

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

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16

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:

A handwritten signature in black ink, appearing to read 'J C C Byrom', written in a cursive style.

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').

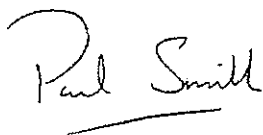
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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		31,337	162,624
 EXPENDITURE ON			
Charitable activities	5		
Grants Payable		39,091	13,186
Other		7,138	9,986
Total		46,229	23,172
Net gains/(losses) on investments		(39,583)	-
NET INCOME/(EXPENDITURE)		(54,475)	139,452
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,323,945	1,184,493
 TOTAL FUNDS CARRIED FORWARD		1,269,470	1,323,945

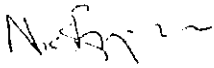
The notes form part of these financial statements

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
		<u>1,170,918</u>	<u>510,501</u>
CURRENT ASSETS			
Cash at bank		99,806	814,484
CREDITORS			
Amounts falling due within one year	12	(1,254)	(1,040)
NET CURRENT ASSETS		<u>98,552</u>	<u>813,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,269,470	1,323,945
NET ASSETS		<u>1,269,470</u>	<u>1,323,945</u>
FUNDS	13		
Unrestricted funds		1,269,470	1,323,945
TOTAL FUNDS		<u>1,269,470</u>	<u>1,323,945</u>

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	(14,678)	139,038
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		(700,000)	-
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)
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>814,484</u>	<u>(714,678)</u>	<u>99,806</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

	Grant funding of activities (see note 6) £
Grants Payable	<u>39,091</u>

6. GRANTS PAYABLE

	31/3/22	31/3/21
	£	£
Grants Payable	<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
	<hr/>
	39,091
	<hr/>

7. SUPPORT COSTS

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

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)
	<u>460,417</u>	<u>200,001</u>	<u>660,418</u>
At 31 March 2022			
	<u>460,417</u>	<u>200,001</u>	<u>660,418</u>
NET BOOK VALUE			
At 31 March 2022	<u>460,417</u>	<u>200,001</u>	<u>660,418</u>
At 31 March 2021	<u>-</u>	<u>1</u>	<u>1</u>

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	<u>460,417</u>	<u>200,001</u>	<u>660,418</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 2021 and 31 March 2022	<u>510,500</u>
NET BOOK VALUE	
At 31 March 2022	<u>510,500</u>
At 31 March 2021	<u>510,500</u>

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	<u>1,254</u>	<u>1,040</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
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)
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
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<u>13,682</u>	<u>139,157</u>
Investment income		
Rents received	17,655	16,467
Premium received from Tenant	-	7,000
	<u>17,655</u>	<u>23,467</u>
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
Total resources expended	<u>46,229</u>	<u>23,172</u>
Net (expenditure)/income	<u>(14,892)</u>	<u>139,452</u>

This page does not form part of the statutory financial statements