

Charity number: 1155871

THE GORDON BRAMAH CHARITABLE SETTLEMENT
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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THE GORDON BRAMAH CHARITABLE SETTLEMENT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Susan P Burgess-Smith Michael H Banks Jacqueline M Bramah Jennifer M Banks Mark C Burgess-Smith
Charity registered number	1155871
Principal office	22 Arterberry Road London SW20 8AH
Investment Advisors	Investec Wealth and Investment Beech House 61 Napier Street Sheffield S11 8HA
Solicitors	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
Independent examiner	Rachel Heath FCCA DChA BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD

THE GORDON BRAMAH CHARITABLE SETTLEMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published (FRS102) published in October 2019.

Structure, governance and management

a. Constitution

The charity was founded by Gordon Bramah in December 2013 and endowed by him the following year. Gordon sadly died in December 2017 and the charity, bearing his name, continues his philanthropic work. In the eight years since endowment the charity has made grants and gifts of more than £400,000.

Although the charity has broad powers, it is primarily concerned with supporting charities and individuals in the North Derbyshire and South Yorkshire areas. As a general principle its priority is donating to capital projects rather than supporting ongoing expenditure.

The Trustees who served during the year are:

Mrs J M Bramah
Dr M H Banks
Mrs S P Burgess-Smith
Mrs J M Banks
Mr M C Burgess-Smith

Mrs J M Bramah is entitled to hold office for life. Future Trustees must be appointed by a resolution of the Trustees.

When new Trustees are appointed they are briefed on the objects of the charity and given a copy of the charity's constitution and latest accounts.

The Trustees meet twice each year to consider appeals.

All Trustees give their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Strategies for achieving objectives

Public benefit

The Trustees have referred to the guidance on public benefit issued by the Charity Commission when reviewing the trust's objectives and grant making policies.

The charity has continued to meet its objectives and fulfil its public benefit requirements by making grants, pledges and gifts to a wide range of local projects.

Achievements and performance

a. Main achievements of the charity

Details of the grants made and authorised are set out in the notes to the accounts.

Financial review

a. Financial review

Total income for the year was £96,795 (2022: £90,810) being investment income on the Trust's investment portfolio.

Total expenditure for the year was £27,208 (2022: £142,311). Investment management costs were £12,841 (2022: £13,813). Expenditure on charitable activities was £14,367 (2022: £128,498), which included governance costs of £4,117 (2022: £3,483).

Net income for the year was £69,587 (2022: £51,501 net expenditure). After taking into account the losses on investments of £324,962 (2022: £119,121 gains), there was a net deficit of £255,375 (2022: £67,620 net surplus).

At 31 March 2023 the charity's expendable endowment fund amounted to £1,969,250 (2022: £2,307,053) and unrestricted funds were £227,334 (2022: £144,906).

b. Reserves policy

At 31 March 2023 the charity had unrestricted free reserves amounting to £227,334 (2022: £144,906). The trustees consider it to be prudent to hold income reserves of this order partly so the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more substantial grants without prejudicing the normal pattern of grant making.

c. Investment policy

The investment objective is to maximise the funds of the charity, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

The charity's investments are managed by the investment advisors on a discretionary basis.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

d. Going concern

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

Statement of Trustees' responsibilities

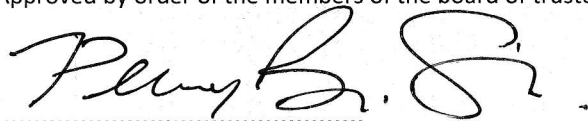
The trustees are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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:



.....
Mrs S P Burgess-Smith

Date:

12th October 2023

THE GORDON BRAMAH CHARITABLE SETTLEMENT

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of The Gordon Bramah Charitable Settlement ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity 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) 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 2015.

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 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.



Signed:

Dated: Nov 21, 2023

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE GORDON BRAMAH CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	4	96,795	-	96,795	90,810
Total income and endowments		96,795	-	96,795	90,810
Expenditure on:					
Raising funds	5	-	12,841	12,841	13,813
Charitable activities	6	14,367	-	14,367	128,498
Total expenditure		14,367	12,841	27,208	142,311
Net income/(expenditure) before net (losses)/gains on investments		82,428	(12,841)	69,587	(51,501)
Net (losses)/gains on investments	10	-	(324,962)	(324,962)	119,121
Net movement in funds		82,428	(337,803)	(255,375)	67,620
Reconciliation of funds:					
Total funds brought forward		144,906	2,307,053	2,451,959	2,384,339
Net movement in funds		82,428	(337,803)	(255,375)	67,620
Total funds carried forward		227,334	1,969,250	2,196,584	2,451,959


The Statement of Financial Activities includes all gains and losses recognised in the year.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	10	2,046,890	2,342,043
		<u>2,046,890</u>	<u>2,342,043</u>
Current assets			
Debtors	11	17,490	19,563
Cash at bank and in hand		135,834	93,653
		<u>153,324</u>	<u>113,216</u>
Creditors: amounts falling due within one year	12	(3,630)	(3,300)
Net current assets		<u>149,694</u>	<u>109,916</u>
Total assets less current liabilities		<u>2,196,584</u>	<u>2,451,959</u>
Total net assets		<u><u>2,196,584</u></u>	<u><u>2,451,959</u></u>
Charity funds			
Endowment funds	13	1,969,250	2,307,053
Unrestricted funds	13	227,334	144,906
Total funds		<u><u>2,196,584</u></u>	<u><u>2,451,959</u></u>

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



Mrs S P Burgess-Smith

Date: 12th October 2023

The notes on pages 9 to 19 form part of these financial statements.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	16	(24,805)	(143,906)
Cash flows from investing activities			
Dividends and interest from investments		96,795	90,810
Proceeds from sale of investments		81,487	108,810
Purchase of investments		(81,451)	(108,140)
Net cash provided by investing activities		96,831	91,480
Change in cash and cash equivalents in the year		72,026	(52,426)
Cash and cash equivalents at the beginning of the year		94,096	146,522
Cash and cash equivalents at the end of the year	17	166,122	94,096

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

1. General information

The Gordon Bramah Charitable Settlement is a registered unincorporated charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activity is grant-making activities.

2. Accounting policies

2.1 Basis of preparation of 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) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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) issued 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.

The Gordon Bramah Charitable Settlement 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 prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are those held on trust to be retained for the benefit of the charity as a capital fund. There are discretionary powers to convert capital into income and as a result, these funds are classified as expendable endowment.

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

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

2. Accounting policies (continued)

2.4 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2.5 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 relates to investment management costs.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

2.6 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 bank.

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.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

2. Accounting policies (continued)

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.

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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no accounting estimates and areas of judgment that are considered to have a material impact on the financial statements.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	96,795	96,795	90,810
Total 2022	90,810	90,810	

5. Investment management costs

	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	12,841	12,841	13,813
Total 2022	13,813	13,813	

6. Charitable activities expenditure

	2023 £	2022 £
Grants paid (note 7)	10,250	125,000
Governance costs (note 8)	4,117	3,498
	14,367	128,498

In both years all charitable activities expenditure was unrestricted.

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

7. Grants paid

	2023	2022
	£	£
Sheffield University GTIMC	-	125,000
Ashgate Hospice	10,250	-
St Luke's Hospice	-	-
ReACT	-	-
	10,250	125,000

8. Governance costs

	2023	2022
	£	£
Independent examination fees	3,630	3,299
Trustees' expenses	425	184
Bank charges	62	15
	4,117	3,498

9. Net income/(expenditure)

This is stated after charging:

	2023	2022
	£	£
Independent examination fees	3,025	2,750

During the year, no Trustees received any remuneration or benefits in kind (2022 - £NIL).

During the year, 5 Trustees received expenses amounting to £425 in relation to travel expenses (2022 - 1 Trustees - £184).

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

10. Investments

	2023 £	2022 £
Market value		
Brought forward	2,341,600	2,223,149
Additions at cost	81,451	108,140
Disposal proceeds	(81,487)	(108,810)
Net (losses)/gains on revaluation	(324,962)	119,121
	<hr/>	<hr/>
Market value at 31 March	2,016,602	2,341,600
Investment cash	30,288	443
	<hr/>	<hr/>
	2,046,890	2,342,043
	<hr/>	<hr/>
Investments comprise of:		
UK	908,763	1,068,659
Europe	91,600	115,250
Other	1,016,239	1,157,691
	<hr/>	<hr/>
	2,016,602	2,341,600
	<hr/>	<hr/>
Historical cost		
Historical cost of investments held at 31 March	1,782,654	1,765,182
	<hr/>	<hr/>
	1,782,654	1,765,182
	<hr/>	<hr/>

11. Debtors

	2023 £	2022 £
Accrued income	17,490	19,563
	<hr/>	<hr/>
	17,490	19,563
	<hr/>	<hr/>

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	3,630	3,300

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General Funds	144,906	96,795	(14,367)	-	-	227,334
Endowment funds						
Endowment funds	1,730,635	-	(12,841)	17,508	-	1,735,302
Revaluation reserve	576,418	-	-	(17,508)	(324,962)	233,948
	2,307,053	-	(12,841)	-	(324,962)	1,969,250
Total of funds	2,451,959	96,795	(27,208)	-	(324,962)	2,196,584

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General Funds	182,594	90,810	(128,498)	-	-	144,906
Endowment funds						
Endowment funds	1,741,284	-	(13,813)	3,164	-	1,730,635
Revaluation reserve	460,461	-	-	(3,164)	119,121	576,418
	2,201,745	-	(13,813)	-	119,121	2,307,053
Total of funds	2,384,339	90,810	(142,311)	-	119,121	2,451,959

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	144,906	96,795	(14,367)	-	-	227,334
Endowment funds	2,307,053	-	(12,841)	-	(324,962)	1,969,250
	<u>2,451,959</u>	<u>96,795</u>	<u>(27,208)</u>	<u>-</u>	<u>(324,962)</u>	<u>2,196,584</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	182,594	90,810	(128,498)	-	-	144,906
Endowment funds	2,201,745	-	(13,813)	-	119,121	2,307,053
	<u>2,384,339</u>	<u>90,810</u>	<u>(142,311)</u>	<u>-</u>	<u>119,121</u>	<u>2,451,959</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	77,640	1,969,250	2,046,890
Current assets	153,324	-	153,324
Creditors due within one year	(3,630)	-	(3,630)
Total	<u>227,334</u>	<u>1,969,250</u>	<u>2,196,584</u>

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	34,990	2,307,053	2,342,043
Current assets	113,216	-	113,216
Creditors due within one year	(3,300)	-	(3,300)
Total	144,906	2,307,053	2,451,959

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(255,375)	67,620
Adjustments for:		
Losses/(gains) on investments	324,962	(119,121)
Dividends and interest from investments	(96,795)	(90,810)
Decrease/(increase) in debtors	2,073	(1,780)
Increase in creditors	330	185
Net cash used in operating activities	(24,805)	(143,906)

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	135,834	93,653
Cash held in investment portfolio	30,288	443
Total cash and cash equivalents	166,122	94,096

THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

18. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	93,653	42,181	135,834
Cash equivalents	443	29,845	30,288
	<u>94,096</u>	<u>72,026</u>	<u>166,122</u>

19. Related party transactions

There are no related party transactions to disclose (2022 - none).

