WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

England & Wales · Charity number 1141986

Details

Other names	BASKETMAKERS CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	2011-05-18
Register	View on the Charity Commission register

Contact

Address	3 Stratton Marston Moretaine Bedford MK43 0XH
Phone	07771794771

Activities

Objects: THE TRUSTEES SHALL PAY OR APPLY THE INCOME OF THE TRUST FUND TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES THINK FIT.

Activities: The trust will make grants to individuals and organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£176,424	£179,545	-	-
2024-03-31	£632,631	£124,014	£2,573,071	0
2023-03-31	£281,295	£121,731	-	-
2022-03-31	£127,542	£105,941	-	-
2021-03-31	£113,841	£105,107	-	-

Trustees

Name	Role	Appointed
Anne Elizabeth Holden	Chair	2022-09-07
Annaliese Leila MARSHALL		2023-07-26
GRAHAM KENNETH ASLET		2015-09-09
Jing Li		2023-07-26
Jonathan Pyzer		2023-07-26
Lady Dorothy Newlands of Lauriston		2020-03-04
Philip Miles		2015-09-09
Richard Burn		2023-07-26
Sasha Keir		2025-06-11
Stephen Bowsher		2022-03-02

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WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

England & Wales - Charity number 1141986

Accounts

Charity number: 1141986

Worshipful Company Of Basketmakers' 2011 Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2025

Worshipful Company Of Basketmakers' 2011 Charitable Trust

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Worshipful Company Of Basketmakers' 2011 Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2025

Trustees	Graham Aslet Stephen Bowsher Anne Holden Philip Miles Dorothy Newlands of Lauriston Jing Li Jonathan Pyzer Richard Burn Annaliese Marshall Hedley French (resigned 11 June 2025) Sasha Kier (appointed 11 June 2025)
Charity registered number	1141986
Principal office	3 Stratton Marston Moretaine Bedford MK43 0XH
Honorary Secretary	Richard Burn
Accountants	Kreston Reeves LLP Chartered Accountants Second Floor 168 Shoreditch High Street London E1 6RA
Bankers	Natwest PO Box 35 10 Southwark Street London SE1 1TT
Independent Examiner	Richard Spofforth BSc FCA Kreston Reeves LLP Second Floor 168 Shoreditch High Street London E1 6RA
Grant Application Administrator	Jing Li 56 Flotilla House 12 Cable Street Royal Wharf, Silvertown London E16 2SX
Investment Fund Managers	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

Trustees' report
For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

Objectives and activities

a. Objectives and aims

The Charity supports:

- Charitable objectives related to the trade of Basketmaking including education and welfare.
- Charitable objectives relating to the City of London including the Lord Mayor's Appeal.
- The Guild Church, St Margaret Pattens.
- Small charities focused mainly in London.
- Benevolence for Company members and their dependents.

Donations to London charities continue to be concentrated on a restricted number of charities, which allows the maintenance of better relationships with those involved in running them. It also helps the Trust ensure funds are being used responsibly. Most support is provided to social and welfare type charities, such as rehabilitation, assistance to the homeless and care for the elderly, primarily in the poorer areas of London.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Significant activities

The objectives, as detailed separately, continue to allow the charity to be focused in its grant making, and the appointment of a Grant Application Administrator continues to facilitate the handling of requests for assistance.

The Basketmakers' competition continues to operate successfully. Four prizes totaling £4,500 were awarded with prizes given in both the Traditional and Contemporary Basketry categories.

The charity supplies baskets to official dinner guests of the Worshipful Company of Basketmakers and sponsors the Prime Warden's Consort Days, all of which promote the trade of basketmaking. An annual bursary is also made to provide support to someone keen to pursue a development opportunity which will benefit their basketry practice.

The Charity also works with Cockpit Arts, the UK's only creative business incubator for craftspeople. Our funding has enabled Cockpit Arts to offer places to professional basketmakers in each of the last three years on their development programmes, enabling them to develop their businesses.

The Charity were pleased to be able to provide significantly increased support to the basketmaking trade with over 40% of the total grants made related to the trade.

c. Grantmaking

The charity sponsored seven charities during the year giving £4,500 to £7,500 per annum each over a three year period, subject to satisfactory annual reviews. Each charity was reviewed by two Trustees and a further annual payment was agreed for each.

During the year the list of charities was reviewed, as some had come to the end of their respective support periods. Four new charities were added to the list and the Sheriffs' and Recorder's Fund and Food Cycle were retained. Going forward, the charities receiving regular support in this way will be:

Sheriffs' & Recorder's Fund supports the rehabilitation of prisoners. An annual payment of £5,000 is made.

Trustees' report (continued)
For the year ended 31 March 2025

Objectives and activities (continued)

FoodCycle St Cuthberts is a branch of FoodCycle, a national charity which provides delicious communal three course meals for people at risk of food poverty and social isolation using surplus food. FoodCycle St Cuthberts is associated with St Cuthberts Church, West Hampstead whose Associate Vicar is a Liveryman and Court Assistant of the Basketmakers Company. The charity originally contributed £4,000 a year to FoodCycle but increased this giving to £7,500 a year for the current reporting year.

Crown and Manor Club is a Youth Club in Hackney, North London which provides sporting, academic and recreational activities for boys and young men.

GamCare provides information, advice & support for anyone affected by problem gambling and works to raise awareness of gambling related harms.

Glass Door Homeless Charity's vision is a world where no one has to sleep on the streets of London, and is working every day to achieve this. By partnering with churches and community centres to provide shelter and support, Glass Door is committed to supporting people to get off and stay off the street.

XLP seeks to create positive futures for young people growing up on inner-city estates in London, addressing issues such as family breakdown, unemployment and educational failure in areas that experience high levels of anti-social behaviour and gang violence.

Crown and Manor Club, Garn Care, Glass Door Homeless Charity and XLP all received £7,500 in the reporting year.

In 2025/6 it is envisaged that regular giving will be initiated to three new charities: the Bursary Fund at both the City of London School and the City of London Girls School to help provide places for under privileged children at these schools based within the City and supported by the City of London Corporation; and to Kingston Churches Action on Homelessness, supporting the homeless in the Kingston area of West London. The current Prime Warden of the Worshipful Company of Basketmakers is a Trustee of the last-mentioned charity.

The charity has an ongoing commitment to St Margaret Pattens Church.

An annual grant is made to the Lord Mayor's Appeal.

The charity supports basketmaking courses via the Basketmakers' Association and the City Lit. It also offers bursaries to basketmakers wishing to enhance their skills by attending specialist courses.

Smaller, additional grants continue to be made to several charities on a one-off basis, as chosen by the Trustees following submission of requests vetted by the Grant Application Administrator.

d. Income sources

We are fortunate to have the support of the Worshipful Company of Basketmakers and their members who have been generous with their donations and in volunteering their support. The Charity's other principal income source is from income received on its investments.

The Charity continues to benefit from many Basketmakers having increased their regular giving or made one-off donations We are very grateful to those who have continued to respond in this way.

Trustees' report (continued)
For the year ended 31 March 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trust maintains income reserves to cover fluctuations in income and to enable it to meet requests for exceptional grants at short notice.

The Trustees have reviewed the reserves of the charity and have established a policy under which the free reserves held by the charity should be between three and four months projected annual expenditure, that is between £25,000 and £30,000.

The amount and timing of grants made by the Charity is determined so that reserves can be maintained at the agreed level.

The Trust's reserves and reserves policy is reviewed at least once every year.

At 31 March 2025 the free reserves were £32,995 (2024 £71,661).

c. Investment performance

Our portfolio has produced a total return of 2.6% over the last year (11.42% gain over 2023-4). As at the close on 31st March 2025 the investment portfolio was valued at £2,504,747.

d. Principal funding sources

We rely on our investment income and on the members of the Worshipful Company of Basketmakers for funding our grantmaking programme. We are very grateful for the legacies received during the year.

e. Investment policy and objectives

Our main investment objective is to maximise total return with an income bias whilst adopting a moderate approach to risk. We achieve this through investment in diversified common investment funds.

f. Conflict of Interest

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

g. Future developments

We look forward to increasing our fundraising and grantmaking both through allocating additional resources to deal with requests for grant funding and through improving our online presence.

h. Fundraising

We are mindful of the Code issued by the Fundraising Regulator. We did not use any third parties in our fundraising activities and no complaints were received in the year.

Trustees' report (continued)
For the year ended 31 March 2025

Structure, governance and management

a. Constitution

Worshipful Company Of Basketmakers' 2011 Charitable Trust is a registered charity, number 1141986, and is constituted and managed in accordance with the Trust Deed of 16 March 2011.

b. Recruitment and appointment of new Trustees

New Trustees of the Charity are appointed by the existing Trustees. The Worshipful Company of Basketmakers has the power to remove Trustees.

c. Induction and training of new Trustees

Trustees are given the opportunity to attend training seminars and are referred to the Charity Commission website.

d. Organisational structure

The Trustees appoint a Chair from among their number. They also appoint an Honorary Secretary, who may also -be Trustee and attend Trustee meetings. The Secretary runs the charity on a day-to-day basis.

e. Related parties

The Worshipful Company of Basketmakers is a Royal Charter Company, number RC703.

f. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those risks related to the operation and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The Trustees have identified the following as the principal risks faced by the Charity:

Risks identified	Action taken to mitigate the risk
Underperformance of investments	Investments are managed by a leading firm of Investment Fund Managers whose performance is monitored by one of the Trustees and reported regularly to the Trustee body.
Misfeasance of assets	All payments by the charity are approved by the Trustee body and all payments made are authorised by two Trustees.
Charitable giving is not used in the way intended	All donations are approved by the Trustee body. Wherever possible payments are only made against receipted invoices. Regular payments are conditional on annual monitoring and satisfactory performance and re-authorised annually.

g. Key Management Personnel

The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All give of their time freely.

Trustees' report (continued)
For the year ended 31 March 2025

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Anne Holden
Trustee
Date: 10th September, 2025

Independent examiner's report
For the year ended 31 March 2025

Independent examiner's report to the Trustees of Worshipful Company Of Basketmakers' 2011 Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Richard Spofforth

Dated: 10/9/2025

Richard Spofforth

BSc FCA

Kreston Reeves LLP
Chartered Accountants
Second Floor
168 Shoreditch High Street
London
E1 6RA

Statement of financial activities
For the year ended 31 March 2025

	Note	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Income and endowments from:					
Donations and legacies	3	-	**72,043**	**72,043**	535,653
Investments	4	-	**104,381**	**104,381**	96,978
Total income and endowments		-	**176,424**	**176,424**	632,631
Expenditure on:					
Raising funds		-	**6,007**	**6,007**	7,788
Charitable activities	6	-	**173,538**	**173,538**	116,225
Total expenditure		-	**179,545**	**179,545**	124,013
Net (expenditure)/income before net (losses)/gains on investments		-	**(3,121)**	**(3,121)**	508,618
Net (losses)/gains on investments		**(25,981)**	**(6,360)**	**(32,341)**	144,333
Net movement in funds		**(25,981)**	**(9,481)**	**(35,462)**	652,951
Reconciliation of funds:					
Total funds brought forward		**1,985,541**	**587,529**	**2,573,070**	1,920,119
Net movement in funds		**(25,981)**	**(9,481)**	**(35,462)**	652,951
Total funds carried forward		**1,959,560**	**578,048**	**2,537,608**	2,573,070

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

Balance sheet
As at 31 March 2025

	Note		2025 £		As restated 2024 £
Fixed assets					
Investments	9		**2,505,293**		2,501,409
Current assets					
Debtors	10	**5,905**		26,968	
Cash at bank and in hand		**31,495**		47,293	
		37,400		74,261	
Current liabilities					
Creditors: amounts falling due within one year	11	**(5,085)**		(2,600)	
Net current assets			**32,315**		71,661
Total net assets			**2,537,608**		2,573,070
Charity funds					
Endowment funds	12		**1,959,560**		1,985,541
Unrestricted funds	12		**578,048**		587,529
Total funds			**2,537,608**		2,573,070

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Anne Holden
Trustee
Date: 10th September 2025.

The notes on pages 10 to 17 form part of these financial statements.

Notes to the financial statements
For the year ended 31 March 2025

1. General information

The charity is a public benefit entity which is incorporated in England and Wales. The address of its registered office is: 3 Stratton, Marston Moretaine, Bedford, MK43 OXH.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

Worshipful Company Of Basketmakers' 2011 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.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so. As such the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

Unrestricted funds
These are funds which are expended at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds
Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Endowment funds
The charity has an expendable endowment fund derived from donations from individuals who have specified that they should be accumulated and from the Worshipful Company of Basketmakers Charitable Trust. The income is spent on the general charitable objects of the trust and the capital of the fund can be spent if the trustees so determine.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Donations	30,299	**30,299**	30,653
Bequests and Legacies	41,744	**41,744**	505,000
	72,043	**72,043**	535,653
Total 2024	535,653	535,653	

Notes to the financial statements
For the year ended 31 March 2025

. Donations

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Individual endowment donations - Gift Aid	1,859	**1,859**	5,144
Individual unrestricted donations - Gift Aid	23,635	**23,635**	22,579
Individual unrestricted donations - GYE, KKL and CAF	2,270	**2,270**	110
Individual unrestricted donations - other	2,485	**2,485**	2,820
Company and Trust unrestricted donations	50	**50**	-
	30,299	**30,299**	30,653

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cazenove portfolio investment income	103,632	**103,632**	95,863
Interest income	749	**749**	1,115
	104,381	**104,381**	96,978
Total 2024	96,978	96,978	

5. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	5,969	**5,969**	7,759
Bank charges	38	**38**	29
	6,007	**6,007**	7,788
Total 2024	7,788	7,788	

Notes to the financial statements
For the year ended 31 March 2025

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Charitable activities costs	162,947	10,591	**173,538**	116,225
Total 2024 as restated	112,228	3,997	116,225	

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
The Trade of Basketmaking	75,613	**75,613**	41,368
St Margaret Pattens	6,400	**6,400**	6,400
Small charities, mainly in London	79,853	**79,853**	57,860
Benevolence	1,081	**1,081**	6,600
	162,947	**162,947**	112,228
Total 2024	112,228	112,228	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Trustee insurance	329	**329**	410
Legal fees	-	**-**	720
Examiner's remuneration	3,250	**3,250**	1,700
Other	224	**224**	(153)
Bookkeeping	2,288	**2,288**	1,320
Administration costs	4,500	**4,500**	-
	10,591	**10,591**	3,997
Total 2024 as restated	3,997	3,997	

Notes to the financial statements
For the year ended 31 March 2025

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,750 (2024 - £1,700) and accounts preparation fee of £830 (2024: £Nil).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	**2,499,908**
Additions	**40,000**
Disposals	**(2,274)**
Revaluations	**(32,341)**
At 31 March 2025	**2,505,293**
Net book value	
At 31 March 2025	**2,505,293**
At 31 March 2024	2,499,908

10. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	-	224
Tax recoverable	**5,905**	26,744
	5,905	26,968

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	**5,085**	2,600

Notes to the financial statements
For the year ended 31 March 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
Unrestricted	**587,529**	**176,424**	**(179,545)**	**(6,360)**	**578,048**
Endowment funds					
Expendable endowment fund	**1,985,541**	**-**	**-**	**(25,981)**	**1,959,560**
Total of funds	**2,573,070**	**176,424**	**(179,545)**	**(32,341)**	**2,537,608**

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	As restated Expenditure £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Unrestricted funds					
Unrestricted	48,743	632,631	(124,014)	30,169	587,529
Endowment funds					
Expendable endowment fund	1,871,376	-	-	114,165	1,985,541
Total of funds	1,920,119	632,631	(124,014)	144,334	2,573,070

Notes to the financial statements
For the year ended 31 March 2025

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	1,959,560	519,052	**2,478,612**
Current assets	-	64,081	**64,081**
Creditors due within one year	-	(5,085)	**(5,085)**
Total	1,959,560	578,048	**2,537,608**

Analysis of net assets between funds - prior year

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,985,541	515,868	2,501,409
Current assets	-	74,261	74,261
Creditors due within one year	-	(2,600)	(2,600)
Total	1,985,541	587,529	2,573,070

14. Related party transactions

Donations received from Trustees during the year amounted to £5,435 (2024: £4,980).

During the period, the Worshipful Company of Basketmakers received individual charitable donations of £Nil (2024: £650).

There were no other transactions with related parties in the current or prior year.

WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

England & Wales - Charity number 1141986

Accounts

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 FOR WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

THE BASKETMAKERS 2011 CHARITABLE TRUST

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THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1141986

Principal address
3 Stratton
Marston Moretaine
Bedford MK43 0XH

Trustees
Graham Aslet
Stephen Bowsher
Hedley French
Anne Holden
Philip Miles
Dorothy Newlands of Lauriston
Jing Li (Appointed 26 July 2023)
Jonathan Pyzer (Appointed 26 July 2023)
Richard Burn (Appointed 26 July 2023)
Annaliese Marshall (Appointed 26 July 2023)

Honorary Secretary
Hedley French (Resigned 26 July 2023)
Richard Burn (Appointed 26 July 2023

Independent Examiner
Richard Spofforth BSc FCA
Kreston Reeves LLP
Second Floor
168 Shoreditch High Street
London E1 6RA

Bankers
NatWest
PO Box 35
10 Southwark Street
London SE1 1TT

Grant Application Administrator
Jing Li
56 Flotilla House
12 Cable Street
Royal Wharf,
Silvertown
London E16 2SX

THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Fund Managers
Cazenove Capital Management
1 London Wall Place
London EC2Y 5AU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is constituted and managed in accordance with the Trust Deed of 16 March 2011.

Recruitment and appointment of new trustees
New Trustees of the charity are appointed by the existing Trustees. The Worshipful Company of Basketmakers has the power to remove Trustees.

Induction and training of new trustees
Trustees are given the opportunity to attend training seminars and are referred to the Charity Commission website.

Organisational structure
The Trustees appoint a Chair from among their number. They also appoint an Honorary Secretary, who may also be Trustee and attend Trustee meetings. The Secretary runs the charity on a day to day.

Related parties
The Worshipful Company of Basketmakers is a Royal Charter Company, number RC703.

Risk management
The Trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The Trustees have identified the following as the principal risks faced by the Charity:

Risk identified	Action taken to mitigate the risk
Underperformance of investments	Investments are managed by a leading firm of Investment Fund Managers whose performance is monitored by one of the Trustees and reported regularly to the Trustee body.
Misfeasance of assets	All payments by the charity are approved by the Trustee body and all payments made are authorised by two Trustees.
Charitable giving is not used in the way intended	All donations are approved by the Trustee body. Wherever possible payments are only made against receipted invoices. Regular payments are conditional on annual monitoring and satisfactory performance and are re-authorised annually.

Key Management Personnel
The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All give of their time freely and no Trustee received remuneration in the year. No Trustees expenses have been incurred in the year.

OBJECTIVES AND ACTIVITIES

Objectives and aims
The Charity supports:

- Charitable objectives related to the trade of Basketmaking including education and welfare.
- Charitable objectives relating to the City of London including the Lord Mayor's Appeal.
- The Guild Church, St Margaret Pattens.
- Small charities focused mainly in London.
- Benevolence for Company members and their dependents

Donations to London charities continue to be concentrated on a restricted number of charities, which allows the maintenance of better relationships with those involved in running them. It also helps the Trust ensure funds are being used responsibly. Most support is provided to social and welfare type charities, such as rehabilitation, assistance to the homeless and care for the elderly, primarily in the poorer areas of London.

Significant activities
The objectives, as detailed separately, continue to allow the charity to be focused in its grant making, and the appointment of a Grant Application Administrator continues to facilitate the handling of requests for assistance.

Significant activities (continued)
The Basketmakers' competition continues to operate successfully. Four prizes totaling £4,500 were awarded with prizes given in both the Traditional and Contemporary Basketry categories.

The charity supplies baskets to official dinner guests of the Worshipful Company of Basketmakers and sponsors the Prime Warden's Consort Days, all of which promote the trade of basketmaking. An annual bursary is also made to provide support to someone keen to pursue a development opportunity which will benefit their basketry practice.

The charity also works with Cockpit Arts, the UK's only creative business incubator for craftspeople. Our funding has enabled Cockpit Arts to offer places to professional basketmakers in each of the last three years on their development programmes, enabling them to develop their businesses. The original programme was extended in 2021 in cooperation with the Basketmakers' Association to an online course for up to 16 basketmakers, which was very well received and repeated in 2022. Although there was no course in the current year, funding is likely to recommence in 2024/5.

Grantmaking
The charity sponsored seven charities during the year giving £4,500 to £7,500 per annum each over a three year period, subject to satisfactory annual reviews. Each charity was reviewed by two Trustees and a further annual payment was agreed for each.

During the year the list of charities was reviewed, as some had come to the end of their respective support periods. Four new charities were added to the list and the Sheriffs' and Recorder's Fund, Magic Breakfast and Food Cycle were retained. Going forward, the charities receiving regular support in this way will be:

Sheriffs' & Recorder's Fund supports the rehabilitation of prisoners. An annual payment of £5,000 is made.

Magic Breakfast is a registered charity which aims to end hunger as a barrier to education in UK schools through the provision of healthy breakfasts to vulnerable children. Magic Breakfast continued to operate throughout the pandemic and the Trustees continued their support for a third year of their initial three year period. The Trustees also agreed to extend their support by committing to a second three year period and to increase their giving to £7,500 a year during this second period.

FoodCycle St Cuthberts is a branch of FoodCycle, a national charity which provides delicious communal three course meals for people at risk of food poverty and social isolation using surplus food. FoodCycle St Cuthberts is associated with St Cuthberts Church, West Hampstead whose Associate Vicar is a Liveryman and Court Assistant of the Basketmakers Company. The charity originally contributed £4,000 a year to FoodCycle but increased ed this giving to £7,500 a year for the current reporting year.

Crown and Manor Club is a Youth Club in Hackney, North London which provides sporting, academic and recreational activities for boys and young men.

GamCare provides information, advice & support for anyone affected by problem gambling and works to raise awareness of gambling related harms.

OBJECTIVES AND ACTIVITIES

Grantmaking (continued)

Glass Door Homeless Charity's vision is a world where no one has to sleep on the streets of London, and is working every day to achieve this. By partnering with churches and community centres to provide shelter and support, Glass Door is committed to supporting people to get off and stay off the street.

XLP seeks to create positive futures for young people growing up on inner-city estates in London, addressing issues such as family breakdown, unemployment and educational failure in areas that experience high levels of anti-social behaviour and gang violence.

Crown and Manor Club, GamCare, Glass Door Homeless Charity and XLP all received £7,500 in the reporting year.

The charity has an ongoing commitment to St Margaret Pattens Church, which increased during the current year from £4,500 to £6,400 per annum.

An annual grant is made to the Lord Mayor's Appeal.

The charity supports basketmaking courses via the Basketmakers' Association and the City Lit. It also offers bursaries to basketmakers wishing to enhance their skills by attending specialist courses.

Smaller, additional grants continue to be made to a number of charities on a one-off basis, as chosen by the Trustees following submission of requests vetted by the Grant Application Administrator.

Income sources

We are fortunate to have the support of the Worshipful Company of Basketmakers and their members who have been generous with their donations and in volunteering their support. The charity's other principal income source is from income received on its investments.

Many Basketmakers increased their regular giving or made one-off donations as a result of the letter sent in March 2022 at the start of Queen Elizabeth's Platinum Jubilee Year to all Liverymen and Freemen of the Worshipful Company of Basketmakers, inviting them to support the charity by reviewing and increasing their financial support. We are very grateful to those who responded in this way.

THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Investment performance

Our portfolio has produced an increase in total return of 11.42% over the last year (4.3% loss over 2022-2023).

Reserves review including policy

The Trust maintains income reserves to cover fluctuations in income and to enable it to meet requests for exceptional grants at short notice.

The Trustees have reviewed the reserves of the charity and have established a policy under which the free reserves held by the charity should be between three and four months projected annual expenditure, that is between £25,000 and £30,000.

The amount and timing of grants and donations made by the Charity is determined so that reserves can be maintained at the agreed level.

The Trust's reserves and reserves policy is reviewed at least once every year.

At 31 March 2024 the free reserves were £62,454 (2023 £48,744).

The free reserves at the end of the year remain in excess of budget and the excess amount has increased as a result of actions taken and by high investment return in the year. The trustees continue to seek to increase their activities, especially within the Basketmaking trade, to reduce the reserves to fit within the policy.

Principal funding sources

We rely on our investment income and on the members of the Worshipful Company of Basketmakers for funding our grantmaking programme. We are very grateful for the legacies received during the year.

Investment policy and objectives

Our main investment objective is to maximise total return with an income bias whilst adopting a moderate approach to risk. We achieve this through investment in diversified common investment funds.

Conflict of Interest

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Going Concern

The Board of Trustees is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

FINANCIAL REVIEW (continued)

Public Benefit

The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims, objectives and planning their future activities.

FUTURE DEVELOPMENTS

We look forward to increasing our fundraising and grantmaking both through allocating additional resources to deal with requests for grant funding and through improving our online presence.

FUNDRAISING

We are mindful of the Code issued by the Fundraising Regulator. We did not use any third parties in our fundraising activities and no complaints were received in the year.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed 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 including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity Statement of Recommended Practice
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 24 December 2024 and signed on its behalf by:

.....

Trustee

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE BASKETMAKERS 2011 CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Basketmakers 2011 Charitable Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 8 January 2025

Richard Spofforth BSc FCA

Kreston Reeves LLP
London

THE BASKETMAKERS 2011 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted fund	Endowment fund	2024 Total funds	2023 Total funds
		£		£	£
INCOME FROM:					
Donations and legacies	3	535,653		535,653	202,565
Investments	4	96,978		96,978	78,730
Total income		632,631		632,631	281,295
EXPENDITURE ON:					
Charitable activities	5/6				
The trade of basketmaking		41,368	-	41,368	34,622
City of London charities		15,860	-	15,860	5,000
St Margaret Pattens		6,400	-	6,400	4,500
Small charities, mostly from London		42,000	-	42,000	69,000
Benevolence		6,600	-	6,600	1,026
Support Costs		3,997	-	3,997	2,925
Raising Funds		7,789	-	7,789	4,658
Total expenditure		124,014	-	124,014	121,731
Net income / (expenditure) before gains on investments		508,617		508,617	159,564
Other recognised gains/(losses)					
Net gains/(losses) on investments		30,170	114,165	144,333	(157,181)
Net movement in funds		538,787	114,165	652,952	2,383
Total funds brought forward		48,743	1,871,376	1,920,119	1,917,736
TOTAL FUNDS CARRIED FORWARD		587,530	1,985,541	2,573,071	1,920,119

All activities are continuing. There are no other gains or losses other than those shown above.

The notes form part of these financial statements

THE BASKETMAKERS 2011 CHARITABLE TRUST

BALANCE SHEET
AT 31 MARCH 2024

	Note	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	8	483,817	1,989,410	2,473,227	1,878,674
CURRENT ASSETS					
Debtors	9	26,968	-	26,968	21,897
Cash at bank		75,476	-	75,476	22,057
Balancing figure at cash		3,869	(3,869)	-	-
		106,313	(3,869)	102,444	43,954
CREDITORS					
Amounts falling due within one year	10	(2,600)	-	(2,600)	(2,508)
NET CURRENT ASSETS/(LIABILITIES)		103,713	(3,869)	99,844	41,446
TOTAL ASSETS LESS CURRENT LIABILITIES		587,530	1,985,541	2,573,071	1,920,120
NET ASSETS		587,530	1,985,541	2,573,071	1,920,120
FUNDS					
Unrestricted funds				587,530	48,744
Endowment funds				1,985,541	1,871,376
TOTAL FUNDS				2,573,071	1,920,120

The financial statements were approved by the Board of Trustees on 24/12/2024 and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity which is incorporated in England and Wales. The address of its registered office is: 3 Stratton, Marston Moretaine, Bedford, MK43 0XH.

2. ACCOUNTING POLICIES

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

Basis of preparing the financial statements

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 2019) - (Charities SORP(FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Presentational currency and level of rounding has been applied to the accounts.

The Basketmakers 2011 Charitable Trust meets the definition of a public 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.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so. As such the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

Taxation

The charity is exempt from Income Tax and Capital Gains Tax on its charitable activities

Donations and legacies

Donations and legacies are credited in the period in which the charity becomes entitled to them and include related taxation recoverable. Donations and legacies of assets are valued when they are recognised in the accounts. Legacies are regarded as receivable when they can be quantified with reasonable accuracy, and when any conditions for receipt have been complied with.

Investment income

Dividends and interest on listed investments are accounted for when receivable. Other interest is taken into account on an accruals basis. All investment income is stated inclusive of any related taxation recoverable.

Expenditure

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.

2. ACCOUNTING POLICIES – continued

Support costs
Support costs are those associated with the supporting of the charity not relating to fundraising, charitable activities or day to day management.

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

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

Fund accounting
Unrestricted funds
These are funds which are expended at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds
Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Endowment funds
The charity has an expendable endowment fund derived from donations from individuals who have specified that they should be accumulated and from the Worshipful Company of Basketmakers Charitable Trust. The income is spent on the general charitable objects of the trust and the capital of the fund can be spent if the trustees so determine.

Investments
Investments are valued at mid-market value at the balance sheet date, with any differences in valuation being recorded through the Statement of Financial Activities.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Individual endowment donations - Gift Aid	5,144	6,649
Individual endowment donations – GYE, KKL and CAF	0	0
Individual unrestricted donations - Gift Aid	22,579	26.598
Individual unrestricted donations - GYE, KKL and CAF	110	720
Individual unrestricted donations – other	2,820	2,581
Company and Trust unrestricted	0	775
Bequests & Legacies	505,000	165,242
	535,653	202,565

4. INVESTMENT INCOME

	2024	2023
	£	£
Cazenove portfolio investment income	95,862	78,534
Interest income	1,116	196
	96,978	78,730

5. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
The Trade of Basketmaking	41,368	34,622
City of London charities	0	5,000
St Margaret Pattens	6,400	4,500
Small charities, mainly in London	57,860	69,000
Benevolence	6,600	1,026
	112,228	114,148

6. SUPPORT COSTS

	2024	2023
	£	£
Trustee insurance	410	205
Legal Fees	720	420
Examiner's remuneration	1,700	1,620
Other	(153)	0
Bookkeeping	1,320	680
	3,997	2,925

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023. There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. FIXED ASSET INVESTMENTS

	Common investment funds £
MARKET VALUE	
At 1 April 2023	1,878,674
Sales	(3,427)
Purchases	455,000
Equalisation	(1,353)
Revaluations	144,333
At 31 March 2024	2,473,227
NET BOOK VALUE	
At 31 March 2024	2,473,227
At 31 March 2023	1,878,674

There were no investment assets outside the UK.

SUTL Cazenove Charity Multi-Asset Fund - market value	£2,473,227
Cazenove cash balance	£28,182

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	224	0
Due from Worshipful Co of Basketmakers -donations	0	205
Income tax	26,744	21,692
	26,968	21,897

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Creditors	900	680
Accrued expenses	1,700	1,828
	2,600	2,508

11. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
Unrestricted	48,743	538,787	587,530
Endowment funds			
Expendable endowment fund	1,871,376	114,165	1,985,541
TOTAL FUNDS	1,920,119	652,952	2,573,071

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

	Income	Expenditure	Gains and Losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted	632,631	(124,014)	30,170	538,787
Endowment fund				
Expendable endowment fund	-	-	114,165	144,165
TOTAL FUNDS	632,631	(124,014)	144,335	652,952

12. FINANCIAL INSTRUMENT

	2024	2023
	£	£
Financial assets at fair value	2,473,227	1,878,674
Financial assets at amortised cost	26,968	21,897
Financial liabilities at amortised cost	(2,600)	(2,508)

13. RELATED PARTY DISCLOSURE

Donations received from Trustees during the year amounted to £4,980 (£5,474 2023). During the period, the Worshipful Company of Basketmakers received individual charitable donations of £650 (2023: £205). There were no other transactions with related parties in the current or prior year.

THE BASKETMAKERS 2011 CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME		
Donations and legacies		
Individual endowment donations - Gift Aid	5,144	6,649
Individual endowment donations – GYE, KKL and CAF	0	0
Individual unrestricted donations - Gift Aid	22,579	26,598
Individual unrestricted donations - GYE, KKL and CAF	110	720
Individual unrestricted donations – other	2,820	2,581
Company and Trust unrestricted	0	775
Bequests and Legacies	505,000	165,242
	535,653	202,565
Investment income		
Cazenove portfolio investment income	89,001	78,534
Income from sale of Maven transfer in of securities	6,861	0
Interest income	6,259	196
	96,978	78,730
Total income	632,631	281,295
EXPENDITURE		
Charitable activities		
Grants to the trade of basketmaking	41,368	34,622
Grants to City of London charities	15,860	5,000
Grants to the Guild Church, St Margaret Pattens	6,400	4,500
Grants to small charities, mostly from London	42,000	69,000
Benevolence	6,600	1,026
	112,228	114,148

THE BASKETMAKERS 2011 CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Support costs		
Trustees insurance	410	205
Legal Fees	720	420
Examiner's remuneration	1,700	1,620
Other	(153)	0
Bookkeeping	1,320	680
	3,997	2,925
Raising funds		
Investment management charges	4,758	4,510
Admin support	3,000	0
Bank charges	31	148
	7,789	4,658
Total expenditure	124,014	121,731
Net income/(deficit) before investment gains/losses	508,617	159,564
Realised recognised gains and losses		
Realised (losses)/ gains on fixed asset investments	144,335	(157,181)
Net income/(deficit)	652,952	2,383

This page does not form part of the statutory financial statements

WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

England & Wales - Charity number 1141986

Accounts

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 FOR WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

THE BASKETMAKERS 2011 CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2023

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THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1141986

Principal address
Clay Hall
Clayhall Lane
Reigate
Surrey RH2 8LD

Trustees
Graham Aslet
Julian Adams
Stephen Bowsher
Anthony Charlwood
Hedley French
Stephen Gee (Retired 1 March 2023)
Chris Hipkins (Retired 1 March 2023)
Anne Holden (Appointed 7 September 2022)
Philip Miles
Dorothy Newlands of Lauriston

Honorary Secretary
Hedley French

Independent Examiner
Stephen Tanner
Kreston Reeves LLP
Second Floor
168 Shoreditch High Street
London E1 6RA

Bankers
NatWest
PO Box 35
10 Southwark Street
London SE1 1TT

Grant Application Administrator
Graham Aslet (Retired 7 December 2022)
Clay Hall
Clayhall Lane
Reigate
Surrey RH2 8LD

Jing Li (Appointed 7 December 2022)
56 Flotilla House
12 Cable Street
Royal Wharf,
Silvertown
London E16 2SX

THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Fund Managers
Cazenove Capital Management
1 London Wall Place
London EC2Y 5AU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is constituted and managed in accordance with the Trust Deed of 16 March 2011.

Recruitment and appointment of new trustees
New Trustees of the charity are appointed by the existing Trustees. The Worshipful Company of Basketmakers has the power to remove Trustees.

Induction and training of new trustees
Trustees are given the opportunity to attend training seminars and are referred to the Charity Commission website.

Organisational structure
The Trustees appoint a Chairman from among their number. They also appoint an Honorary Secretary and an Honorary Treasurer, who may also be Trustees and who usually attend Trustee meetings. The Secretary runs the charity on a day to day basis and the Treasurer oversees the financial systems and the reporting of the charity's finances.

Related parties
The Worshipful Company of Basketmakers is a Royal Charter Company, number RC703.

Risk management
The Trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The Trustees have identified the following as the principal risks faced by the Charity:

Risk identified	Action taken to mitigate the risk
Underperformance of investments	Investments are managed by a leading firm of Investment Fund Managers whose performance is monitored by one of the Trustees and reported regularly to the Trustee body.
Misfeasance of assets	All payments by the charity are approved by the Trustee body and all payments made are authorised by two Trustees.
Charitable giving is not used in the way intended	All donations are approved by the Trustee body. Wherever possible payments are only made against receipted invoices. Regular payments are conditional on annual monitoring and satisfactory performance and are re-authorised annually.
Covid-19 pandemic	See below.

THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

COVID-19

Covid-19 is believed to have entered the UK around January 2020 and now affects all areas of our national life. The charitable sector and the basketmaking fraternity in particular are by no means exempt. Charities are affected in a wide-ranging manner, with implications for their operational capability, liquidity and financial position.

The Trustees have considered the situation and have put in place continuity plans that should allow the charity to continue in operation. In addition, as a funding body, the charity is a signatory to the London Funders' Covid-19 Statement which recognises that the Covid-19 pandemic is an exceptional event that will have an impact on civil society groups and offers reassurance that signatories stand with the sector during this time.

During 2021 the Government imposed restrictions on many aspects of our national life and initiated a campaign to vaccinate a large proportion of resident UK adults. As a result the effect of the pandemic declined. By the end of the reporting period almost all restrictions had been lifted and the charity has been able to return to largely normal operation. The Trustees keep the matter under constant review.

Key Management Personnel

The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All give of their time freely and no Trustee received remuneration in the year. No Trustees expenses have been incurred in the year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity supports:

- Charitable objectives related to the trade of Basketmaking including education and welfare.
- Charitable objectives relating to the City of London including the Lord Mayor's Appeal.
- The Guild Church, St Margaret Pattens.
- Small charities focused mainly in London.
- Benevolence for Company members and their dependents

Donations to London charities continue to be concentrated on a restricted number of charities which allows the maintenance of better relationships with those involved in running them. It also helps the Trust ensure funds are being used responsibly. Most support is provided to social and welfare type charities, such as rehabilitation, assistance to the homeless and care for the elderly, primarily in the poorer areas of London.

Significant activities

The objectives, as detailed separately, continue to allow the charity to be focused in its grant making, and the appointment of a Grant Application Administrator continues to facilitate the handling of requests for assistance.

Significant activities (continued)
The Basketmakers' competition continues to operate successfully. Four prizes totalling £4,500 were awarded with prizes given in both the Traditional and Contemporary Basketry categories.

The charity supplies baskets to official dinner guests of the Worshipful Company of Basketmakers and sponsors the Prime Warden's Consort Days, all of which promote the trade of basketmaking. An annual bursary is also made to provide support to someone keen to pursue a development opportunity which will benefit their basketry practice.

The charity also works with Cockpit Arts, the UK's only creative business incubator for craftspeople. Our funding has enabled Cockpit Arts to offer places to professional basketmakers in each of the last three years on their development programmes, enabling them to develop their businesses. This programme was extended in 2021 in cooperation with the Basketmakers' Association to an online course for up to 16 basketmakers, which was very well received and repeated in 2022. Although there was no course in the current year, funding is likely to recommence in 2023.

Grantmaking
The charity sponsored seven charities during the year giving each £4,500 to £7,500 per annum over a three year period, subject to satisfactory annual reviews. Each charity was reviewed by two Trustees and a further annual payment was agreed for each.

During the year the list of charities was reviewed, as some had come to the end of their respective support periods. Four new charities were added to the list and the Sheriffs' and Recorder's Fund, Magic Breakfast and FoodCycle were retained. Going forward, the charities receiving regular support in this way will be:

Sheriffs' & Recorder's Fund supports the rehabilitation of prisoners. An annual payment of £5,000 is made.

Magic Breakfast is a registered charity which aims to end hunger as a barrier to education in UK schools through the provision of healthy breakfasts to vulnerable children. Magic Breakfast continued to operate throughout the pandemic and the Trustees continued their support for a third year of their initial three year period. The Trustees also agreed to extend their support by committing to a second three year period and to increase their giving to £7,500 a year during this second period.

FoodCycle St Cuthberts is a branch of FoodCycle, a national charity which provides delicious communal three course meals for people at risk of food poverty and social isolation using surplus food. FoodCycle St Cuthberts is associated with St Cuthberts Church, West Hampstead whose Associate Vicar is a Liveryman and Court Assistant of the Basketmakers Company. The charity contributed £4,000 a year to FoodCycle in previous years, and increased this giving to £7,500 a year for the current and future years.

Crown and Manor Club is a Youth Club in Hackney, North London which provides sporting, academic and recreational activities for boys and young men.

GamCare provides information, advice & support for anyone affected by problem gambling and works to raise awareness of gambling related harms.

OBJECTIVES AND ACTIVITIES

Grantmaking (continued)

Glass Door Homeless Charity's vision is a world where no one has to sleep on the streets of London, and is working every day to achieve this. By partnering with churches and community centres to provide shelter and support, Glass Door is committed to supporting people to get off and stay off the street.

XLP seeks to create positive futures for young people growing up on inner-city estates in London, addressing issues such as family breakdown, unemployment and educational failure in areas that experience high levels of anti-social behaviour and gang violence.

Crown and Manor Club, GamCare, Glass Door Homeless Charity and XLP all received £7,500 in the reporting year.

The charity has an ongoing commitment to St Margaret Pattens Church, currently £4,500 per annum.

An annual grant is made to the Lord Mayor's Appeal.

The charity supports basketmaking courses via the Basketmakers' Association and the City Lit. It also offers bursaries to basketmakers wishing to enhance their skills by attending specialist courses.

Smaller, additional grants continue to be made to a number of charities on a one-off basis, as chosen by the Trustees following submission of requests vetted by the Grant Application Administrator.

Income sources
We are fortunate to have the support of the Worshipful Company of Basketmakers and their members who have been generous with their donations and in volunteering their support. The charity's other principal income source is from income received on its investments.

Many Basketmakers increased their regular giving or made one-off donations as a result of the letter sent in March 2022 at the start of Queen Elizabeth's Platinum Jubilee Year to all Liverymen and Freemen of the Worshipful Company of Basketmakers, inviting them to support the charity by reviewing and increasing their financial support. We are very grateful to those who responded in this way.

THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made the following grants	£	£
The Trade of Basketmaking,		
Bursaries (including funding for Basketry Association Grants)	8,400	
Basketry Association Grant to fund book reprint	5,000	
Basketry Competition	5,270	
Event Funding	6,500	
Trade Advisor	2,500	
Other	6,952	
		34,622
The City of London:		
Livery Food Initiative	5.000	
		5,000
St. Margaret Pattens		4,500
Small charities, mainly in London		
Crown and Manor Boys Club	7,500	
FoodCycle St Cuthberts	7,500	
GamCare	7,500	
Glass Door Homeless	7,500	
Magic Breakfast	5,000	
Magical Taxi Tour	4,500	
XPL	7,500	
		47,000
Action for Kids	2,000	
Apollo Music Project	2,000	
Groundswell	1,000	
Handicapped Children	1,500	
Happy Kids	1,000	
Jenna Wilkins Foundation	500	
Only Connect	1,000	
St Cuthbert's Centre	1,000	
St Peter's Church, De Beauvoir	1,000	
Stepney Community Trust	2,000	
Suited and Booted Centre	2,000	
Sydenham Gardens	2,000	
Talent-Ed Education	1,500	
Theodora Children's Charity	1,000	
Turning Corners	1,000	
Young and Inspired Ltd	1,500	
		22,000
Benevolence		1,026
TOTAL		£114,148

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Investment performance

The total return on the portfolio for the 12 months ending 31 March 2023 was negative -4.3% vs positive +7.4% to the year end 31 March 2022.

Reserves review including policy

The Trust maintains income reserves to cover fluctuations in income and to enable it to meet requests for exceptional grants at short notice.

The Trustees have reviewed the reserves of the charity and have established a policy under which the free reserves held by the charity should be between three and four months projected annual expenditure, that is between £25,000 and £30,000.

The amount and timing of grants and donations made by the Charity is determined so that reserves can be maintained at the agreed level.

The Trust's reserves and reserves policy is reviewed at least once every year.

At 31 March 2023 the free reserves were £48,744 (2022 £60,070).

The free reserves at the end of the year remain in excess of budget although the excess amount has reduced as a result of actions taken in the year. The trustees continue to seek to increase their activities, especially within the Basketmaking trade, to reduce the reserves to fit within the policy. Where appropriate, the Charity will continue to sponsor activities related to the support to those affected by the Covid-19 pandemic in addition to its grants in accordance with its pre-Covid giving criteria.

Principal funding sources

We rely on our investment income and on the members of the Worshipful Company of Basketmakers for funding our grantmaking programme.

Investment policy and objectives

Our main investment objective is to maximise total return with an income bias whilst adopting a moderate approach to risk. We achieve this through investment in diversified common investment funds.

Conflict of Interest

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Going Concern

The Board of Trustees is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

FINANCIAL REVIEW (continued)

Public Benefit
The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims, objectives and planning their future activities.

FUTURE DEVELOPMENTS
We look forward to increasing our fundraising and grantmaking both through allocating additional resources to deal with requests for grant funding and through improving our online presence.

FUNDRAISING
We are mindful of the Code issued by the Fundraising Regulator. We did not use any third parties in our fundraising activities and no complaints were received in the year.

TRUSTEES RESPONSIBILITY STATEMENT
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed 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 including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity Statement of Recommended Practice
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 6th September 2023 and signed on its behalf by:

G.K. Aslet.

.....
Graham Aslet
Trustee

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE BASKETMAKERS 2011 CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Basketmakers 2011 Charitable Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 6th September 2023

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP
London

THE BASKETMAKERS 2011 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME FROM:					
Donations and legacies	3	31,674	170,891	202,565	54,294
Investments	4	78,730	-	78,730	73,249
Total income		110,404	170,891	281,295	127,542
EXPENDITURE ON:					
Charitable activities	5/6				
The trade of basketmaking		34,622	-	34,622	40,058
City of London charities		5,000	-	5,000	8,000
St Margaret Pattens		4,500	-	4,500	4,500
Small charities, mostly from London		69,000	-	69,000	45,500
Benevolence		1,026	-	1,026	868
Support Costs		2,925	-	2,925	2,435
Raising Funds		4,658	-	4,658	4,580
Total expenditure		121,731	-	121,731	105,941
Net income / (expenditure) before gains on investments		(11,327)	170,891	159,564	21,601
Other recognised gains/(losses)					
Net gains/(losses) on investments		-	(157,181)	(157,181)	62,848
Net movement in funds		(11,327)	13,710	2,383	84,499
Total funds brought forward		60,070	1,857,666	1,917,736	1,833,287
TOTAL FUNDS CARRIED FORWARD		48,743	1,871,376	1,920,119	1,917,736

All activities are continuing. There are no other gains or losses other than those shown above.

The notes form part of these financial statements

THE BASKETMAKERS 2011 CHARITABLE TRUST

BALANCE SHEET
AT 31 MARCH 2023

	Note	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	8	-	1,878,674	1,878,674	1,871,793
CURRENT ASSETS					
Debtors	9	21,897	-	21,897	23,123
Cash at bank		29,355	(7,298)	22,057	25,024
		51,252	(7,298)	43,954	48,147
CREDITORS					
Amounts falling due within one year	10	(2,508)	-	(2,508)	(2,203)
NET CURRENT ASSETS/(LIABILITIES)		48,744	(7,298)	41,446	45,944
TOTAL ASSETS LESS CURRENT LIABILITIES		48,744	1,871,376	1,920,120	1,917,737
NET ASSETS		48,744	1,871,376	1,919,915	1,917,736
FUNDS	11				
Unrestricted funds				48,744	60,070
Endowment funds				1,871,376	1,857,666
TOTAL FUNDS				1,920,120	1,917,736

The financial statements were approved by the Board of Trustees on 6th September 2023 and were signed on its behalf by:

G. K. Aslet.

.....

Graham Aslet
Trustee

The notes form part of these financial statements

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

1. GENERAL INFORMATION

The charity is a public benefit entity which is incorporated in England and Wales. The address of its registered office is: Clay Hall, Clayhall Lane, Reigate, RH2 8LD.

2. ACCOUNTING POLICIES

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

Basis of preparing the financial statements

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 2019) - (Charities SORP(FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Basketmakers 2011 Charitable Trust meets the definition of a public 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.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

Taxation

The charity is exempt from Income Tax and Capital Gains Tax on its charitable activities

Donations and legacies

Donations and legacies are credited in the period in which the charity becomes entitled to them, and include related taxation recoverable. Donations and legacies of assets are valued when they are recognised in the accounts. Legacies are regarded as receivable when they can be quantified with reasonable accuracy, and when any conditions for receipt have been complied with.

Investment income

Dividends and interest on listed investments are accounted for when receivable. Other interest is taken into account on an accruals basis. All investment income is stated inclusive of any related taxation recoverable.

Expenditure

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.

2. ACCOUNTING POLICIES – continued

Support costs
Support costs are those associated with the supporting of the charity not relating to fundraising, charitable activities or day to day management.

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

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

Fund accounting
Unrestricted funds
These are funds which are expended at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds
Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Endowment funds
The charity has an expendable endowment fund derived from donations from individuals who have specified that they should be accumulated and from the Worshipful Company of Basketmakers Charitable Trust. The income is spent on the general charitable objects of the trust and the capital of the fund can be spent if the trustees so determine.

Investments
Investments are valued at mid-market value at the balance sheet date, with any differences in valuation being recorded through the Statement of Financial Activities.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Individual endowment donations - Gift Aid	6,649	5,918
Individual endowment donations – GYE, KKL and CAF	0	750
Individual unrestricted donations - Gift Aid	26,597	19,524
Individual unrestricted donations - GYE, KKL and CAF	720	3,945
Individual unrestricted donations – other	2,581	3,709
Company and Trust unrestricted	775	0
Bequests & Legacies	165,242	20,448
	202,564	54,294

4. INVESTMENT INCOME

	2023	2022
	£	£
Cazenove portfolio investment income	78,534	73,143
Interest income	196	105
	78,730	73,248

5. CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
The Trade of Basketmaking	34,622	40,058
City of London charities	5,000	8,000
St Margaret Pattens	4,500	4,500
Small charities, mainly in London	69,000	45,500
Benevolence	1,026	868
	114,148	98,926

6. SUPPORT COSTS

	2023	2022
	£	£
Trustee insurance	205	205
Legal Fees	420	0
Examiner's remuneration	1,620	1,500
Bookkeeping	680	640
	2,925	2,435

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022. There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. FIXED ASSET INVESTMENTS

	Common investment funds £
MARKET VALUE	
At 1 April 2022	1,871,793
Purchases	164,713
Equalisation	(651)
Revaluations	(157,181)
At 31 March 2023	1,878,674
NET BOOK VALUE	
At 31 March 2023	1,878,674
At 31 March 2022	1,871,793

There were no investment assets outside the UK.

SUTL Cazenove Charity Multi-Asset Fund - market value	£1,878,674
Cazenove cash balance	£20,252

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Due from Worshipful Co of Basketmakers -donations	205	0
Income tax	21,692	23,122
	21,897	23,122

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors	680	640
Accrued expenses	1,828	1,563
	2,508	2,203

11. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
Unrestricted	60,070	(11,327)	48,743
Endowment funds			
Expendable endowment fund	1,857,666	13,710	1,871,376
TOTAL FUNDS	1,917,736	2,383	1,920,119

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

	Income	Expenditure	Gains and Losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted	110,404	(121,731)	-	(11,327)
Endowment fund				
Expendable endowment fund	170,891	-	(157,181)	13,710
TOTAL FUNDS	281,295	(121,731)	(157,181)	2,383

12. FINANCIAL INSTRUMENT

	2023	2022
	£	£
Financial assets at fair value	1,878,674	1,871,793
Financial assets at amortised cost	21,897	23,122
Financial liabilities at amortised cost	(2,508)	(2,203)

13. RELATED PARTY DISCLOSURE

The Worshipful Company of Basketmakers received individual charitable donations of £205 during the year 2022/23 and these were paid to the Charitable Trust after 31.03.2023.

THE BASKETMAKERS 2011 CHARITABLE TRUST

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

	2023 £	2022 £
INCOME		
Donations and legacies		
Individual endowment donations - Gift Aid	6,649	5,918
Individual endowment donations – GYE, KKL and CAF	0	750
Individual unrestricted donations - Gift Aid	26,598	19,524
Individual unrestricted donations - GYE, KKL and CAF	720	3,945
Individual unrestricted donations – other	2,581	3,709
Company and Trust unrestricted	775	0
Bequests and Legacies	165,242	20,448
	202,565	54,294
Investment income		
Cazenove portfolio investment income	78,534	73,143
Interest income	196	105
	78,730	73,248
Total income	281,295	127,542
EXPENDITURE		
Charitable activities		
Grants to the trade of basketmaking	34,622	40,058
Grants to City of London charities	5,000	8,000
Grants to the Guild Church, St Margaret Pattens	4,500	4,500
Grants to small charities, mostly from London	69,000	45,500
Benevolence	1,026	868
	114,148	98,926

THE BASKETMAKERS 2011 CHARITABLE TRUST

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

	2023 £	2022 £
Support costs		
Trustees insurance	205	205
Legal Fees	420	0
Examiner's remuneration	1,620	1,590
Bookkeeping	680	640
	2,925	2,435
Raising funds		
Investment management charges	4,510	4,452
Bank charges	148	128
	4,658	4,580
Total expenditure	121,731	105,941
Net income/(deficit) before investment gains/losses	159,564	21,601
Realised recognised gains and losses		
Realised (losses)/ gains on fixed asset investments	(157,181)	62,848
Net income/(deficit)	2,383	84,449

WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

England & Wales - Charity number 1141986

Accounts

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 FOR WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

THE BASKETMAKERS 2011 CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1141986

Principal address
Clay Hall
Clayhall Lane
Reigate
RH2 8LD

Trustees
Graham Aslet
Julian Adams
Stephen Bowsher (Appointed 2 March 2022)
Anthony Charlwood
Hedley French
Stephen Gee
Chris Hipkins
Philip Miles
Dorothy Newlands of Lauriston
John D'Orsay Robinson (Retired 2 March 2022)

Honorary Secretary
Hedley French

Independent Examiner
Stephen Tanner
Kreston Reeves LLP
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Bankers
NatWest
PO Box 35
10 Southwark Street
LONDON
SE1 1TT

Grant Application Administrator
Barry Scrutton (Retired 9 December 2021)
4 Little Haylands
103 High Road
Chigwell
Essex IG7 6QQ

Graham Aslet (Appointed 9 December 2021)
Clay Hall
Clayhall Lane
Reigate
Surrey RH2 8LD

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Fund Managers
Cazenove Capital Management
31 Gresham Street
LONDON
EC2V 7QA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is constituted and managed in accordance with the Trust Deed of 16 March 2011.

Recruitment and appointment of new trustees
New Trustees of the charity are appointed by the existing Trustees. The Worshipful Company of Basketmakers has the power to remove Trustees.

Induction and training of new trustees
Trustees are given the opportunity to attend training seminars and are referred to the Charity Commission website.

Organisational structure
The Trustees appoint a Chairman from among their number. They also appoint an Honorary Secretary and an Honorary Treasurer, who may also be Trustees and who usually attend Trustee meetings. The Secretary runs the charity on a day-to-day basis and the Treasurer oversees the financial systems and the reporting of the charity's finances.

Related parties
The Worshipful Company of Basketmakers is a Royal Charter Company, number RC703.

Risk management
The Trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The Trustees have identified the following as the principal risks faced by the Charity:

Risk identified	Action taken to mitigate the risk
Underperformance of investments	Investments are managed by a leading firm of Investment Fund Managers whose performance is monitored by one of the Trustees and reported regularly to the Trustee body.
Misfeasance of assets	All payments by the charity are approved by the Trustee body and all payments made are authorised by two Trustees
Charitable giving is not used in the way intended	All donations are approved by the Trustee body. Wherever possible payments are only made against receipted invoices. Regular payments are conditional on annual monitoring and satisfactory performance and are re-authorised annually.
Covid-19 pandemic	See below

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

COVID-19

Covid-19 is believed to have entered the UK around January 2020 and now affects all areas of our national life. The charitable sector and the basketmaking fraternity in particular are by no means exempt. Charities are affected in a wide-ranging manner, with implications for their operational capability, liquidity and financial position.

The Trustees have considered the situation and have put in place continuity plans that should allow the charity to continue in operation. In addition, as a funding body, the charity is a signatory to the London Funders' Covid-19 Statement which recognises that the Covid-19 pandemic is an exceptional event that will have an impact on civil society groups and offers reassurance that signatories stand with the sector during this time.

During 2021 the Government imposed restrictions on many aspects of our national life and initiated a campaign to vaccinate a large proportion of resident UK adults. As a result the effect of the pandemic declined and by the end of the reporting period almost all restrictions had been lifted. The charity has been able to return to largely normal operation. The Trustees keep the matter under constant review.

Key Management Personnel
The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All give of their time freely and no Trustee received remuneration in the year. No Trustees expenses have been incurred in the year.

OBJECTIVES AND ACTIVITIES

Objectives and aims
The Charity supports:

- Charitable objectives related to the trade of Basketmaking including education and welfare.
- Charitable objectives relating to the City of London including the Lord Mayor's Appeal.
- The Guild Church, St Margaret Pattens.
- Small charities focused mainly in London.
- Benevolence for Company members and their dependents

Donations to London charities continue to be concentrated on fewer charities so allowing the maintenance of better relationships with those involved in running them, which will also mean that the Trust can more easily ensure funds are being used responsibly. Most support is provided to social and welfare type charities, such as rehabilitation, assistance to the homeless and care for the elderly, primarily in the poorer areas of London.

Significant activities
The objectives, as detailed separately, continue to allow the charity to be focused in its grant making, and the appointment of a Grant Application Administrator continues to facilitate the handling of requests for assistance.

In March 2022, at the start of the Queen's Platinum Jubilee Year, the Chairman wrote to all Liverymen and Freemen of the Worshipful Company of Basketmakers, inviting them to support the charity by reviewing and increasing their financial support. Many have responded very generously but it is still too early to report in detail on this initiative.

The Basketmakers' competition continues to operate successfully. Four prizes totaling £4,500 were awarded with prizes given in both the Traditional and Contemporary Basketry categories.

OBJECTIVES AND ACTIVITIES

Significant activities (continued)

The charity supplies baskets to official dinner guests of the Worshipful Company of Basketmakers and sponsors the Prime Warden's Consort Days, all of which promote the trade of basketmaking. An annual bursary is also made to provide support to someone keen to pursue a development opportunity which will benefit their basketry practice.

The charity also works with Cockpit Arts, the UK's only creative business incubator for craftspeople. Our funding has enabled Cockpit Arts to offer places to professional basketmakers in each of the last three years on their development programmes, enabling them to develop their businesses. This programme was extended in 2021 in cooperation with the Basketmakers' Association to an online course for up to 16 basketmakers, which was very well received and repeated in 2022.

Grantmaking

The charity sponsored six charities during the year giving each £4,000 to £5,000 per annum over a three year period, subject to satisfactory annual reviews. Each charity was reviewed by two Trustees and a further annual payment was agreed for each.

Spires i a day centre working with homeless & disadvantaged people in South London, providing a broad range of services to improve their quality of life. During the year the Trustees gave a seventh and final grant to support the charity in order to alleviate the effects of the Covid-19 pandemic.

Theatre Royal Stratford East provides a programme of workshops for vulnerable youngsters, referred by local schools & youth groups. The intention is to build confidence & self respect to equip them for adult life. During the year the Trustees gave a seventh and final grant to support the charity in order to alleviate the effects of the Covid-19 pandemic.

Sheriffs' & Recorder's Fund supports the rehabilitation of prisoners. During the year a payment of £5,000, being the second annual payment in a second three year period, was made to the Fund.

Magical Taxi Tour gives sick children a break from therapy and treatment by giving them a three day break in Disney® Paris. The Charity sponsored three taxis at a cost of £4,200. The Magical Taxi Tour could not take place in September 2021 as planned, so no payment was made in the year. It is expected that the Tour will be able to resume operations in September 2022.

Magic Breakfast is a registered charity which aims to end hunger as a barrier to education in UK schools through the provision of healthy breakfasts to vulnerable children. Magic Breakfast continued to operate throughout the pandemic and the Trustees continued their support for a third year of their initial three year period. The Trustees also agreed to extend their support by committing to a second three year period and to increase their giving to £7,500 a year during this second period.

FoodCycle St Cuthberts is a branch of FoodCycle, a national charity which provides delicious communal three course meals for people at risk of food poverty and social isolation using surplus food. FoodCycle St Cuthberts is associated with St Cuthberts Church, West Hampstead whose Associate Vicar is a Liveryman and Court Assistant of the Basketmakers Company. The charity contributed £4,000 to the FoodCycle in the year, this being the second payment of an initial three year period, and agreed to increase this giving to £7,500 a year in future years.

OBJECTIVES AND ACTIVITIES

Grantmaking (continued)

During the year the list of charities was reviewed, as some had come to the end of their respective support periods. Four new charities were added to the list and the Sheriffs' and Recorder's Fund and FoodCycle were retained, the changes being effective from the start of the next reporting period. The charities added to the list were:

Crown and Manor Club is a Youth Club in Hackney, North London which provides sporting, academic & recreational activities for boys and young men.

GamCare provides information, advice & support for anyone affected by problem gambling and works to raise awareness of gambling related harms.

Glass Door Homeless Charity's vision is a world where no one has to sleep on the streets of London, and is working every day to achieve this. By partnering with churches and community centres to provide shelter and support, Glass Door is committed to supporting people get and stay off the street.

XLP seeks to create positive futures for young people growing up on inner-city estates in London, addressing issues such as family breakdown, unemployment and educational failure in areas that experience high levels of anti-social behaviour and gang violence.

Smaller, additional grants continue to be made to a number of charities on a one-off basis, as chosen by the Trustees following submission of requests vetted by the Grant Application Administrator.

The charity has an ongoing commitment to St Margaret Pattens Church, currently £4,500 per annum.

An annual grant is made to the Lord Mayor's Appeal.

The charity also supports basketmaking courses via the Basketmakers' Association and the City Lit. It also offers bursaries to basketmakers wishing to enhance their skills by attending specialist courses.

Income sources

We are fortunate to have the support of the Worshipful Company of Basketmakers and their members who have been generous with their donations and in volunteering their support. The charity's other principal income source is from income received on its investments.

THE BASKETMAKERS' 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Charitable Trust made the following grants	£	£
The Trade of Basketmaking,		
Bursaries	**9,375**	
Cockpit Arts	**4,020**	
Basketry of the Year Competition	**6,157**	
Support for External basketry courses	**5,595**	
Support for Basketry Showcase	**3,007**	
Support for external Basketry Exhibition	**3,000**	
Other	**8,904**	**40,058**
The City of London:		
Sherrifs' & Recorder's Fund	**5,000**	
Livery Schools Link	**1,000**	
Lord Mayor's Appeal	**2,000**	**8,000**
St. Margaret Pattens		**4,500**
Small charities, mainly in London:		
Magic Breakfast	**5,000**	
The Spires Centre	**5,000**	
Theatre Royal Stratford East	**5,000**	
Food Cycle St Cuthberts	**4,000**	**19,000**
Bede House Association	**1,000**	
Blind in Business	**1,000**	
Build Up Foundation	**1,000**	
Childrens Heart Foundation	**1,000**	
Hackney Playbus	**1,000**	
Hackney Quest	**1,000**	
Half Moon Young People	**1,000**	
Live Unlimited	**1,000**	
MACS	**1,000**	
No Going Back	**1,000**	
Prisoners Advice	**1,000**	
Royal National Ins	**1,000**	
Spitalfield Crypt Trust	**1,000**	
St Andrews Club	**1,000**	
St Lukes Parochial	**1,000**	
Sudbury Neighbourhood Centre	**1,000**	
The Community Hub	**1,000**	
The Gifted Organisation	**1,000**	
The Maytree Respite Centre	**1,000**	
The New Bridge Foundation	**1,000**	
The Upper Room (St Saviours)	**1,000**	
Tower Hamlets Parent Centre	**1,000**	
UK Music Masters	**1,000**	
Young Lewisham Project	**1,000**	
Other (five grants each of £500)	**2,500**	**26,500**
Benevolence		**868**
		£98,926

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Investment performance
Our portfolio has produced an increase in total return of 7.4% over the last year (24.8% increase over 2020-2021).

Reserves review including policy
The Trust maintains income reserves to cover fluctuations in income and to enable it to meet requests for exceptional grants at short notice.

The Trustees have reviewed the reserves of the charity and have established a policy under which the free reserves held by the charity should be between three and four months projected annual expenditure, that is between £25,000 and £30,000.

The amount and timing of grants and donations made by the Charity is determined so that reserves can be maintained at the agreed level.

The Trust's reserves and reserves policy is reviewed at least once every year.

At 31 March 2022 the free reserves were £60,070 (2021 £65,585).

The free reserves at the end of the year remain in excess of the budget. The trustees constantly seek to increase their activities, especially within the Basketmaking trade, to reduce the reserves to fit within the policy. The Charitable Trust will continue to sponsor activities related to the support to those affected by the Covid-19 pandemic in addition to its grants in accordance with its pre-Covid giving criteria.

Principal funding sources
We rely on our investment income and on the members of the Worshipful Company of Basketmakers for funding our grantmaking programme.

Investment policy and objectives
Our main investment objective is to maximise total return with an income bias whilst adopting a moderate approach to risk. We achieve this through investment in diversified common investment funds.

Conflict of Interest
The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Going Concern
The Board of Trustees is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

Public Benefit
The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims, objectives and planning their future activities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE DEVELOPMENTS

We look forward to increasing our fundraising and grant-making both through allocating additional resources to deal with requests for grant funding and through improving our online presence.

FUNDRAISING

We are mindful of the code issued by the Fundraising Regulator. We did not use any third parties in our fundraising activities and no complaints were received in the year.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 7 September 2022 and signed on its behalf by:

G.K. Ashet
.....
Trustee

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE BASKETMAKERS 2011 CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Basketmakers 2011 Charitable Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 7th September 2022

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP
London

THE BASKETMAKERS 2011 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted fund £	Restricted fund	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME FROM:						
Donations and legacies	3	27,178	-	27,116	54,294	43,096
Investments	4	73,248	-	-	73,249	70,745
Total income		100,426	-	27,116	127,542	113,841
EXPENDITURE ON:						
Charitable activities	5/6					
The trade of basketmaking		40,058	-	-	40,058	33,256
City of London charities		8,000	-	-	8,000	9,500
St Margaret Pattens		4,500	-	-	4,500	4,500
Small charities, mostly from London		45,500	-	-	45,500	50,500
Benevolence		868	-	-	868	1,003
Support Costs		2,435	-	-	2,435	2,350
Raising Funds		4,580	-	-	4,580	3,998
Total expenditure		105,941	-	-	105,941	105,107
Net income / (expenditure) before gains on investments		(5,515)	-	27,116	21,601	8,734
Other recognised gains/(losses)						
Net gains/(losses) on investments		-	-	62,848	62,848	290,110
Net movement in funds		(5,515)	-	89,964	84,449	298,844
Total funds brought forward		65,585	-	1,767,702	1,833,287	1,534,443
TOTAL FUNDS CARRIED FORWARD		60,070	-	1,857,666	1,917,736	1,833,287

All activities are continuing. There are no other gains or losses other than those shown above.

The notes form part of these financial statements

THE BASKETMAKERS 2011 CHARITABLE TRUST

BALANCE SHEET
AT 31 MARCH 2022

	Note	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Investments	8	-	-	1,871,793	1,871,793	1,759,032
CURRENT ASSETS						
Debtors	9	23,122	-	-	23,122	18,195
Cash at bank		39,151	-	(14,127)	25,024	58,683
		62,273	-	(14,127)	48,146	76,878
CREDITORS						
Amounts falling due within one year	10	(2,203)	-	-	(2,203)	(2,623)
NET CURRENT ASSETS/(LIABILITIES)		60,070	-	(14,127)	45,943	74,255
TOTAL ASSETS LESS CURRENT LIABILITIES		60,070	-	1,857,666	1,917,736	1,833,287
NET ASSETS		60,070	-	1,857,666	1,917,736	1,833,287
FUNDS	11					
Unrestricted funds					60,070	65,585
Endowment funds					1,857,666	1,767,702
TOTAL FUNDS					1,917,736	1,833,287

The financial statements were approved by the Board of Trustees on 7 September 2022 and were signed on its behalf by:

G. K. Rolet.
.....
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity which is incorporated in England and Wales. The address of its registered office is: Clay Hall, Clayhall Lane, Reigate, RH2 8LD.

2. ACCOUNTING POLICIES

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

Basis of preparing the financial statements

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 2019) - (Charities SORP(FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Basketmakers 2011 Charitable Trust meets the definition of a public 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.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

Taxation

The charity is exempt from Income Tax and Capital Gains Tax on its charitable activities

Donations and legacies

Donations and legacies are credited in the period in which the charity becomes entitled to them, and include related taxation recoverable. Donations and legacies of assets are valued when they are recognised in the accounts. Legacies are regarded as receivable when they can be quantified with reasonable accuracy, and when any conditions for receipt have been complied with.

Investment income

Dividends and interest on listed investments are accounted for when receivable. Other interest is taken into account on an accruals basis. All investment income is stated inclusive of any related taxation recoverable.

Expenditure

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.

2. ACCOUNTING POLICIES – continued

Support costs
Support costs are those associated with the supporting of the charity not relating to fundraising, charitable activities or day to day management.

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

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

Fund accounting
Unrestricted funds
These are funds which are expended at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds
Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Endowment funds
The charity has an expendable fund which is described as an endowment fund. It is derived from donations from individuals who have specified that they should be accumulated, or where donations exceed £10,000 and there is no restriction specified. The income is spent on the general charitable objects of the trust and the capital of the fund can be spent if the trustees so determine.

Investments
Investments are valued at mid-market value at the balance sheet date, with any differences in valuation being recorded through the Statement of Financial Activities.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Individual endowment donations - Gift Aid	5,918	5,661
Individual endowment donations – GYE, KKL and CAF	750	590
Individual unrestricted donations - Gift Aid	19,524	20,095
Individual unrestricted donations - GYE, KKL and CAF	3,945	2,103
Individual unrestricted donations – other	3,709	4,647
Company and Trust unrestricted	0	6,000
Bequests & Legacies	20,448	4,000
	54,294	43,096

4. INVESTMENT INCOME

	2022	2021
	£	£
Cazenove portfolio investment income	73,143	70,745
Interest income	105	0
	73,248	70,745

5. CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
The Trade of Basketmaking	40,058	33,256
City of London charities	8,000	9,500
St Margaret Pattens	4,500	4,500
Small charities, mainly in London	45,500	50,500
Benevolence	868	1,003
	98,926	98,759

6. SUPPORT COSTS

	2022	2021
	£	£
Trustee insurance	205	230
Examiner's remuneration	1,590	1,500
Bookkeeping	640	620
	2,435	2,350

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021. There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. FIXED ASSET INVESTMENTS

	Common investment funds £
MARKET VALUE	
At 1 April 2021	1,759,032
Purchases	50,000
Equalisation	(87)
Revaluations	62,848
At 31 March 2022	1,871,793
NET BOOK VALUE	
At 31 March 2022	1,871,793
At 31 March 2021	1,759,032

There were no investment assets outside the UK.

SUTL Cazenove Charity Multi-Asset Fund - market value	£1,871,793
Cazenove cash balance	£18,056

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Due from Worshipful Co of Basketmakers -donations	0	267
Income tax	23,122	17,928
	23,122	18,195

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Creditors	640	620
Accrued expenses	1,563	2,003
	2,203	2,623

11. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
Unrestricted	65,585	(5,515)	60,070
Endowment funds			
Expendable endowment fund	1,767,702	89,964	1,857,666
TOTAL FUNDS	1,833,287	84,450	1,917,736

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

	Income	Expenditure	Gains and Losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted	100,426	(105,941)	-	(5,515)
Endowment fund				
Expendable endowment fund	27,116	-	62,848	89,964
TOTAL FUNDS	127,543	(105,941)	62,848	84,450

11. FINANCIAL INSTRUMENT

	2022	2021
	£	£
Financial assets at fair value	1,871,793	1,759,032
Financial assets at amortised cost	23,122	18,195
Financial liabilities at amortised cost	(2,203)	(2,623)

12. RELATED PARTY DISCLOSURE

The Worshipful Company of Basketmakers received individual charitable donations of £410 during the year 2021/22 and these were paid to the Charitable Trust in the year to 31.03.2022.

THE BASKETMAKERS 2011 CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
INCOME		
Donations and legacies		
Individual endowment donations - Gift Aid	5,918	5,661
Individual endowment donations – GYE, KKL and CAF	750	590
Individual unrestricted donations - Gift Aid	19,524	20,095
Individual unrestricted donations - GYE, KKL and CAF	3,945	2,103
Individual unrestricted donations – other	3,709	4,647
Company and Trust unrestricted	0	6,000
Bequests and Legacies	20,448	4,000
	54,294	43,096
Investment income		
Cazenove portfolio investment income	73,143	70,745
Interest income	105	0
	73,248	70,745
Total income	127,542	113,841
EXPENDITURE		
Charitable activities		
Grants to the trade of basketmaking	40,058	33,256
Grants to City of London charities	8,000	9,500
Grants to the Guild Church, St Margaret Pattens	4,500	4,500
Grants to small charities, mostly from London	45,500	50,500
Benevolence	868	1,003
	98,926	98,759

THE BASKETMAKERS 2011 CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Support costs		
Trustees insurance	205	230
Examiner's remuneration	1,590	1,500
Bookkeeping	640	620
	2,435	2,350
Raising funds		
Investment management charges	4,452	3,971
Bank charges	128	27
	4,580	3,998
Total expenditure	105,941	105,107
Net income/(deficit) before investment gains/losses	21,601	8,734
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	62,848	290,110
Net income/(deficit)	84,449	298,844

This page does not form part of the statutory financial statements

WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

England & Wales - Charity number 1141986

Accounts

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 FOR WORSHIPFUL COMPANY OF BASKETMAKERS 2011 CHARITABLE TRUST

THE BASKETMAKERS 2011 CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2021

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THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1141986

Principal address
Clay Hall
Clayhall Lane
Reigate
RH2 8LD

Trustees
Graham Aslet
Julian Adams
Anthony Charlwood (Appointed 2 September 2020)
Hedley French (Appointed 3 March 2021)
Stephen Gee
Chris Hipkins
Philip Miles
Dorothy Newlands of Lauriston
Neil Redcliffe (Retired 2 September 2020)
John D'Orsay Robinson
Peter Yarker

Honorary Secretary
Hedley French

Independent Examiner
Stephen Tanner
Kreston Reeves LLP
Second Floor
168 Shoreditch High Street
E1 6RA

Bankers
NatWest
PO Box 35
10 Southwark Street
LONDON
SE1 1TT

Grant Application Administrator
Barry Scrutton
103 High Road
Chigwell
Essex IG7 6QQ

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Fund Managers
Cazenove Capital Management
31 Gresham Street
LONDON
EC2V 7QA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is constituted and managed in accordance with the trust deed of 16 March 2011.

Recruitment and appointment of new trustees
New trustees of the charity are appointed by the existing trustees. The Worshipful Company of Basketmakers has the power to remove trustees.

Induction and training of new trustees
Trustees are given the opportunity to attend training seminars and are referred to the Charity Commission website.

Organisational structure
The Trustees appoint a Chairman from among their number. They also appoint a Secretary and an Accountant, who may also be Trustees and who usually attend Trustee meetings. The Secretary runs the charity on a day to day basis and the Accountant oversees the financial systems and the reporting of the charity's finances.

Related parties
The Worshipful Company of Basketmakers is a Royal Charter Company, number RC703.

Risk management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those risks related to the operation and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The trustees have identified the following as the principal risks faced by the Charity:

Risk identified	Action taken to mitigate the risk
Underperformance of investments	Investments are managed by a leading firm of Investment Fund Managers whose performance is monitored by one of the Trustees and reported regularly to the Trustee body.
Misfeasance of assets	All payments by the charity are approved by the Trustee body and all payments made are authorised by two Trustees
Charitable giving is not used in the way intended	All donations are approved by the Trustee body. Wherever possible payments are only made against receipted invoices. Regular payments are conditional on annual monitoring and satisfactory performance, and are re-authorised annually.
Covid-19 pandemic	See below

COVID-19

Covid-19 is believed to have entered the UK around January 2020 and now affects all areas of our national life. The charitable sector and the basketmaking fraternity in particular are by no means exempt. Charities are affected in a wide-ranging manner, with implications for their operational capability, liquidity and financial position.

The Trustees have considered the situation and have put in place continuity plans that should allow the charity to continue in operation. In addition, as a funding body, the Charity is a signatory to the London Funders' COVID-19 Statement which recognises that the Covid-19 pandemic is an exceptional event that will have an impact on civil society groups, and offers reassurance that signatories stand with the sector during this time.

During the year the Government imposed restrictions on many aspects of our national life and initiated a campaign to vaccinate a large proportion of resident UK adults. As a result the effect of the pandemic seems to be declining and restrictions are being lifted. It is too early to say when, and to what extent, the charity will be able to return to normal operation. The Trustees keep the matter under constant review.

Key Management Personnel

The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All give of their time freely and no Trustee received remuneration in the year. No Trustees expenses have been incurred in the year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity supports:

Charitable objectives related to the trade of Basketmaking including education and welfare.
Charitable objectives relating to the City of London including the Lord Mayor's Appeal.
The Guild Church, St Margaret Pattens.
Small charities focused mainly in London.
Benevolence for Company members and their dependants

Donations to London charities continue to be concentrated on fewer charities so allowing the maintenance of better relationships with those involved in running them, which will also mean that the Trust can more easily ensure funds are being used responsibly. Most support is provided to social and welfare type charities, such as rehabilitation, assistance to the homeless and care for the elderly, primarily in the poorer areas of London.

Significant activities

The objectives, as detailed separately, continue to allow the Trust to be focused in its grant making, and the appointment of a Grant Application Administrator continues to facilitate the handling of requests for assistance.

The Basketmakers' competition continues to operate successfully. Three prizes totaling £3,138 were awarded to UK residents. A further prize of £1,000 was available for award to an overseas competitor but was withheld.

The Trust supplies baskets to official dinner guests of the Worshipful Company of Basketmakers and sponsors the Prime Warden's Consort Days, all of which promote the trade of basketmaking. An annual bursary is also made to provide support to someone keen to pursue a development opportunity which will benefit their basketry practice.

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Grantmaking

The Trust sponsors seven charities giving £4,000 to £5,000 per annum over a three year period, subject to satisfactory annual reviews. Each charity was reviewed by two Trustees and a further annual payment was agreed for each.

Spires: a day centre working with homeless & disadvantaged people in South London, providing a broad range of services to improve their quality of life. During the year the Trustees agreed to support the charity for an additional year after the end of its final three year period in order to alleviate the effects of the Covid-19 pandemic.

Theatre Royal Stratford East: provides a programme of workshops for vulnerable youngsters, referred by local schools & youth groups. The intention is to build confidence & self respect to equip them for adult life. During the year the Trustees agreed to support the charity for an additional year after the end of its final three year period in order to alleviate the effects of the Covid-19 pandemic.

Sheriffs' & Recorder's Fund supports the rehabilitation of prisoners. During the year a payment of £5,000, being the first annual payment in a second three year period, was made to the Fund.

Magical Taxi Tour gives sick children a break from therapy and treatment by giving them a three day break in Disney® Paris. The Charity sponsored three taxis at a cost of £4,200. The Magical Taxi Tour could not take place in September 2020 as planned, so no payment was made in the year. It is expected that the Tour will be able to resume operations in September 2022.

London Youth Choir seeks to be a truly representative youth arts organisation, enriching the cultural life of London through the pursuit of musical excellence and social change. The Charitable Trust supports their Aspire Programme which works collaboratively with schools, music hubs and cultural organisations to provide bespoke singing experiences within schools in areas observed to have limited cultural opportunity or music provision. Although the Covid-19 pandemic affected its operations in during the year, the Trustees agreed to support the Choir for a third year in its first three year period and to continue to support it during a second three period.

Cockpit Arts is the UK's only creative business incubator for craftspeople. The Charitable Trust enabled Cockpit Arts to offer a place on their 2019 programme to Alison Dickens, a professional basketmaker, enabling her to develop her business. This sponsorship was renewed for a second year, Esna Su being offered a place on their 2020 programme. Lisa Atkin was offered a place on the 2021, supported by the Charitable Trust.

Magic Breakfast, a registered charity which aims to end hunger as a barrier to education in UK schools through the provision of healthy breakfasts to vulnerable children. Magic Breakfast continued to operate throughout the pandemic and the Trustees continued their support for a second year of their initial three year period.

Food Cycle St Cuthberts is a branch of Foodcycle, a national charity which provides delicious communal three course meals for people at risk of food poverty and social isolation using surplus food. Foodcycle St Cuthberts is associated with St Cuthberts Church, West Hampstead whose Associate Vicar is a Liveryman and Court Assistant of the Basketmakers Company. The Charitable Trust contributed £4,000 to the charity in the year, this being the first payment of an initial three year period.

Smaller, additional grants continue to be made to a number of charities on a one-off basis, as chosen by the Trustees following submission of requests vetted by the Grant Application Administrator.

The Trust has an ongoing commitment to St Margaret Pattens Church, currently £4,500 per annum.

An annual grant is made to the Lord Mayor's Appeal.

The Trust also supports basketmaking courses via the Basketmakers' Association and the City Lit. It also offers bursaries to basketmakers wishing to enhance their skills by attending specialist courses.

THE BASKETMAKERS 2011 CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Income sources

We are fortunate to have the support of the Worshipful Company of Basketmakers and their members who have been generous with their donations and in volunteering their support. The Charitable Trust's other principal income source is the investment income received on its investments.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Charitable Trust made the following grants	£	£
The Trade of Basketmaking,		
Bursaries	**8,750**	
Cockpit Arts	**6,880**	
Heritage Crafts Association	**5,000**	
Other	**12,626**	**33,256**
The City of London:		
Sherrifs' & Recorder's Fund	**5,000**	
Livery Schools Link	**2,500**	
Lord Mayor's Appeal	**2,000**	**9,500**
Small charities, mainly in London:		
Fern Street Family Centre	**5,000**	
London Youth Choir	**5,000**	
Magic Breakfast	**5,000**	
The Spires Centre	**5,000**	
Theatre Royal Stratford East	**5,000**	
Food Cycle St Cuthberts	**4,000**	
		29,000
Digital Divide	**2,500**	
Attend	**1,000**	
Clothing Solutions	**1,000**	
Corum Life Education	**1,000**	
Cpotential Trust	**1,000**	
Demand Design & Manufacture for Disability	**1,000**	
Down Tools	**1,000**	
Loughborough Junction Action Group	**1,000**	
Pembroke College Cambridge Mission	**1,000**	
Prisoners' Penfriends	**1,000**	
Samson Centre	**1,000**	
Silverlining Charity	**1,000**	
Spitalfields Farm Association	**1,000**	
Strongbones Children,s Charitable Trust	**1,000**	
Action for ME	**500**	
Activiteens	**500**	
Asthma Relief	**500**	
Barons Court Project	**500**	
Create Arts	**500**	
Heartburn Cancer	**500**	
I Can Dance	**500**	
Mark Evison Foundation	**500**	
New Bridge Foundation	**500**	
Tower Hamlet Friends & Neighbours	**500**	
Vineyard Community Centre	**500**	
Womens Trust	**500**	**21,500**
Benevolence		**1,003**
		£94,259

FINANCIAL REVIEW

Investment performance
Our portfolio has produced an increase in total return of 24.8% over the last year (7.5% decline over 2019-2020).

Reserves review including policy
The Trust maintains income reserves to cover fluctuations in income and to enable it to meet requests for exceptional grants at short notice.

The Trustees have reviewed the reserves of the charity and have established a policy under which the free reserves held by the charity should be between three and four months projected annual expenditure, that is between £25,000 and £30,000.

The amount and timing of grants and donations made by the Charity is determined so that reserves can be maintained at the agreed level.

The Trust's reserves and reserves policy is reviewed at least once every year.

At 31 March 2021 the free reserves were £65,585 (2020 £63,102).

The free reserves at the end of the year remain in excess of the budget. The trustees constantly seek to increase their activities, especially within the Basketmaking trade, to reduce the reserves to fit within the policy. The Charitable Trust will continue to sponsor activities related to the support to those affected by the Covid-19 pandemic in addition to its grants in accordance with its pre-Covid giving criteria.

Principal funding sources
We rely on our investment income and on the members of the Worshipful Company of Basketmakers for funding our grantmaking programme.

Investment policy and objectives
Our main investment objective is to maximise total return with an income bias whilst adopting a moderate approach to risk. We achieve this through investment in diversified common investment funds.

Conflict of Interest
The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Going Concern
The Board of Trustees is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

Public Benefit
The trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities.

FUTURE DEVELOPMENTS
We look forward to increasing our fundraising and grantmaking both through allocating additional resources to deal with requests for grant funding and through improving our online presence.

FUNDRAISING
We are mindful of the code issued by the Fundraising regulator. We did not use any third parties in our fundraising activities and no complaints were received in the year.

TRUSTEES RESPONSIBILITY STATEMENT
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 14th September 2021 and signed on its behalf by:

G.K. Aslet.
.....
Trustee

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE BASKETMAKERS 2011 CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Basketmakers 2011 Charitable Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 2019) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 14th September 2021

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP
London

THE BASKETMAKERS 2011 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted fund £	Restricted fund	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME FROM:						
Donations and legacies	3	36,845	-	6,251	43,096	55,254
Investments	4	70,745	-	-	70,745	70,525
Total income		107,590	-	6,251	113,841	125,779
EXPENDITURE ON:						
Charitable activities	5/6					
The trade of basketmaking		33,256	-	-	33,256	37,306
City of London charities		9,500	-	-	9,500	7,000
St Margaret Pattens		4,500	-	-	4,500	4,500
Small charities, mostly from London		50,500	-	-	50,500	44,210
Benevolence		1,003	-	-	1,003	823
Support Costs		2,350	-	-	2,350	2,876
Raising Funds		3,998	-	-	3,998	4,020
Total expenditure		105,107	-	-	105,107	100,735
Net income / (expenditure) before gains on investments		2,483	-	6,251	8,734	25.044
Other recognised gains/(losses)						
Net gains/(losses) on investments		-	-	290,110	290,110	(186,334)
Net movement in funds		2,483	-	296,361	298,844	(161,290)
Total funds brought forward		63,102	-	1,471,341	1,534,443	1,695,733
TOTAL FUNDS CARRIED FORWARD		65,585	-	1,767,702	1,833,287	1,534,443

All activities are continuing. There are no other gains or losses other than those shown above.

The notes form part of these financial statements

THE BASKETMAKERS 2011 CHARITABLE TRUST

BALANCE SHEET
AT 31 MARCH 2021

	Note	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Investments	8	-	-	1,759,032	1,759,032	1,469,025
CURRENT ASSETS						
Debtors	9	18,195	-	-	18,195	21,334
Cash at bank		50,013	-	8,670	58,683	46,687
		68,208	-	8,670	76,878	68,021
CREDITORS						
Amounts falling due within one year	10	(2,623)	-	-	(2,623)	(2,603)
NET CURRENT ASSETS/(LIABILITIES)		65,585	-	8,670	74,255	65,418
TOTAL ASSETS LESS CURRENT LIABILITIES		65,585	-	1,767,702	1,833,287	1,534,443
NET ASSETS		65,585	-	1,767,702	1,833,287	1,534,443
FUNDS	11					
Unrestricted funds					65,585	63,102
Endowment funds					1,767,702	1,471,341
TOTAL FUNDS					1,833,287	1,534,443

The financial statements were approved by the Board of Trustees on 14/9/ 2021 and were signed on its behalf by:

G K Aslet
.....
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a public benefit entity which is incorporated in England and Wales. The address of its registered office is: Clay Hall, Clayhall Lane, Reigate, RH2 8LD.

2. ACCOUNTING POLICIES

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

Basis of preparing the financial statements

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 2019) - (Charities SORP(FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Basketmakers 2011 Charitable Trust meets the definition of a public 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.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

Taxation

The charity is exempt from Income Tax and Capital Gains Tax on its charitable activities

Donations and legacies

Donations and legacies are credited in the period in which the charity becomes entitled to them, and include related taxation recoverable. Donations and legacies of assets are valued when they are recognised in the accounts. Legacies are regarded as receivable when they can be quantified with reasonable accuracy, and when any conditions for receipt have been complied with.

Investment income

Dividends and interest on listed investments are accounted for when receivable. Other interest is taken into account on an accruals basis. All investment income is stated inclusive of any related taxation recoverable.

Expenditure

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.

2. ACCOUNTING POLICIES – continued

Support costs
Support costs are those associated with the supporting of the charity not relating to fundraising, charitable activities or day to day management.

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

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

Fund accounting
Unrestricted funds
These are funds which are expended at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds
Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Endowment funds
The charity has an expendable endowment fund derived from donations from individuals who have specified that they should be accumulated and from the Worshipful Company of Basketmakers Charitable Trust. The income is spent on the general charitable objects of the trust and the capital of the fund can be spent if the trustees so determine.

Investments
Investments are valued at mid-market value at the balance sheet date, with any differences in valuation being recorded through the Statement of Financial Activities.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Individual endowment donations - Gift Aid	5,661	6,242
Individual endowment donations – GYE, KKL and CAF	590	-
Individual unrestricted donations - Gift Aid	20,095	19,989
Individual unrestricted donations - GYE, KKL and CAF	2,103	2,703
Individual unrestricted donations – other	4,647	16,320
Company and Trust unrestricted	6,000	10,000
Bequests & Legacies	4,000	-
	43,096	55,254

4. INVESTMENT INCOME

	2021	2020
	£	£
Cazenove portfolio investment income	70,745	70,525
	70,745	70,525

5. CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
The Trade of Basketmaking	33,256	37,306
City of London charities	9,500	7,000
St Margaret Pattens	4,500	4,500
Small charities, mainly in London	50,500	44,210
Benevolence	1,003	823
	98,759	93,839

6. SUPPORT COSTS

	2021	**2020**
	£	£
Trustee insurance	230	716
Examiner's remuneration	1,500	1,560
Bookkeeping	620	600
	2,350	2,876

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020. There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. FIXED ASSET INVESTMENTS

	Common investment funds £
MARKET VALUE	
At 1 April 2020	1,469,025
Equalisation	(103)
Revaluations	290,110
At 31 March 2021	1,759,032
NET BOOK VALUE	
At 31 March 2021	1,759,032
At 31 March 2020	1,469,025

There were no investment assets outside the UK.

SUTL Cazenove Charity Multi-Asset Fund – market value	£1,759,032
Cazenove cash balance	£17,039

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Due from Worshipful Co of Basketmakers -donations	267	-
Income tax	17,928	21,334
	18,195	21,334

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Creditors	620	600
Accrued expenses	2,003	2,003
	2,623	2,603

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
Unrestricted	63,102	2,483	65,585
Endowment funds			
Expendable endowment fund	1,471,341	296,361	1,767,702
TOTAL FUNDS	1,534,443	298,844	1,833,287

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

	Income	Expenditure	Gains and Losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted	107,590	(105,107)	-	2,483
Endowment fund				
Expendable endowment fund	6,251	-	290,110	296,361
TOTAL FUNDS	113,841	(105,107)	290,110	298,844

11. FINANCIAL INSTRUMENT

	2021	2020
	£	£
Financial assets at fair value	1,759,032	1,469,025
Financial assets at amortised cost	18,195	21,334
Financial liabilities at amortised cost	(2,623)	(2,603)

12. RELATED PARTY DISCLOSURE

The Worshipful Company of Basketmakers received individual charitable donations of £267 during the year 2020/21 and these were due to the Charitable Trust at 30.03.2021

THE BASKETMAKERS 2011 CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
INCOME		
Donations and legacies		
Individual endowment donations - Gift Aid	5,661	6,242
Individual endowment donations – GYE, KKL and CAF	590	-
Individual unrestricted donations - Gift Aid	20,095	19,989
Individual unrestricted donations - GYE, KKL and CAF	2,103	2,703
Individual unrestricted donations – other	4,647	16,320
Company and Trust unrestricted	6,000	10,000
Bequests and Legacies	4,000	-
	43,096	55,254
Investment income		
Cazenove portfolio investment income	70,745	70,525
	70,745	70,525
Total income	113,841	125,779
EXPENDITURE		
Charitable activities		
Grants to the trade of basketmaking	33,256	37,306
Grants to City of London charities	9,500	7,000
Grants to the Guild Church, St Margaret Pattens	4,500	4,500
Grants to small charities, mostly from London	50,500	44,210
Benevolence	1,003	823
	98,759	93,839

THE BASKETMAKERS 2011 CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Support costs		
Trustees insurance	230	716
Examiner's remuneration	1,500	1,560
Bookkeeping	620	600
	2,350	2,876
Raising funds		
Investment management charges	3,971	3,980
Bank charges	27	40
	3,998	4,020
Total expenditure	105,107	100,735
Net income/(deficit) before investment gains/losses	8,734	25,044
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	290,110	(186,334)
Net income/(deficit)	298,844	(161,290)