

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

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 |
|--|------|-----------------------|-------------------------|------------------|
| | | Unrestricted funds | Total funds | Total funds |
| | Note | £ | £ | £ |
| 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 | | 23,941 | 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 | 25,290 | 25,290 | 3 | 3 |

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 |
| | <u>27,530</u> |

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 | <u>19,255</u> | <u>19,255</u> |
| | <u>20,679</u> | <u>19,772</u> |

13. Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------|---------------------|--------------|
| Accruals and deferred income | <u>3,566</u> | <u>3,536</u> |

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><u>50,138</u></u> | <u><u>18,870</u></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><u>47,519</u></u> | <u><u>38,605</u></u> |
| Net income/(expenditure) | <u><u>2,619</u></u> | <u><u>(19,735)</u></u> |