

**THE GORDON BRAMAH CHARITABLE SETTLEMENT**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

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**Trustees** Susan P Burgess-Smith  
Michael H Banks  
Jacqueline M Bramah (deceased 23 August 2024)  
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

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their report and the financial statements of the charity for the year ended 31 March 2024. 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 10 years since endowment the charity has made grants and gifts of more than £450,000.

Gordon's wife, Jackie Bramah, has also recently died, a fortnight short of her 91st birthday in August 2024. She had served as a trustee since the charity's inception. She was a resolute and conscientious trustee with clear views on the direction of travel of the charity, and was passionate about supporting those charities in which she was particularly interested. She will be much missed. Her passing means that her daughter, Penny Burgess-Smith, is now the sole remaining trustee with a blood link to Gordon.

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 (deceased 23 August 2024)  
Dr M H Banks  
Mrs S P Burgess-Smith  
Mrs J M Banks  
Mr M C Burgess-Smith

Mrs J M Bramah was 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.

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### ***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 £102,085 (2023: £96,795) being investment income on the Trust's investment portfolio.

Total expenditure for the year was £66,085 (2023: £27,208). Investment management costs were £12,691 (2023: £12,841). Expenditure on charitable activities was £53,394 (2023: £14,367), which included governance costs of £4,166 (2023: £4,117).

Net income for the year was £36,000 (2023: £69,587). After taking into account the gains on investments of £60,244 (2023: £324,962 losses), there was a net surplus of £96,244 (2023: £255,375 net deficit).

At 31 March 2024 the charity's expendable endowment fund amounted to £2,016,803 (2023: £1,969,250) and unrestricted funds were £276,025 (2023: £227,334).

##### **b. Reserves policy**

At 31 March 2024 the charity had unrestricted free reserves amounting to £276,025 (2023: £227,334). 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.

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### 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

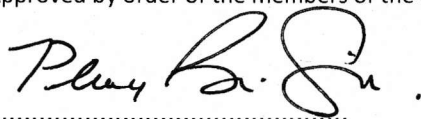
The trustees are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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;
- 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: 23<sup>rd</sup> October 2024

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### **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 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**

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: 25 October 2024

Rachel Heath FCCA DChA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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THE GORDON BRAMAH CHARITABLE SETTLEMENT

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

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	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Investments	4	102,085	-	102,085	96,795
<b>Total income and endowments</b>		<b>102,085</b>	<b>-</b>	<b>102,085</b>	<b>96,795</b>
<b>Expenditure on:</b>					
Raising funds	5	-	12,691	12,691	12,841
Charitable activities	6	53,394	-	53,394	14,367
<b>Total expenditure</b>		<b>53,394</b>	<b>12,691</b>	<b>66,085</b>	<b>27,208</b>
<b>Net income before net gains/(losses) on investments</b>		<b>48,691</b>	<b>(12,691)</b>	<b>36,000</b>	<b>69,587</b>
Net gains/(losses) on investments		-	60,244	60,244	(324,962)
<b>Net movement in funds</b>		<b>48,691</b>	<b>47,553</b>	<b>96,244</b>	<b>(255,375)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		227,334	1,969,250	2,196,584	2,451,959
Net movement in funds		48,691	47,553	96,244	(255,375)
<b>Total funds carried forward</b>		<b>276,025</b>	<b>2,016,803</b>	<b>2,292,828</b>	<b>2,196,584</b>

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



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THE GORDON BRAMAH CHARITABLE SETTLEMENT

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BALANCE SHEET  
AS AT 31 MARCH 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments		2,230,808	2,046,890
		<u>2,230,808</u>	<u>2,046,890</u>
<b>Current assets</b>			
Debtors	11	16,037	17,490
Cash at bank and in hand		49,823	135,834
		<u>65,860</u>	<u>153,324</u>
Creditors: amounts falling due within one year	12	(3,840)	(3,630)
<b>Net current assets</b>		<u>62,020</u>	<u>149,694</u>
<b>Total assets less current liabilities</b>		<u>2,292,828</u>	<u>2,196,584</u>
<b>Total net assets</b>		<u><u>2,292,828</u></u>	<u><u>2,196,584</u></u>
<b>Charity funds</b>			
Endowment funds	13	2,016,803	1,969,250
Unrestricted funds	13	276,025	227,334
<b>Total funds</b>		<u><u>2,292,828</u></u>	<u><u>2,196,584</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: 23 October 2024

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

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**STATEMENT OF CASH FLOWS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	(64,422)	(24,805)
<b>Cash flows from investing activities</b>			
Dividends and interest from investments		102,085	96,795
Proceeds from sale of investments		349,827	81,487
Purchase of investments		(348,098)	(81,451)
<b>Net cash provided by investing activities</b>		<b>103,814</b>	<b>96,831</b>
<b>Change in cash and cash equivalents in the year</b>		<b>39,392</b>	<b>72,026</b>
Cash and cash equivalents at the beginning of the year		166,122	94,096
<b>Cash and cash equivalents at the end of the year</b>	17	<b>205,514</b>	166,122

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

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**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 2024

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**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.

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

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**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.

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

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#### 4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	102,085	<b>102,085</b>	96,795
Total 2023	96,795	96,795	

#### 5. Investment management costs

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	12,691	<b>12,691</b>	12,841
Total 2023	12,841	12,841	

#### 6. Charitable activities expenditure

	2024 £	2023 £
Grants paid (note 7)	<b>49,228</b>	10,250
Governance costs (note 8)	<b>4,166</b>	4,117
	<b>53,394</b>	14,367

In both years all charitable activities expenditure was unrestricted.

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

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#### 7. Grants paid

	2024 £	2023 £
Sheffield University GTIMC PhD sponsorship	31,728	-
Ashgate Hospice	-	10,250
ReACT	7,500	-
Friends of Cromford Canal	5,000	-
Chesterfield Canal Trust	5,000	-
	<u>49,228</u>	<u>10,250</u>

#### 8. Governance costs

	2024 £	2023 £
Independent examination fees	3,840	3,630
Trustees' expenses	242	425
Bank charges	63	62
Website costs	21	-
	<u>4,166</u>	<u>4,117</u>

#### 9. Net income/(expenditure)

This is stated after charging:

	2024 £	2023 £
Independent examination fees	<u>3,200</u>	<u>3,025</u>

During the year, no Trustees received any remuneration or benefits in kind (2023 - £nil).

During the year, 1 Trustee received expenses amounting to £242 in relation to travel expenses (2023 - 5 Trustees - £425).

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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

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**10. Investments**

	2024 £	2023 £
<b><i>Market value</i></b>		
Brought forward	2,016,602	2,341,600
Additions at cost	348,098	81,451
Disposal proceeds	(349,827)	(81,487)
Net gains/ (losses) on revaluation	60,244	(324,962)
<b><i>Market value at 31 March</i></b>	<b>2,075,117</b>	2,016,602
Investment cash	155,691	30,288
	<b>2,230,808</b>	2,046,890
Investments comprise of:		
UK	586,644	908,763
Europe	149,525	91,600
Other	1,338,948	1,016,239
	<b>2,075,117</b>	2,016,602
<b><i>Historical cost</i></b>		
Historical cost of investments held at 31 March	1,758,821	1,782,654
	<b>1,758,821</b>	1,782,654

**11. Debtors**

	2024 £	2023 £
Accrued income	16,037	17,490
	<b>16,037</b>	17,490



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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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

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**12. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Accruals	<u>3,840</u>	<u>3,630</u>

**13. Statement of funds****Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b><i>Unrestricted funds</i></b>						
General funds	<u>227,334</u>	<u>102,085</u>	<u>(53,394)</u>	<u>-</u>	<u>-</u>	<u>276,025</u>
<b><i>Endowment funds</i></b>						
Endowment funds	<u>1,735,302</u>	<u>-</u>	<u>(12,691)</u>	<u>(22,104)</u>	<u>-</u>	<u>1,700,507</u>
Revaluation reserve	<u>233,948</u>	<u>-</u>	<u>-</u>	<u>22,104</u>	<u>60,244</u>	<u>316,296</u>
	<u>1,969,250</u>	<u>-</u>	<u>(12,691)</u>	<u>-</u>	<u>60,244</u>	<u>2,016,803</u>
<b><i>Total of funds</i></b>	<u>2,196,584</u>	<u>102,085</u>	<u>(66,085)</u>	<u>-</u>	<u>60,244</u>	<u>2,292,828</u>

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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

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**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b><i>Unrestricted funds</i></b>						
General Funds - all funds	144,906	96,795	(14,367)	-	-	227,334
<b><i>Endowment funds</i></b>						
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
<b><i>Total of funds</i></b>	<b>2,451,959</b>	<b>96,795</b>	<b>(27,208)</b>	<b>-</b>	<b>(324,962)</b>	<b>2,196,584</b>

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	227,334	102,085	(53,394)	-	-	276,025
Endowment funds	1,969,250	-	(12,691)	-	60,244	2,016,803
	2,196,584	102,085	(66,085)	-	60,244	2,292,828

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THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

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14. Summary of funds (continued)

Summary of funds - prior 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>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	214,005	2,016,803	2,230,808
Current assets	65,860	-	65,860
Creditors due within one year	(3,840)	-	(3,840)
<b>Total</b>	<u>276,025</u>	<u>2,016,803</u>	<u>2,292,828</u>

Analysis of net assets between funds - prior period

	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)
<b>Total</b>	<u>227,334</u>	<u>1,969,250</u>	<u>2,196,584</u>

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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

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

	2024 £	2023 £
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	<b>96,244</b>	(255,375)
<b>Adjustments for:</b>		
(Gains)/losses on investments	<b>(60,244)</b>	324,962
Dividends and interest from investments	<b>(102,085)</b>	(96,795)
Decrease in debtors	<b>1,453</b>	2,073
Increase in creditors	<b>210</b>	330
<b>Net cash used in operating activities</b>	<b>(64,422)</b>	(24,805)

#### 17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	<b>49,823</b>	135,834
Cash held in investment portfolio	<b>155,691</b>	30,288
<b>Total cash and cash equivalents</b>	<b>205,514</b>	166,122

#### 18. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	<b>135,834</b>	<b>(86,011)</b>	<b>49,823</b>
Cash equivalents	<b>30,288</b>	<b>125,403</b>	<b>155,691</b>
	<b>166,122</b>	<b>39,392</b>	<b>205,514</b>

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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

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**19. Grant commitments**

The Charity has entered into a Grant Agreement with the University of Sheffield to fund a PhD student at the Gene Therapy Innovation and Manufacturing Centre. The total commitment is £111,087, of which £31,728 has been paid.

**20. Related party transactions**

There are no related party transactions to disclose (2023 - none).