemed significant, an expected return below RPI (but still expected to preserve capital) on a single investment will be considered.

3. Risk
3.1 The Trust invests to mitigate long term inflation risk. Capital and income volatility can be tolerated if consistent with expectations.
3.2 The Trust's assets are diversified through investment in multiple funds, term deposits and bonds.

4. Liquidity Requirements
4.1 The Trust will tolerate reduced liquidity over several years on fund investments where the potential positive social or environmental impact, or investment return is deemed significant.

5. Time Horizon
5.1 The Trust can adopt a long term investment time horizon.

6. Management, Reporting and Monitoring
6.1 The Trust's asset value and income is monitored on an ongoing basis and recorded annually.
6.2 The trustees review the performance of individual investments against their initial targets on an ongoing basis.

7. Approval and Review
This Investment Policy Statement was prepared to provide a framework for the management of the Green Room Charitable Trust's investment assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Plans for future periods

Aims and key objectives for future periods

Charity plan on increasing the investments in Bridges Funds in line with the objectives of the trust. The money coming into the trust through payroll giving will decline going forwards and stop when the Trustee leaves his position at JP Morgan. At this stage the interest from the investments will be the main source of income for the grant making pool. Charity will maintain and increase slightly the level of grant making.

The Green Room Charitable Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Trust deed dated 30 November 2009 and constitutes a unincorporated charity.

Recruitment and appointment of trustees

There shall be at least three and no more than seven Trustees and whenever the number of trustees is reduced to less than three an appointment shall be made as soon as practicable in order to increase the number of trustees to at least three and in the meantime the remaining trustees may not exercise the powers given to them by the trust deed except so far as may be reasonable in order to preserve the Trust fund.

The power of appointing new or additional trustees is vested in Tom Prickett.

Should Tom Prickett die, a new or additional trustee shall be appointed by a resolution of the trustees which is recorded in the minutes and signed by the new trustee and such record shall be conclusive evidence of the appointment.

Induction and training of trustees

A Trustee induction programme is being established and performance management policies and procedures will be reviewed to ensure the Charity can continue to grow, develop and respond to changing demands.

Organisational structure

Tom Prickett manages the investments and Kelly Prickett is the key coordinator on the grant making and day to day running of the trust.

Relationships with related parties

The charity receives donations from Charities Trust which receives payroll giving of Tom Prickett, trustee. Donations are also received from Tom Prickett from his employer JP Morgan's payroll.

Reference and Administrative Details

Trustees	T G Prickett Mrs K Prickett A H Ferry
Principal Office	Piccards Wood Sandy lane Guildford GU3 1HF
Charity Registration Number	1134766
Auditor	DSK Partners LLP Chartered Accountants and Statutory Auditors 75 Park Lane Croydon Surrey CR9 1XS

The Green Room Charitable Trust

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 30/07/2021 and signed on its behalf by:

....
T G Prickett
Trustee

The Green Room Charitable Trust

Independent Auditor's Report to the Members of The Green Room Charitable Trust

Opinion

We have audited the financial statements of The Green Room Charitable Trust (the 'charity') for the year ended 1 October 2020, which comprise the Statement of Financial Activities, Statement of Financial Position, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 1 October 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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.

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the entity's ability to continue as a going concern.

The charity is entitled to all of the reliefs provided by the government as a response to the unprecedented COVID-19 lockdown in the United Kingdom. These conditions, along with other matters explained in note 2 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustee's assessment of the charity's ability to continue to adopt the going concern basis of accounting included reviewing cash flows and considering the general state of the economy and the entity's business.

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

Independent Auditor's Report to the Members of The Green Room Charitable Trust

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report to the Members of The Green Room Charitable Trust

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

Auditor’s responsibilities for the audit of the financial statements

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.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

....

Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

Date: 30/07/2021

The Green Room Charitable Trust

Statement of Financial Activities for the Year Ended 1 October 2020

	Note	Total 2020 £	Total 2019 £
Income and Endowments from:			
Donations and legacies	2	1,139,997	1,319,997
Investment income	3	16,282	26,265
Total income		1,156,279	1,346,262
Expenditure on:			
Charitable activities	4	(1,061,115)	(540,749)
Governance costs		(2,460)	(3,480)
Other expenditure		(4,312)	(13,232)
Total expenditure		(1,067,887)	(557,461)
Gains/losses on investment assets		719,278	-
Net income		807,670	788,801
Net movement in funds		807,670	788,801
Reconciliation of funds			
Total funds brought forward		7,177,036	6,388,235
Total funds carried forward	11	7,984,706	7,177,036

The Green Room Charitable Trust

(Registration number: 1134766)
Statement of Financial Position as at 1 October 2020

	Note	2020 £	2019 £
Fixed assets			
Social Investment	8	4,475,052	3,003,359
Current assets			
Cash at bank and in hand		3,511,994	4,176,197
Creditors: Amounts falling due within one year	9	(2,340)	(2,520)
Net current assets		3,509,654	4,173,677
Net assets		7,984,706	7,177,036
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		7,984,706	7,177,036
Total funds	11	7,984,706	7,177,036

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on 30/07/2021 and signed on their behalf by:

....
T G Prickett
Trustee

The Green Room Charitable Trust

Cash Flow Statement for the Year Ended 1 October 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash income		807,670	788,801
Adjustments to cash flows from non-cash items			
Investment income	3	(16,282)	(26,265)
		791,388	762,536
Working capital adjustments			
(Decrease)/increase in creditors	9	(180)	240
Net cash flows from operating activities		791,208	762,776
Cash flows from investing activities			
Interest receivable and similar income	3	16,282	26,265
Purchase of social investment		(1,471,693)	(547,247)
Net cash flows from investing activities		(1,455,411)	(520,982)
Net (decrease)/increase in cash and cash equivalents		(664,203)	241,794
Cash and cash equivalents at 2 October		4,176,197	3,934,403
Cash and cash equivalents at 1 October		3,511,994	4,176,197

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Green Room Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

Going concern
Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The charity is likely to be effected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the charity's financial position.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 1 October 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.

Income and endowments
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Trust charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from donations and legacies

	Total 2020 £	Total 2019 £
Donations and legacies:		
Donations	1,139,997	1,319,997

3 Investment income

	Total 2020 £	Total 2019 £
Interest receivable and similar income:		
Interest receivable on bank deposits	16,282	26,265

4 Expenditure on charitable activities

	Note	Total 2020 £	Total 2019 £
Grant funding of activities	5	1,061,115	540,749

5 Grant-making

Analysis of grants

Below are details of material grants made to institutions

Name of institution	Activity	2020 £	2019 £
The Funding Network		30,000	47,000
Renewable World		-	10,000
Disability Africa		2,000	5,000
AMF		-	76,125
Medicine Sans Frontiers		155,000	-
Int'l Rescue Committee UK		50,000	-
Freedom From Torture		300	-
Reprezent Radio		12,500	-
Crisis		15,000	-
Migrants Organise Ltd		4,000	-
Chori Chori		-	10,000
Save the Children		1,000	-
So Give CATF		520,000	-
So Give CFRN		200,000	-
So Give MWA		50,515	8,999
So Give CSER		-	86,275
So Give Malaria Consortium		-	76,125
So Give Development Media		-	101,500
So Give Givewell		-	116,725
So Give		10,800	-
Self Help Africa		-	3,000
United World		5,000	-
Unseen UK		5,000	-
		1,061,115	540,749

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

The Green Room Charitable Trust

Notes to the Financial Statements for the Year Ended 1 October 2020

7 Staff costs

There were no employees during the year.

8 Social investments

Unlisted Investments	Opening Balance	Additions/ (Redemption)	Closing Balance
Bridges Ventures Fund III LP	348,505	12,071	360,575
Bridges Property Alternatives Fund III Unit Trust	356,263	(118,969)	237,294
Bridges Property Alternatives Fund IV Unit Trust	344,701	38,294	382,995
Bridges Sustainable Growth Fund IV LP	1,173,953	122,231	1,296,184
Bridges Evergreen Capital LP	485,142	1,041,317	1,526,459
Global Health Investment Fund	294,795	376,749	671,545
Total	**£3,003,359**	**£1,471,693**	**£4,475,052**

Bridges Venture Fund III LP is a closed end private equity investment fund. The charity has committed a total capital of £400,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at cost above as in the Trustees opinion this is the fair market value. The investments have a lock in period of at least five years following which they will provide an investment return to the charity.

Bridges Property Alternatives Fund III is an investment in a Unit Trust. They invest in emerging and underserved locations, creating and generating workspace for SME's or providing healthcare facilities for the ill or elderly in underserved markets. The charity has committed a total capital of £800,000 towards this investment which provides funding capital to companies which focus on social benefit. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Bridges Property Alternative Fund IV is a closed end private equity investment fund. The charity has committed a total of £1,200,000. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Bridges Sustainable Growth Fund IV is a closed end private equity investment fund. The charity has committed a total of £2,000,000. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Bridges Evergreen Capital LP is a closed end private equity investment fund. The charity has committed a total of £2,600,000. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

Global Health Investment Fund is also a close ended and unlisted social enterprise investment fund. The charity had made an initial capital commitment of $800,000 to this fund, but that has changed over the years via the activity in the capital call notices and estimated changes to the carrying value of the fund’s remaining investments. The investment is stated at cost above as in the Trustees opinion this is the fair market value.

All the investments are programme related investments.

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	2,340	2,520

10 Commitments

Other financial commitments
The charity has following financial commitments-

Name of Investments	Amount Committed	Amount Invested at year end	Amount to be invested in coming years
Bridges Ventures Fund III LP	£400,000	£360,575	£39,425
Bridges Property Alternatives Fund III Unit Trust	£800,000	£237,294	£562,706
Bridges Property Alternatives Fund IV Unit Trust	£1,200,000	£382,995	£817,005
Bridges Sustainable Growth Fund IV LP	£2,000,000	£1,296,184	£703,816
Bridges Evergreen Capital LP	£2,600,000	£1,526,458	£1,073,542

11 Funds

	Balance at 2 October 2019 £	Incoming resources £	Resources expended £	Balance at 1 October 2020 £
Unrestricted funds				
General	7,177,036	1,875,557	(1,067,887)	7,984,706

	Balance at 2 October 2018 £	Incoming resources £	Resources expended £	Balance at 1 October 2019 £
Unrestricted funds				
General	6,388,235	1,346,262	(557,461)	7,177,036

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2020 £
Social Investment	4,475,052	4,475,052
Current assets	3,511,994	3,511,994
Current liabilities	(2,340)	(2,340)
Total net assets	7,984,706	7,984,706

	Unrestricted funds General £	Total funds 2019 £
Social Investment	3,003,359	3,003,359
Current assets	4,176,197	4,176,197
Current liabilities	(2,520)	(2,520)
Total net assets	7,177,036	7,177,036

13 Related party transactions

During the year, the charity received a donation of £1,139,997 from Charities Trust which receives Payroll giving of Tom Prickett, a trustee.

The Green Room Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 1 October 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,139,997	1,319,997
Investment income (analysed below)	16,282	26,265
Total income	1,156,279	1,346,262
Expenditure on:		
Charitable activities (analysed below)	(1,061,115)	(540,749)
Governance costs (analysed below)	(2,460)	(3,480)
Other expenditure (analysed below)	(4,312)	(13,232)
Total expenditure	(1,067,887)	(557,461)
Reliased gain on investment	264,742	-
Unrealised gains/losses on investment assets	454,536	-
Net income	807,670	788,801
Net movement in funds	807,670	788,801
Reconciliation of funds		
Total funds brought forward	7,177,036	6,388,235
Total funds carried forward	7,984,706	7,177,036

The Green Room Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 1 October 2020

	Total 2020 £	Total 2019 £
Donations and legacies		
Donations	1,139,997	1,319,997
	1,139,997	1,319,997
Investment income		
Interest on cash deposits	16,282	26,265
	16,282	26,265
Charitable activities		
Grants payable - institutions	(1,061,115)	(540,749)
	(1,061,115)	(540,749)
Governance costs		
Auditors' remuneration - audit work	(2,040)	(2,280)
Auditors' remuneration - non audit work	(420)	(1,200)
	(2,460)	(3,480)
Other expenditure		
Bank charges	(1,383)	(112)
Investment Equalisation interest	(2,929)	(13,120)
	(4,312)	(13,232)