

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

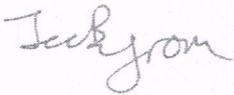
**Report of the Trustees
for the Year Ended 31 March 2021**

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').

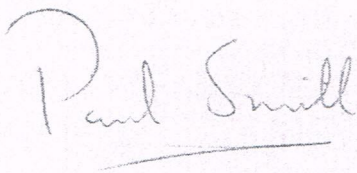
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

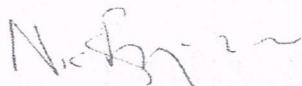
The notes form part of these financial statements

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
		<hr/> 510,501	<hr/> 510,501
Current assets			
Debtors	12	-	1,647
Cash at bank		814,484	675,446
		<hr/> 814,484	<hr/> 677,093
Creditors			
Amounts falling due within one year	13	(1,040)	(3,101)
		<hr/>	<hr/>
Net current assets		<hr/> 813,444	<hr/> 673,992
Total assets less current liabilities		<hr/> 1,323,945	<hr/> 1,184,493
NET ASSETS		<hr/> 1,323,945	<hr/> 1,184,493
Funds	14		
Unrestricted funds		<hr/> 1,323,945	<hr/> 1,184,493
Total funds		<hr/> 1,323,945	<hr/> 1,184,493

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		139,038	535,133
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		675,446	140,313
Cash and cash equivalents at the end of the reporting period		814,484	675,446

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
	<u>13,186</u>
	=====

7. Support costs

	Finance	Other	Governance	Totals
	£	£	costs	£
Other resources expended	<u>632</u>	<u>8,165</u>	<u>1,189</u>	<u>9,986</u>

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	574,544
Expenditure on	
Charitable activities	
Grants Payable	36,955
Other	4,536
Total	41,491
NET INCOME	533,053
Reconciliation of funds	
Total funds brought forward	651,440
Total funds carried forward	<u>1,184,493</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

	31/3/21 £	31/3/20 £
Other debtors	-	1,647

13. Creditors: amounts falling due within one year

	31/3/21 £	31/3/20 £
Other creditors	1,040	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	1,184,493	139,452	1,323,945

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	162,624	(23,172)	139,452

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