

GRAYLING CHARITABLE TRUST

England & Wales - Charity number 1160399

Details

Status Registered

Legal form CIO

Registered 2015-02-09

Register [View on the Charity Commission register](#)

Contact

Address 122 Wigmore Street
London
W1U 3RX

Phone 02074990407

Activities

Objects: THE OBJECTS OF THE CIO ARE SPECIFICALLY RESTRICTED TO SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE IN THE LAWS OF ENGLAND AND WALES AS THE CHARITY TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The Grayling Charitable Trust is a family owned Charity that supports a wide range of charitable causes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£50,138	£47,519	-	-
2024-04-05	£18,867	£38,605	-	-
2023-04-05	£45,176	£38,358	-	-
2022-04-05	£31,337	£46,229	-	-
2021-04-05	£162,624	£23,172	-	-

Trustees

Name	Role	Appointed
EMMA LOUISE BOWMAN	Chair	2015-02-09
MR JAMIE BYROM		2015-02-09
NICHOLAS HUGH BYROM		2015-02-09
NICOLA JANE BYROM		2015-02-09

GRAYLING CHARITABLE TRUST

England & Wales - Charity number 1160399

Accounts

CHARITY REGISTRATION NUMBER: 1160399

Grayling Charitable Trust
Unaudited Financial Statements
31 March 2025

WILLS BINGLEY LIMITED

Chartered Accountants
St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

Grayling Charitable Trust

Financial Statements

Year ended 31 March 2025

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Grayling Charitable Trust

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Grayling Charitable Trust
Charity registration number	1160399
Principal office	122 Wigmore Street London W1U3RX England

The trustees

Mr N H Byrom
Mrs N J Byrom
Mrs E L Bowman
Mr J C C Byrom

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provision of 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).

Independent examiner	Paul Smith FCCA Wills Bingley St Denys House 22 East Hill St Austell Cornwall PL25 4TR
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Structure, governance and management

The Grayling Charitable Trust is constituted as a CIO - Foundation, Registered 09 Feb 2015 and is a registered charity (number 1160399).

The Trustees who have served during the period are set out on page 1. The declaration of trust states that the number of trustees shall not be more than twelve. The power of appointment of new trustees is vested with the settlor or by resolution of the meeting of trustees. The Trustees meet periodically to assess grant applications and donations are made on a regular basis.

The Charity intends to make grants to organisations and individuals in line with its charitable objectives.

Grayling Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The objectives of the Charity are general charitable purposes to the benefit of other charities and voluntary bodies / general public.

The Trustees have no specific donation making criteria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

During the period the charity has supported various charitable organisations, and the trustees continue to look for suitable projects to support.

Financial review

The Trustees consider that as a minimum unrestricted funds should be sufficient to cover any long term commitments made (to the extent not specifically covered by restricted funds) plus approximately six months of general charitable expenditure.

The trustees' annual report was approved on 26 June 2025 and signed on behalf of the board of trustees by:



Mr J C C Byrom
Trustee

Grayling Charitable Trust

Independent Examiner's Report to the Trustees of Grayling Charitable Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Grayling Charitable Trust ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Paul Smith FCCA
Wills Bingley
Independent Examiner

St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

26 June 2025

Grayling Charitable Trust
Statement of Financial Activities
Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	25,290	25,290	3
Investment income	5	24,848	24,848	18,867
Total income		<u>50,138</u>	<u>50,138</u>	<u>18,870</u>
Expenditure				
Expenditure on charitable activities	6	47,519	47,519	38,605
Total expenditure		<u>47,519</u>	<u>47,519</u>	<u>38,605</u>
Net income/(expenditure)		<u>2,619</u>	<u>2,619</u>	<u>(19,735)</u>
Other recognised gains and losses				
Other gains/(losses) user defined 1		(8,225)	(8,225)	65,763
Net movement in funds		(5,606)	(5,606)	46,028
Reconciliation of funds				
Total funds brought forward		1,322,316	1,322,316	1,276,288
Total funds carried forward		<u>1,316,710</u>	<u>1,316,710</u>	<u>1,322,316</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Grayling Charitable Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
FIXED ASSET INVESTMENTS	11		1,253,195	1,261,420
Current assets				
DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	20,679		19,772
Cash at bank and in hand		46,402		44,660
		67,081		64,432
Creditors: amounts falling due within one year	13	3,566		3,536
Net current assets			63,515	60,896
Total assets less current liabilities			1,316,710	1,322,316
Net assets			1,316,710	1,322,316
Funds of the charity				
Unrestricted funds			1,316,710	1,322,316
Total charity funds	14		1,316,710	1,322,316

These financial statements were approved by the board of trustees and authorised for issue on 26 June 2025, and are signed on behalf of the board by:



Mr J C C Byrom
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Grayling Charitable Trust

Statement of Cash Flows

Year ended 31 March 2025

	Note	2025 £	2024 £
Cash generated from operations	16	(21,559)	(54,680)
Interest paid		(640)	(644)
Net cash used in operating activities		<u>(22,199)</u>	<u>(55,324)</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		<u>23,941</u>	18,350
Net cash from investing activities		<u>23,941</u>	<u>18,350</u>
Net increase/(decrease) in cash and cash equivalents		1,742	(36,974)
Cash and cash equivalents at beginning of year		44,660	81,634
Cash and cash equivalents at end of year		<u>46,402</u>	<u>44,660</u>

The notes on pages 7 to 12 form part of these financial statements.

Grayling Charitable Trust

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 122 WIGMORE STREET, LONDON, W1U 3RX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

1 Income

Donations and investment income are accounted for when receivable.

2 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

3 Resources expended

Expenditure is included on a renewals basis.

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

Management and administration costs represent expenditure incurred in the management of the Charity's assets, organisational administration, and compliance with constitutional statutory requirements.

4 Going concern

There are no material uncertainties about the charity's ability to continue.

5 Taxation

As a registered charity, the Grayling Charitable Trust is generally exempt from Income Tax and Capital Gains Tax.

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

6 Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on valuation is taken to the statement of financial activities. Fixed investment assets realised within twelve months of the balance sheet date are re-classified as current assets.

7 Unrestricted income fund

The Accumulated Income Fund represents income from donations and fixed asset investments and will be applied to making donations to charitable bodies and administering the affairs of the charity. This fund may, at the discretion of the trustees, be expended for capital purposes.

Designated funds form part of unrestricted funds. Amounts are transferred into this fund at the trustees' discretion to cover specific future expenditure by the Charity.

8 Judgements and key sources of estimation uncertainty

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

9 Fund accounting

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

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

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

10 Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>25,290</u>	<u>25,290</u>	<u>3</u>	<u>3</u>

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	23,941	23,941	18,350	18,350
Other interest receivable	907	907	517	517
	<u>24,848</u>	<u>24,848</u>	<u>18,867</u>	<u>18,867</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Institutional donations	27,530	27,530	28,987	28,987
Support costs	19,989	19,989	9,618	9,618
	<u>47,519</u>	<u>47,519</u>	<u>38,605</u>	<u>38,605</u>

7. Analysis of grants

Forever Colours	6,000
Lawrence Nursing Home	5,000
Tides Foundation	5,000
Antisemitism Campaign	4,500
Marie Curie	1,500
Maggies	1,200
Norwood	1,000
Twinning Project	750
Alzheimers Society	580
Hurlingham Club	500
Marilyn Irvings	300
St James College Football	250
St Mungos	250
CiaO	250
Church Enstone Trust	250
AIPFF	150
Toby Awards	50

	27,530
	=====

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,464</u>	<u>1,020</u>

9. Staff costs

The Charity had no employees during the year, and consequently there are no costs of employment.

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Staff costs *(continued)*

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

10. Trustee remuneration and expenses

The Trustees received no remuneration or expense reimbursement during the Year.

11. Fixed asset investments

	Listed investments £	Investment properties £	Other investments £	Total £
Cost or valuation				
At 1 April 2024	550,919	510,500	200,001	1,261,420
Additions	–	–	–	–
Other movements	(8,225)	–	–	(8,225)
At 31 March 2025	<u>542,694</u>	<u>510,500</u>	<u>200,001</u>	<u>1,253,195</u>
Impairment				
At 1 April 2024 and 31 March 2025			–	–
Carrying amount				
At 31 March 2025	<u>542,694</u>	<u>510,500</u>	<u>200,001</u>	<u>1,253,195</u>
At 31 March 2024	<u>550,919</u>	<u>510,500</u>	<u>200,001</u>	<u>1,261,420</u>

All investments shown above are held at valuation.

Investment properties

The leasehold interest comprises a long lease over Flat B at 65 Kellett Road, London SW2 1EA

Financial assets held at fair value

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

12. Debtors: Amounts falling due within one year

	2025 £	2024 £
Prepayments and accrued income	1,424	517
Other debtors	19,255	19,255
	<u>20,679</u>	<u>19,772</u>

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,566	3,536

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	<u>1,322,316</u>	<u>50,138</u>	<u>(47,519)</u>	<u>(8,225)</u>	<u>1,316,710</u>

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	<u>1,276,288</u>	<u>18,870</u>	<u>(38,605)</u>	<u>65,763</u>	<u>1,322,316</u>

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	1,253,195	1,253,195
Current assets	67,081	67,081
Creditors less than 1 year	<u>(3,566)</u>	<u>(3,566)</u>
Net assets	<u>1,316,710</u>	<u>1,316,710</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	1,261,420	1,261,420
Current assets	64,432	64,432
Creditors less than 1 year	<u>(3,536)</u>	<u>(3,536)</u>
Net assets	<u>1,322,316</u>	<u>1,322,316</u>

16. Cash generated from operations

	2025	2024
	£	£
Net income/(expenditure)	2,619	(19,735)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(23,941)	(18,350)
Other interest receivable and similar income	(907)	(517)
Interest payable and similar charges	640	644
Accrued expenses	30	2,395
<i>Changes in:</i>		
Trade and other debtors	<u>—</u>	<u>(19,117)</u>
	<u>(21,559)</u>	<u>(54,680)</u>

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>44,660</u>	<u>1,742</u>	<u>46,402</u>

18. Related parties

The Grayling Charitable Trust is controlled by the Trustees in accordance with the terms of the constitution dated 09 February 2015.

Grayling Charitable Trust

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

Grayling Charitable Trust

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	<u>25,290</u>	<u>3</u>
Investment income		
Income from investment properties	23,941	18,350
Other interest receivable	<u>907</u>	<u>517</u>
	<u>24,848</u>	<u>18,867</u>
Total income	<u>50,138</u>	<u>18,870</u>
Expenditure		
Expenditure on charitable activities		
Other establishment	15,728	7,416
Legal and professional fees	3,543	1,558
Telephone	78	–
Other interest payable and similar charges	640	644
Grants Payable	<u>27,530</u>	<u>28,987</u>
	<u>47,519</u>	<u>38,605</u>
Total expenditure	<u>47,519</u>	<u>38,605</u>
Net income/(expenditure)	<u>2,619</u>	<u>(19,735)</u>

GRAYLING CHARITABLE TRUST

England & Wales - Charity number 1160399

Accounts

CHARITY REGISTRATION NUMBER: 1160399

Grayling Charitable Trust
Unaudited Financial Statements
31 March 2024

WILLS BINGLEY LIMITED

Chartered Accountants

St Denys House

22 East Hill

St Austell

Cornwall

PL25 4TR

Grayling Charitable Trust

Financial Statements

Year ended 31 March 2024

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Grayling Charitable Trust

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Grayling Charitable Trust
Charity registration number	1160399
Principal office	122 Wigmore Street London W1U3RX England

The trustees

Mr N H Byrom
Mrs N J Byrom
Mrs E L Bowman
Mr J C C Byrom

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provision of 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).

Independent examiner	Paul Smith FCCA Wills Bingley St Denys House 22 East Hill St Austell Cornwall PL25 4TR
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Structure, governance and management

The Grayling Charitable Trust is constituted as a CIO - Foundation, Registered 09 Feb 2015 and is a registered charity (number 1160399).

The Trustees who have served during the period are set out on page 1. The declaration of trust states that the number of trustees shall not be more than twelve. The power of appointment of new trustees is vested with the settlor or by resolution of the meeting of trustees. The Trustees meet periodically to assess grant applications and donations are made on a regular basis.

The Charity intends to make grants to organisations and individuals in line with its charitable objectives.

Grayling Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

The objectives of the Charity are general charitable purposes to the benefit of other charities and voluntary bodies / general public.

The Trustees have no specific donation making criteria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

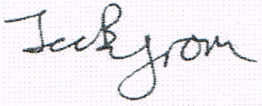
Achievements and performance

During the period the charity has supported various charitable organisations, and the trustees continue to look for suitable projects to support.

Financial review

The Trustees consider that as a minimum unrestricted funds should be sufficient to cover any long term commitments made (to the extent not specifically covered by restricted funds) plus approximately six months of general charitable expenditure.

The trustees' annual report was approved on 16 October 2024 and signed on behalf of the board of trustees by:



Mr J C C Byrom
Trustee

Grayling Charitable Trust

Independent Examiner's Report to the Trustees of Grayling Charitable Trust

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Grayling Charitable Trust ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

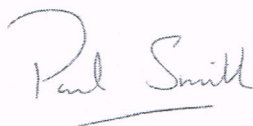
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Paul Smith FCCA
Wills Bingley
Independent Examiner

St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

16 October 2024

Grayling Charitable Trust
Statement of Financial Activities
Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	3	3	872
Investment income	5	18,867	18,867	19,565
Total income		<u>18,870</u>	<u>18,870</u>	<u>20,437</u>
Expenditure				
Expenditure on charitable activities	6	38,605	38,605	38,358
Total expenditure		<u>38,605</u>	<u>38,605</u>	<u>38,358</u>
Net expenditure		<u>(19,735)</u>	<u>(19,735)</u>	<u>(17,921)</u>
Other recognised gains and losses				
Other gains/(losses) user		65,763	65,763	24,739
Net movement in funds		46,028	46,028	6,818
Reconciliation of funds				
Total funds brought forward		1,276,288	1,276,288	1,269,470
Total funds carried forward		<u>1,322,316</u>	<u>1,322,316</u>	<u>1,276,288</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

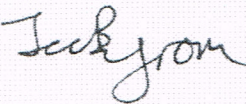
The notes on pages 7 to 12 form part of these financial statements.

Grayling Charitable Trust
Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
FIXED ASSET INVESTMENTS	11		1,261,420	1,195,657
Current assets				
DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	19,772		138
Cash at bank and in hand		<u>44,660</u>		<u>81,634</u>
		64,432		81,772
Creditors: amounts falling due within one year	13	<u>3,536</u>		<u>1,141</u>
Net current assets			<u>60,896</u>	<u>80,631</u>
Total assets less current liabilities			<u>1,322,316</u>	<u>1,276,288</u>
Net assets			<u>1,322,316</u>	<u>1,276,288</u>
Funds of the charity				
Unrestricted funds			<u>1,322,316</u>	<u>1,276,288</u>
Total charity funds	14		<u>1,322,316</u>	<u>1,276,288</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 October 2024, and are signed on behalf of the board by:



Mr J C C Byrom
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Grayling Charitable Trust

Statement of Cash Flows

Year ended 31 March 2024

	Note	2024 £	2023 £
Cash generated from operations	16	(54,680)	(37,083)
Interest paid		<u>(644)</u>	<u>(653)</u>
Net cash used in operating activities		<u>(55,324)</u>	<u>(37,736)</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		<u>18,350</u>	<u>19,565</u>
Net cash from investing activities		<u>18,350</u>	<u>19,565</u>
Cash flows from financing activities			
Net decrease in cash and cash equivalents		(36,974)	(18,171)
Cash and cash equivalents at beginning of year		<u>81,634</u>	<u>99,806</u>
Cash and cash equivalents at end of year		<u>44,660</u>	<u>81,635</u>

The notes on pages 7 to 12 form part of these financial statements.

Grayling Charitable Trust

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 122 WIGMORE STREET, LONDON, W1U 3RX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

1 Income

Donations and investment income are accounted for when receivable.

2 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

3 Resources expended

Expenditure is included on a renewals basis.

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

Management and administration costs represent expenditure incurred in the management of the Charity's assets, organisational administration, and compliance with constitutional statutory requirements.

4 Going concern

There are no material uncertainties about the charity's ability to continue.

5 Taxation

As a registered charity, the Grayling Charitable Trust is generally exempt from Income Tax and Capital Gains Tax.

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

6 Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on valuation is taken to the statement of financial activities. Fixed investment assets realised within twelve months of the balance sheet date are re-classified as current assets.

7 Unrestricted income fund

The Accumulated Income Fund represents income from donations and fixed asset investments and will be applied to making donations to charitable bodies and administering the affairs of the charity. This fund may, at the discretion of the trustees, be expended for capital purposes.

Designated funds form part of unrestricted funds. Amounts are transferred into this fund at the trustees' discretion to cover specific future expenditure by the Charity.

8 Judgements and key sources of estimation uncertainty

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

9 Fund accounting

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

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

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

10 Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	3	3	872	872

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	18,350	18,350	19,565	19,565
Other interest receivable	517	517	—	—
	<u>18,867</u>	<u>18,867</u>	<u>19,565</u>	<u>19,565</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Institutional donations	28,987	28,987	32,543	32,543
Support costs	9,618	9,618	5,815	5,815
	<u>38,605</u>	<u>38,605</u>	<u>38,358</u>	<u>38,358</u>

7. Analysis of grants

Forever Colours	7,500
Lawrence Nursing Home	6,250
Tides Foundation	5,000
St Kenelm's Church Enstone	2,500
Antisemitism Campaign	2,250
Just Giving Tusk Trust	1,100
Maggie Carols	904
JustGiving Surfers Against Sewage	550
NDCS.Org UK	500
Donate Via CAF	500
NFRSA	500
GoFundMe	429
Just Giving (The Ciao Foundation)	281
Golden Giving Charity (Malorees Team Triathlon)	250
Spread a Smile	250
Just Giving Just for Children	113
Just Giving The Tristan Voor	110

	28,987
	=====

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,020</u>	<u>1,027</u>

9. Staff costs

The Charity had no employees during the year, and consequently there are no costs of employment.

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Staff costs *(continued)*

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

10. Trustee remuneration and expenses

The Trustees received no remuneration or expense reimbursement during the Year.

11. Fixed asset investments

	Listed investments £	Investment properties £	Other investments £	Total £
Cost or valuation				
At 1 April 2023	485,156	510,500	200,001	1,195,657
Additions	—	—	—	—
Other movements	65,763	—	—	65,763
At 31 March 2024	<u>550,919</u>	<u>510,500</u>	<u>200,001</u>	<u>1,261,420</u>
Impairment				
At 1 April 2023 and 31 March 2024			—	—
Carrying amount				
At 31 March 2024	<u>550,919</u>	<u>510,500</u>	<u>200,001</u>	<u>1,261,420</u>
At 31 March 2023	<u>485,156</u>	<u>510,500</u>	<u>200,001</u>	<u>1,195,657</u>

All investments shown above are held at valuation.

Investment properties

The leasehold interest comprises a long lease over Flat B at 65 Kellett Road, London SW2 1EA

Financial assets held at fair value

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

12. Debtors: Amounts falling due within one year

	2024 £	2023 £
Prepayments and accrued income	517	—
Other debtors	<u>19,255</u>	<u>138</u>
	<u>19,772</u>	<u>138</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>3,536</u>	<u>1,141</u>

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	<u>1,276,288</u>	<u>18,870</u>	<u>(38,605)</u>	<u>65,763</u>	<u>1,322,316</u>

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	<u>1,269,470</u>	<u>20,437</u>	<u>(38,358)</u>	<u>24,739</u>	<u>1,276,288</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,261,420	1,261,420
Current assets	64,432	64,432
Creditors less than 1 year	<u>(3,536)</u>	<u>(3,536)</u>
Net assets	<u>1,322,316</u>	<u>1,322,316</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,195,657	1,195,657
Current assets	81,772	81,772
Creditors less than 1 year	<u>(1,141)</u>	<u>(1,141)</u>
Net assets	<u>1,276,288</u>	<u>1,276,288</u>

16. Cash generated from operations

	2024 £	2023 £
Net expenditure	(19,735)	(17,921)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(18,350)	(19,565)
Other interest receivable and similar income	(517)	–
Interest payable and similar charges	644	653
Accrued expenses/(income)	2,395	(112)
<i>Changes in:</i>		
Trade and other debtors	(19,117)	(138)
	<u>(54,680)</u>	<u>(37,083)</u>

Grayling Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>81,634</u>	<u>(36,974)</u>	<u>44,660</u>

18. Related parties

The Grayling Charitable Trust is controlled by the Trustees in accordance with the terms of the constitution dated 09 February 2015.

Grayling Charitable Trust

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Grayling Charitable Trust
Detailed Statement of Financial Activities
Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	<u>3</u>	<u>872</u>
Investment income		
Income from investment properties	18,350	19,565
Other interest receivable	517	—
	<u>18,867</u>	<u>19,565</u>
Total income	<u>18,870</u>	<u>20,437</u>
Expenditure		
Expenditure on charitable activities		
Other establishment	7,416	4,135
Legal and professional fees	1,558	1,027
Other interest payable and similar charges	644	653
Grants Payable	28,987	32,543
	<u>38,605</u>	<u>38,358</u>
Total expenditure	<u>38,605</u>	<u>38,358</u>
Net expenditure	<u>(19,735)</u>	<u>(17,921)</u>

GRAYLING CHARITABLE TRUST

England & Wales - Charity number 1160399

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Grayling Charitable Trust**

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Grayling Charitable Trust

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Grayling 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. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are general charitable purposes to the benefit of other charities and voluntary bodies / general public.

The Trustees have no specific donation making criteria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and Performance

During the period the charity has supported various charitable organisations, and the trustees continue to look for suitable projects to support.

Financial Review

The Trustees consider that as a minimum unrestricted funds should be sufficient to cover any long term commitments made (to the extent not specifically covered by restricted funds) plus approximately six months of general charitable expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grayling Charitable Trust is constituted as a CIO - Foundation, Registered 09 Feb 2015 and is a registered charity (number 1160399).

The Trustees who have served during the period are set out below. The declaration of trust states that the number of trustees shall not be more than twelve. The power of appointment of new trustees is vested with the settlor or by resolution of the meeting of trustees. The Trustees meet periodically to assess grant applications and donations are made on a regular basis.

The Charity intends to make grants to organisations and individuals in line with its charitable objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160399

Principal address

122, Wigmore Street
London
W1U 3RX

Trustees

N H Byrom
Mrs N J Byrom
Mrs E Bowman
J C C Byrom

Grayling Charitable Trust
Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Approved by order of the board of trustees on 27 June 2023 and signed on its behalf by:



J C C Byrom - Trustee

Independent Examiner's Report to the Trustees of Grayling Charitable Trust

Independent examiner's report to the trustees of Grayling Charitable Trust

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

Responsibilities and basis of report

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

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

P A Smith FCCA

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

27 June 2023

Grayling Charitable Trust

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	31/3/23 Unrestricted fund £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	872	13,682
Investment income	4	19,565	17,655
Total		20,437	31,337
 EXPENDITURE ON			
Charitable activities			
Grants Payable	5	32,543	39,091
Other		5,815	7,138
Total		38,358	46,229
Net gains/(losses) on investments		24,739	(39,583)
NET INCOME/(EXPENDITURE)		6,818	(54,475)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,269,470	1,323,945
TOTAL FUNDS CARRIED FORWARD		1,276,288	1,269,470

The notes form part of these financial statements

Grayling Charitable Trust

**Balance Sheet
31 March 2023**

	Notes	31/3/23 Unrestricted fund £	31/3/22 Total funds £
FIXED ASSETS			
Investments			
Investments	10	685,157	660,418
Investment property	11	510,500	510,500
		1,195,657	1,170,918
CURRENT ASSETS			
Debtors	12	138	-
Cash at bank		81,634	99,806
		81,772	99,806
CREDITORS			
Amounts falling due within one year	13	(1,141)	(1,254)
		80,631	98,552
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		1,276,288	1,269,470
NET ASSETS		1,276,288	1,269,470
FUNDS			
Unrestricted funds	14	1,276,288	1,269,470
TOTAL FUNDS		1,276,288	1,269,470

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2023 and were signed on its behalf by:



N H Byrom - Trustee

Grayling Charitable Trust

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	(18,034)	(14,678)
Net cash used in operating activities		<u>(18,034)</u>	<u>(14,678)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(700,000)
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(700,000)</u>
Change in cash and cash equivalents in the reporting period		<u>(18,034)</u>	<u>(714,678)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>99,806</u>	<u>814,484</u>
Cash and cash equivalents at the end of the reporting period		<u><u>81,634</u></u>	<u><u>99,806</u></u>

The notes form part of these financial statements

Grayling Charitable Trust

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23	31/3/22
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	6,818	(54,475)
Adjustments for:		
(Gain)/losses on investments	(24,739)	39,583
(Decrease)/increase in creditors	(113)	214
Net cash used in operations	<u>(18,034)</u>	<u>(14,678)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22	Cash flow	At 31/3/23
	£	£	£
Net cash			
Cash at bank	99,806	(18,172)	81,634
	<u>99,806</u>	<u>(18,172)</u>	<u>81,634</u>
Total	<u>99,806</u>	<u>(18,172)</u>	<u>81,634</u>

Grayling Charitable Trust

**Error Messages from the Cash Flow Statement
for the Year Ended 31 March 2023**

** CURRENT YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS
AS CALCULATED IN CASH FLOW STATEMENT
DOES NOT AGREE TO MOVEMENT PER BALANCE SHEET

COMPARE MOVEMENT ON CASH FLOW STATEMENT (18,034)

TO MOVEMENT PER BALANCE SHEET (18,172)
CASH AND CASH EQUIVALENTS

Grayling Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Donations	872	13,682
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Rents received	19,565	17,655
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 6) £
Grants Payable		32,543
		<u> </u>

6. GRANTS PAYABLE

	31/3/23	31/3/22
	£	£
Grants Payable	32,543	39,091
	<u> </u>	<u> </u>

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. GRANTS PAYABLE - continued

St Kenelm's Church, Enstone	6,000
Forever Colours	5,350
Tides Foundation	5,000
Lawrence Nursing Home	5,000
Royal Albert Hall	2,500
Create Street	2,000
Just Giving	1,213
Turkey Disaster Fund	1,000
Gosh Halloween Party	1,000
Norwood	1,000
Givery	512
Small Steps	500
Raffle Tickets	300
Wellbeing of Women	250
Angus Irvine Playing Fields	250
Charlbury Pre-School	250
Landaid Charitable Trust Ltd	250
Go Fund Me	110
Quintessentially Foundation	58

	32,543
	=====

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	653	4,135	1,027	5,815
	-----	-----	-----	-----

8. 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.

Trustees' expenses

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

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,682
Investment income	17,655
Total	31,337
EXPENDITURE ON Charitable activities	
Grants Payable	39,091
Other	7,138
Total	46,229
Net gains/(losses) on investments	(39,583)
NET INCOME/(EXPENDITURE)	(54,475)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,323,945
TOTAL FUNDS CARRIED FORWARD	1,269,470

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2022	460,417	200,001	660,418
Revaluations	24,739	-	24,739
	485,156	200,001	685,157
At 31 March 2023	485,156	200,001	685,157
NET BOOK VALUE			
At 31 March 2023	485,156	200,001	685,157
At 31 March 2022	460,417	200,001	660,418

There were no investment assets outside the UK.

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed investments	Unlisted investments	Totals
	£	£	£
Valuation in 2023	485,156	200,001	685,157
	<u> </u>	<u> </u>	<u> </u>

The investment includes a single £1 Ordinary Share in 65 Kellett Road (Freehold) Ltd, a property management company registered in England and Wales. This represents a 33.3% interest.

The investment includes an Equity Investment of £200,000 in Launcelot Partners 1 LLP, a property owning partnership registered in England and Wales.

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>510,500</u>
NET BOOK VALUE	
At 31 March 2023	<u>510,500</u>
At 31 March 2022	<u>510,500</u>

The leasehold interest comprises a long lease over Flat B at 65 Kellett Road, London SW2 1EA.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Other debtors	138	-
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Other creditors	1,141	1,254
	<u> </u>	<u> </u>

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,269,470	6,818	1,276,288
TOTAL FUNDS	1,269,470	6,818	1,276,288

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,437	(38,358)	24,739	6,818
TOTAL FUNDS	20,437	(38,358)	24,739	6,818

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,323,945	(54,475)	1,269,470
TOTAL FUNDS	1,323,945	(54,475)	1,269,470

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,337	(46,229)	(39,583)	(54,475)
TOTAL FUNDS	31,337	(46,229)	(39,583)	(54,475)

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. MOVEMENT IN FUNDS - continued

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

	At 1/4/21	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	1,323,945	(47,657)	1,276,288
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,323,945</u>	<u>(47,657)</u>	<u>1,276,288</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	51,774	(84,587)	(14,844)	(47,657)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,774</u>	<u>(84,587)</u>	<u>(14,844)</u>	<u>(47,657)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023, other than as referred to within the accounts.

Grayling Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	872	13,682
Investment income		
Rents received	19,565	17,655
Total incoming resources	20,437	31,337
EXPENDITURE		
Charitable activities		
Grants to institutions	32,543	39,091
Support costs		
Finance		
Bank charges	653	675
Other		
Property Costs	4,135	4,905
Governance costs		
Accountancy and legal fees	1,027	1,558
Total resources expended	38,358	46,229
Net expenditure	<u>(17,921)</u>	<u>(14,892)</u>

This page does not form part of the statutory financial statements

GRAYLING CHARITABLE TRUST

England & Wales - Charity number 1160399

Accounts

REGISTERED CHARITY NUMBER: 1160399

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Grayling Charitable Trust**

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Grayling Charitable Trust

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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Grayling 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. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are general charitable purposes to the benefit of other charities and voluntary bodies / general public.

The Trustees have no specific donation making criteria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and Performance

During the period the charity has supported various charitable organisations, and the trustees continue to look for suitable projects to support.

Financial Review

The Trustees consider that as a minimum unrestricted funds should be sufficient to cover any long term commitments made (to the extent not specifically covered by restricted funds) plus approximately six months of general charitable expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grayling Charitable Trust is constituted as a CIO - Foundation, Registered 09 Feb 2015 and is a registered charity (number 1160399).

The Trustees who have served during the period are set out below. The declaration of trust states that the number of trustees shall not be more than twelve. The power of appointment of new trustees is vested with the settlor or by resolution of the meeting of trustees. The Trustees meet periodically to assess grant applications and donations are made on a regular basis.

The Charity intends to make grants to organisations and individuals in line with its charitable objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160399

Principal address

122, Wigmore Street
London
W1U 3RX

Grayling Charitable Trust

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees

N H Byrom
Mrs N J Byrom
Mrs E Bowman
J C C Byrom

Independent Examiner

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Approved by order of the board of trustees on 22 July 2022 and signed on its behalf by:



J C C Byrom - Trustee

**Independent Examiner's Report to the Trustees of
Grayling Charitable Trust**

Independent examiner's report to the trustees of Grayling Charitable Trust

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

Responsibilities and basis of report

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

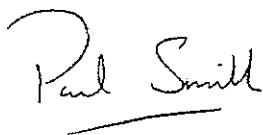
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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.



P A Smith
FCCA
Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

22 July 2022

Grayling Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

		31/3/22 Unrestricted fund £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	13,682	139,157
Investment income	4	17,655	23,467
Total		<u>31,337</u>	<u>162,624</u>
EXPENDITURE ON			
Charitable activities	5		
Grants Payable		39,091	13,186
Other		7,138	9,986
Total		<u>46,229</u>	<u>23,172</u>
Net gains/(losses) on investments		<u>(39,583)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		<u>(54,475)</u>	<u>139,452</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,323,945	1,184,493
TOTAL FUNDS CARRIED FORWARD		<u>1,269,470</u>	<u>1,323,945</u>

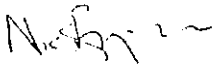
The notes form part of these financial statements

Grayling Charitable Trust

**Balance Sheet
31 March 2022**

	Notes	31/3/22 Unrestricted fund £	31/3/21 Total funds £
FIXED ASSETS			
Investments			
Investments	10	660,418	1
Investment property	11	510,500	510,500
		1,170,918	510,501
CURRENT ASSETS			
Cash at bank		99,806	814,484
CREDITORS			
Amounts falling due within one year	12	(1,254)	(1,040)
		98,552	813,444
NET CURRENT ASSETS			
		1,269,470	1,323,945
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,269,470	1,323,945
NET ASSETS			
		1,269,470	1,323,945
FUNDS			
Unrestricted funds	13	1,269,470	1,323,945
		1,269,470	1,323,945
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 22 July 2022 and were signed on its behalf by:



N H Byrom - Trustee

The notes form part of these financial statements

Grayling Charitable Trust

**Cash Flow Statement
for the Year Ended 31 March 2022**

	Notes	31/3/22 £	31/3/21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(14,678)</u>	<u>139,038</u>
Net cash (used in)/provided by operating activities		<u>(14,678)</u>	<u>139,038</u>
Cash flows from investing activities			
Purchase of fixed asset investments		<u>(700,000)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(700,000)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>(714,678)</u>	<u>139,038</u>
Cash and cash equivalents at the beginning of the reporting period		<u>814,484</u>	<u>675,446</u>
Cash and cash equivalents at the end of the reporting period		<u><u>99,806</u></u>	<u><u>814,484</u></u>

The notes form part of these financial statements

Grayling Charitable Trust

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/22	31/3/21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(54,475)	139,452
Adjustments for:		
Losses on investments	39,583	-
Decrease in debtors	-	1,647
Increase/(decrease) in creditors	214	(2,061)
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(14,678)</u>	<u>139,038</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21	Cash flow	At 31/3/22
	£	£	£
Net cash			
Cash at bank	814,484	(714,678)	99,806
	<u> </u>	<u> </u>	<u> </u>
	814,484	(714,678)	99,806
	<u> </u>	<u> </u>	<u> </u>
Total	<u>814,484</u>	<u>(714,678)</u>	<u>99,806</u>

The notes form part of these financial statements

Grayling Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3. DONATIONS AND LEGACIES

	31/3/22	31/3/21
	£	£
Donations	13,682	-
Gift aid	-	139,157
	<u>13,682</u>	<u>139,157</u>

4. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Rents received	17,655	16,467
Premium received from Tenant	-	7,000
	<u>17,655</u>	<u>23,467</u>

5. CHARITABLE ACTIVITIES COSTS

Grants Payable	Grant funding of activities (see note 6) £ 39,091

6. GRANTS PAYABLE

	31/3/22	31/3/21
	£	£
Grants Payable	39,091	13,186
	<u>39,091</u>	<u>13,186</u>

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. GRANTS PAYABLE - continued

National Bank of Ukraine	10,000
Pooch Project	9,200
St Kenelm's Church, Enstone	5,000
Royal Albert Hall	5,000
Lawrence Nursing Home	3,075
Norwood	2,500
Forever Colours	2,000
Just Giving	538
Go Help Me	418
Fiera Real Estate	275
James Place	263
Give as you Live	262
Virgin Money Giving	260
Sundry	200
Church Enstone Trust	100
	39,091

7. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Other resources expended	675	4,905	1,558	7,138

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. 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.

Trustees' expenses

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	139,157
Investment income	23,467
Total	<u>162,624</u>
EXPENDITURE ON	
Charitable activities	
Grants Payable	13,186
Other	9,986
Total	<u>23,172</u>
NET INCOME	<u>139,452</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,184,493
TOTAL FUNDS CARRIED FORWARD	<u><u>1,323,945</u></u>

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2021	-	1	1
Additions	500,000	200,000	700,000
Revaluations	(39,583)	-	(39,583)
	460,417	200,001	660,418
NET BOOK VALUE			
At 31 March 2022	460,417	200,001	660,418
At 31 March 2021	-	1	1

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2022	460,417	200,001	660,418

The investment includes a single £1 Ordinary Share in 65 Kellett Road (Freehold) Ltd, a property management company registered in England and Wales. This represents a 33.3% interest.

The investment includes an Equity Investment of £200,000 in Launcelot Partners 1 LLP, a property owning partnership registered in England and Wales.

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021 and 31 March 2022	510,500
NET BOOK VALUE	
At 31 March 2022	510,500
At 31 March 2021	510,500

The leasehold interest comprises a long lease over Flat B at 65 Kellett Road, London SW2 1EA.

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other creditors	1,254	1,040
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	1,323,945	(54,475)	1,269,470
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,323,945</u>	<u>(54,475)</u>	<u>1,269,470</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	31,337	(46,229)	(39,583)	(54,475)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>31,337</u>	<u>(46,229)</u>	<u>(39,583)</u>	<u>(54,475)</u>

Comparatives for movement in funds

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
General fund	1,184,493	139,452	1,323,945
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,184,493</u>	<u>139,452</u>	<u>1,323,945</u>

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,624	(23,172)	139,452
	<u>162,624</u>	<u>(23,172)</u>	<u>139,452</u>
TOTAL FUNDS	<u>162,624</u>	<u>(23,172)</u>	<u>139,452</u>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,184,493	84,977	1,269,470
	<u>1,184,493</u>	<u>84,977</u>	<u>1,269,470</u>
TOTAL FUNDS	<u>1,184,493</u>	<u>84,977</u>	<u>1,269,470</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,961	(69,401)	(39,583)	84,977
	<u>193,961</u>	<u>(69,401)</u>	<u>(39,583)</u>	<u>84,977</u>
TOTAL FUNDS	<u>193,961</u>	<u>(69,401)</u>	<u>(39,583)</u>	<u>84,977</u>

Grayling Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022, other than as referred to within the accounts.

Grayling Charitable Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31/3/22	31/3/21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,682	-
Gift aid	-	139,157
	<hr/>	<hr/>
	13,682	139,157
Investment income		
Rents received	17,655	16,467
Premium received from Tenant	-	7,000
	<hr/>	<hr/>
	17,655	23,467
Total incoming resources	31,337	162,624
EXPENDITURE		
Charitable activities		
Grants to institutions	39,091	13,186
Support costs		
Finance		
Bank charges	675	632
Other		
Property Costs	4,905	8,165
Governance costs		
Accountancy and legal fees	1,558	1,189
	<hr/>	<hr/>
Total resources expended	46,229	23,172
Net (expenditure)/income	(14,892)	139,452
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This page does not form part of the statutory financial statements

GRAYLING CHARITABLE TRUST

England & Wales - Charity number 1160399

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Grayling Charitable Trust**

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Grayling Charitable Trust

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Grayling 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. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The objectives of the Charity are general charitable purposes to the benefit of other charities and voluntary bodies / general public.

The Trustees have no specific donation making criteria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and Performance

During the period the charity has supported various charitable organisations, and the trustees continue to look for suitable projects to support.

Financial Review

The Trustees consider that as a minimum unrestricted funds should be sufficient to cover any long term commitments made (to the extent not specifically covered by restricted funds) plus approximately six months of general charitable expenditure.

Structure, governance and management

Governing document

The Grayling Charitable Trust is constituted as a CIO - Foundation, Registered 09 Feb 2015 and is a registered charity (number 1160399).

The Trustees who have served during the period are set out below. The declaration of trust states that the number of trustees shall not be more than twelve. The power of appointment of new trustees is vested with the settlor or by resolution of the meeting of trustees. The Trustees meet periodically to assess grant applications and donations are made on a regular basis.

The Charity intends to make grants to organisations and individuals in line with its charitable objectives.

Reference and administrative details

Registered Charity number

1160399

Principal address

122, Wigmore Street
London
W1U 3RX

Trustees

N H Byrom
Mrs N J Byrom
Mrs E Bowman
J C C Byrom

Grayling Charitable Trust

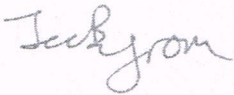
Report of the Trustees
for the Year Ended 31 March 2021

Reference and administrative details

Independent Examiner

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Approved by order of the board of trustees on 28 May 2021 and signed on its behalf by:



J C C Byrom - Trustee

**Independent Examiner's Report to the Trustees of
Grayling Charitable Trust**

Independent examiner's report to the trustees of Grayling Charitable Trust

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

Responsibilities and basis of report

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

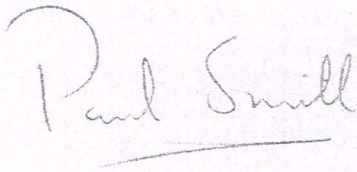
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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.



P A Smith
FCCA
Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

28 May 2021

Grayling Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31/3/21 Unrestricted fund £	31/3/20 Total funds £
Income and endowments from			
Donations and legacies	3	139,158	554,350
Investment income	4	23,466	20,194
Total		162,624	574,544
Expenditure on			
Charitable activities	5		
Grants Payable		13,186	36,955
Other		9,986	4,536
Total		23,172	41,491
NET INCOME		139,452	533,053
Reconciliation of funds			
Total funds brought forward		1,184,493	651,440
Total funds carried forward		1,323,945	1,184,493

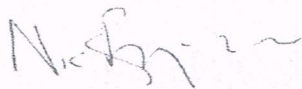
The notes form part of these financial statements

Grayling Charitable Trust

Balance Sheet
31 March 2021

	Notes	31/3/21 Unrestricted fund £	31/3/20 Total funds £
Fixed assets			
Investments			
Investments	10	1	1
Investment property	11	510,500	510,500
		<u>510,501</u>	<u>510,501</u>
Current assets			
Debtors	12	-	1,647
Cash at bank		814,484	675,446
		<u>814,484</u>	<u>677,093</u>
Creditors			
Amounts falling due within one year	13	(1,040)	(3,101)
Net current assets		<u>813,444</u>	<u>673,992</u>
Total assets less current liabilities		<u>1,323,945</u>	<u>1,184,493</u>
NET ASSETS		<u>1,323,945</u>	<u>1,184,493</u>
Funds	14		
Unrestricted funds		<u>1,323,945</u>	<u>1,184,493</u>
Total funds		<u>1,323,945</u>	<u>1,184,493</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 May 2021 and were signed on its behalf by:



N H Byrom - Trustee

The notes form part of these financial statements

Grayling Charitable Trust

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31/3/21 £	31/3/20 £
Cash flows from operating activities			
Cash generated from operations	1	139,038	535,133
Net cash provided by operating activities		<u>139,038</u>	<u>535,133</u>
Change in cash and cash equivalents in the reporting period		139,038	535,133
Cash and cash equivalents at the beginning of the reporting period		<u>675,446</u>	<u>140,313</u>
Cash and cash equivalents at the end of the reporting period		<u><u>814,484</u></u>	<u><u>675,446</u></u>

The notes form part of these financial statements

Grayling Charitable Trust

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1.	Reconciliation of net income to net cash flow from operating activities		
		31/3/21	31/3/20
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	139,452	533,053
	Adjustments for:		
	Decrease in debtors	1,647	-
	(Decrease)/increase in creditors	(2,061)	2,080
	Net cash provided by operations	<u>139,038</u>	<u>535,133</u>

2.	Analysis of changes in net funds			
		At 1/4/20	Cash flow	At 31/3/21
		£	£	£
	Net cash			
	Cash at bank	675,446	139,038	814,484
		<u>675,446</u>	<u>139,038</u>	<u>814,484</u>
	Total	<u>675,446</u>	<u>139,038</u>	<u>814,484</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

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

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Grayling Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. Critical accounting judgements and key sources of estimation uncertainty

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3. Donations and legacies

	31/3/21	31/3/20
	£	£
Donations	-	554,350
Gift aid	139,158	-
	<u>139,158</u>	<u>554,350</u>

4. Investment income

	31/3/21	31/3/20
	£	£
Rents received	16,466	20,194
Premium received from Tenant	7,000	-
	<u>23,466</u>	<u>20,194</u>

5. Charitable activities costs

	Grant funding of activities (see note 6)
	£
Grants Payable	<u>13,186</u>

6. Grants payable

	31/3/21	31/3/20
	£	£
Grants Payable	<u>13,186</u>	<u>36,955</u>

Grayling Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. Grants payable - continued

Royal Albert Hall	5,000
Pembroke College Mission	2,500
St Kenelm's Church, Enstone	2,500
Just Giving	1,285
Virgin Money	1,031
Help the Heroes	250
Landaid	250
Mencap	165
D McFarlane	105
Sunshine Rays	100

	13,186
	=====

7. Support costs

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Other resources expended	632	8,165	1,189	9,986
	=====	=====	=====	=====

8. 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.

Trustees' expenses

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

Grayling Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	554,350
Investment income	20,194
Total	<u>574,544</u>
Expenditure on	
Charitable activities	
Grants Payable	36,955
Other	4,536
Total	<u>41,491</u>
NET INCOME	<u>533,053</u>
Reconciliation of funds	
Total funds brought forward	651,440
Total funds carried forward	<u><u>1,184,493</u></u>

10. Fixed asset investments

	Unlisted investments £
Market value	
At 1 April 2020 and 31 March 2021	1
Net book value	
At 31 March 2021	1
At 31 March 2020	<u>1</u>

There were no investment assets outside the UK.

The investment comprises a single £1 Ordinary Share in 65 Kellett Road (Freehold) Ltd, a property management company registered in England and Wales. This represents a 33.3% interest.

Grayling Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. Investment property

Fair value

At 1 April 2020
and 31 March 2021

£

510,500

Net book value

At 31 March 2021

510,500

At 31 March 2020

510,500

The leasehold interest comprises a long lease over Flat B at 65 Kellett Road, London SW2 1EA.

12. Debtors: amounts falling due within one year

Other debtors

31/3/21

£

-

31/3/20

£

1,647

13. Creditors: amounts falling due within one year

Other creditors

31/3/21

£

1,040

31/3/20

£

3,101

14. Movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	1,184,493	139,452	1,323,945
TOTAL FUNDS	<u>1,184,493</u>	<u>139,452</u>	<u>1,323,945</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,624	(23,172)	139,452
TOTAL FUNDS	<u>162,624</u>	<u>(23,172)</u>	<u>139,452</u>

Grayling Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	651,440	533,053	1,184,493
TOTAL FUNDS	<u>651,440</u>	<u>533,053</u>	<u>1,184,493</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	574,544	(41,491)	533,053
TOTAL FUNDS	<u>574,544</u>	<u>(41,491)</u>	<u>533,053</u>

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	651,440	672,505	1,323,945
TOTAL FUNDS	<u>651,440</u>	<u>672,505</u>	<u>1,323,945</u>

Grayling Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

14. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	737,168	(64,663)	672,505
TOTAL FUNDS	<u>737,168</u>	<u>(64,663)</u>	<u>672,505</u>

15. Related party disclosures

There were no related party transactions for the year ended 31 March 2021, other than as referred to within the accounts.

Grayling Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31/3/21 £	31/3/20 £
Income and endowments		
Donations and legacies		
Donations	-	554,350
Gift aid	139,158	-
	<u>139,158</u>	<u>554,350</u>
Investment income		
Rents received	16,466	20,194
Premium received from Tenant	7,000	-
	<u>23,466</u>	<u>20,194</u>
Total incoming resources	<u>162,624</u>	<u>574,544</u>
Expenditure		
Charitable activities		
Grants to institutions	13,186	36,955
Support costs		
Finance		
Bank charges	632	644
Other		
Property Costs	8,165	1,507
Governance costs		
Accountancy and legal fees	1,189	2,385
Total resources expended	<u>23,172</u>	<u>41,491</u>
Net income	<u><u>139,452</u></u>	<u><u>533,053</u></u>

This page does not form part of the statutory financial statements