

AUDREY TYLER TRUST

England & Wales · Charity number 1161027

Details

Status Registered

Legal form Other

Registered 2015-03-23

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

Contact

Address 27 Llandennis Avenue
Cardiff
CF23 6JE

Phone 02920803120

Email pearnj@loosemores.co.uk

Activities

Objects: THE INCOME FOR SUCH CHARITABLE PURPOSES WHICH SHALL BENIFIT WHOLLY OR MAINLY THE INHABITANTS OF THE TOWN OF BRECON.

Activities: Providing grants of money to groups and clubs that wholly or mainly benefit the inhabitants of Brecon without distinction of sex or of political or religious or other opinions.

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** LOCAL
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£60,593	£64,438	-	-
2024-03-31	£41,612	£40,845	-	-
2023-03-31	£51,067	£39,597	-	-
2022-03-31	£49,935	£44,843	-	-
2021-03-31	£53,520	£36,099	-	-

Trustees

Name	Role	Appointed
ANDREW MORGAN ELSTON	Chair	2015-03-23
JAMES PEARN		2015-03-23

AUDREY TYLER TRUST

England & Wales - Charity number 1161027

Accounts

**AUDREY TYLER TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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Audrey Tyler Trust

Trustees' Report For The Year Ended 31 March 2025

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

Objectives and Activities

Aims and Objectives

The Charity's objectives and aims are to promote the benefit of the inhabitants of the town of Brecon without distinction sex or of political or religious or other opinions by the advancement of education and the provision of facilities in the interest of social welfare for recreation and leisure time occupation (with particular reference to music and dramatic art) with the object of improving the conditions of life for the said inhabitants.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Grant making policies

The Trust aims to distribute an amount of £30,000 to £40,000 annually, in a maximum allocation of £7,500 each to individuals, groups or societies who meet the criteria of the Trusts aims and objectives.

Organisations interested in applying need to submit an application to the Trust.

Achievements and Performance

Main Achievements

The grants distributed by the charity in the current and previous year are detailed in note 6 to the financial statements.

Financial Review

Principal funding sources

The principal funding sources are Rental and Investment income. The Trusts investment portfolio is currently managed by Charles Stanley & Co. Limited.

Structure, Governance and Management

Nature of governing document

The Trust is a registered charity, number 1161027, and is constituted under a deed of trust dated 10th January 1975. The Trust was established on the death of Miss Audrey Tyler in 2013. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

**Audrey Tyler Trust
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Reference and Administrative Details

Trustees

Mr J Pearn
Mr A Elston

Charity Number

1161027

Principal Address

27, Llandennis Ave
Cyncoed
Cardiff
CF23 6JE

Independent Examiner

Andrew Hill FCCA ACA DChA BFP
HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

Bankers

Charles Stanley & Co Ltd
7/8 Park Place
Cardiff

Solicitors

Hugh James
Two Central Square
Cardiff

**Audrey Tyler Trust
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr J Pearn

Trustee

4 December 2025

Audrey Tyler Trust
Independent Examiner's Report to the Trustees of Audrey Tyler Trust
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Audrey Tyler Trust (the Trust) for the year ended 31 March 2025.

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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 contents 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.



Andrew Hill FCCA ACA DChA BFP

31 December 2025
Severn House
Hazell Drive
Newport
NP10 8FY

Audrey Tyler Trust
Statement of Financial Activities
For The Year Ended 31 March 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Other trading activities	3	46,558	23,760
Investments	4	14,035	17,852
		<u>60,593</u>	<u>41,612</u>
EXPENDITURE ON:			
Raising funds	5	(25,360)	(21,245)
Charitable activities:	5		
Grant funding of activities		(39,078)	(19,600)
		<u>(64,438)</u>	<u>(40,845)</u>
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS		(3,845)	767
Net gains on investments		4,083	27,261
NET (EXPENDITURE)/INCOME		<u>238</u>	<u>28,028</u>
NET MOVEMENT IN FUNDS		238	28,028
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,208,364	1,180,336
TOTAL FUNDS CARRIED FORWARD	12	<u><u>1,208,602</u></u>	<u><u>1,208,364</u></u>

The notes on pages 7 to 11 form part of these financial statements.

Audrey Tyler Trust
Statement of Financial Position
As At 31 March 2025

		2025	2024
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Investment Properties	9	580,001	580,001
Investments	10	626,669	633,261
		<u>1,206,670</u>	<u>1,213,262</u>
CURRENT ASSETS			
Cash at bank and in hand		5,425	82
		<u>5,425</u>	<u>82</u>
Creditors: Amounts Falling Due Within One Year	11	<u>(3,493)</u>	<u>(4,980)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>1,932</u>	<u>(4,898)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,208,602</u>	<u>1,208,364</u>
NET ASSETS		<u>1,208,602</u>	<u>1,208,364</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		1,208,602	1,208,364
TOTAL FUNDS	12	<u><u>1,208,602</u></u>	<u><u>1,208,364</u></u>

On behalf of the board

Mr J Pearn

Trustee

4 December 2025

The notes on pages 7 to 11 form part of these financial statements.

Audrey Tyler Trust
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. Statement of Compliance

The financial statements 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.

2. Accounting Policies

2.1. Basis of Preparation of 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.

2.2. Going Concern Disclosure

The trustees have identified material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern, however, the going concern basis remains appropriate.

This is due to the fact that post year end the charity has converted to a Charitable Incorporated Organisation (CIO), named Audrey Tyler Foundation (Charity Number: 1214777). This being the case, whilst the current Trust will cease to operate, all funds and activities will transfer to the new CIO ensuring continuity of the charity and its' objectives.

2.3. Incoming Resources

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

Investment Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.4. Resources Expended

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.

Grant Expenditure

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

2.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

Audrey Tyler Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.6. Investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.9. Fund structure

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

2.10. Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and therefore not included a cash flow statement in these financial statements

3. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Property rental income	46,558	23,760

4. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest from investments	14,035	17,852

Audrey Tyler Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Analysis of Expenditure

	2025		
	Grant funding of activities (see note 6)	Support costs (see note 7)	Total
	£	£	£
Raising funds	-	25,360	25,360
Grant funding of activities	39,078	-	39,078
	<u>39,078</u>	<u>25,360</u>	<u>64,438</u>

	2024		
	Grant funding of activities (see note 6)	Support costs (see note 7)	Total
	£	£	£
Raising funds	-	21,245	21,245
Grant funding of activities	19,600	-	19,600
	<u>19,600</u>	<u>21,245</u>	<u>40,845</u>

6. Grants Payable

	2025	2024
	Grants to Institutions	Grants to Institutions
	£	£
Grant funding of activities	<u>39,078</u>	<u>19,600</u>

Grants paid to institutions, included above, are as follows:

	2025	2024
	£	£
Brecon Story	-	1,000
Brecon Jazz	-	2,000
Brecon Town	-	2,750
TRJ Morgan	-	1,000
Brecon High School	-	5,000
Brecon Golf Club	-	7,000
Brecon Scout Group	-	850
Brecon Athletic Club	7,500	-
Brecon Town Band Grant	4,400	-
Cantorian	1,000	-
Brecon Women's History Group	2,000	-
Brecon Buzz CIO	1,900	-
Brecon Pride	2,000	-
Friends of St Mary's Church	4,000	-
Brecon Mountain Rescue	2,528	-
Brecon Young Farmers	7,500	-

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Audrey Tyler Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Brecon Town Council	1,000	-
Duke of Edinburgh	5,000	-
Brecon Festival Ballet	250	-
	39,078	19,600
	39,078	19,600

7. Support Costs

	2025
	Raising funds
	£
Premises expenses	6,650
General administration	10,526
Governance costs	8,184
	25,360
	25,360
	2024
	Raising funds
	£
Premises expenses	1,142
General administration	9,721
Governance costs	10,382
	21,245
	21,245

8. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,577	1,980
	1,577	1,980

9. Investment Property

	2025
	£
Fair Value	
As at 1 April 2024 and 31 March 2025	580,001
	580,001

10. Investments

	Cash & Cash	Listed	Total
	Equivalents		
	£	£	£
Cost or Valuation			
As at 1 April 2024	17,245	616,016	633,261
Additions	90,178	91,408	181,586
Disposals	(103,287)	(88,974)	(192,261)
Revaluations	-	4,083	4,083
	4,136	622,533	626,669
As at 31 March 2025	4,136	622,533	626,669

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Audrey Tyler Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Provision

As at 1 April 2024	-	-	-
As at 31 March 2025	-	-	-

Net Book Value

As at 31 March 2025	4,136	622,533	626,669
As at 1 April 2024	17,245	616,016	633,261

11. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals and deferred income	3,493	4,980

12. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,208,364	60,593	(60,355)	1,208,602
Total funds	1,208,364	60,593	(60,355)	1,208,602

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,180,336	41,612	(13,584)	1,208,364
Total funds	1,180,336	41,612	(13,584)	1,208,364

13. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Other Expenses	1,514	1,742

Number of trustees reimbursed for expenses during the year was 1 (2024: 1)

14. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

Audrey Tyler Trust
Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025	2024
	Total	Total
	funds	funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Other trading activities		
Property rental income	46,558	23,760
	<u>46,558</u>	<u>23,760</u>
Investments		
Income from listed investments	14,035	17,852
	<u>14,035</u>	<u>17,852</u>
	<u>60,593</u>	<u>41,612</u>
EXPENDITURE ON:		
Raising funds		
Repairs and maintenance	(6,650)	(1,142)
Computer software, consumables and maintenance	(500)	-
Insurance	(577)	(622)
Management fees	(9,449)	(9,099)
Trustees' expenses	(1,514)	(1,742)
Independent examiner's fees	(1,577)	(1,980)
Legal fees	(5,093)	(6,660)
	<u>(25,360)</u>	<u>(21,245)</u>
Charitable Activities:		
Grant funding of activities		
Grants to institutions	(39,078)	(19,600)
	<u>(39,078)</u>	<u>(19,600)</u>
	<u>(64,438)</u>	<u>(40,845)</u>
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS	<u>(3,845)</u>	<u>767</u>
Net gains on investments		
Fair value surplus on revaluation of investments	4,083	27,261
	<u>4,083</u>	<u>27,261</u>
NET INCOME	<u><u>238</u></u>	<u><u>28,028</u></u>

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<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by James Pearn using authentication code PjUzbzIqZE9RMF4I at IP address 104.30.164.237, on 2025/12/04 15:11:39 Z.

James Pearn's e-mail address is: James.Pearn@hughjames.com.

Accounts

Charity registration number: 1161027

Audrey Tyler Trust

Annual Report and Financial Statements
for the Year Ended 31 March 2024

Audrey Tyler Trust

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Audrey Tyler Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The Charity's objectives and aims are to promote the benefit of the inhabitants of the town of Brecon without distinction sex or of political or religious or other opinions by the advancement of education and the provision of facilities in the interest of social welfare for recreation and leisure time occupation (with particular reference to music and dramatic art) with the object of improving the conditions of life for the said inhabitants.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The Trust aims to distribute an amount of £30,000 to £40,000 annually, in a maximum allocation of £7,500 each to individuals, groups or societies who meet the criteria of the Trusts aims and objectives.

Organisations interested in applying need to submit an application to the Trust.

Achievements and performance

During the year under review the charitable trust made several distributions as follows:

- Brecon Story - £1,000
- Brecon Jazz - £2,000
- Brecon Town - £2,750
- TRJ Morgan - £1,000
- Brecon High School - £5,000
- Brecon Golf Club - £7,000
- Brecon Scout Group - £850

Total Grants = £19,600

Financial review

Principal funding sources

The principal funding sources are Rental and Investment income. The Trusts investment portfolio is currently managed by Charles Stanley & Co. Limited.

Audrey Tyler Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1161027
Principal Office:	27, Llandennis Ave Cyncoed Cardiff CF23 6JE
Independent Examiner:	HSJ Accountants Limited Severn House Hazell Drive Nepwot NP10 8FY
Solicitors:	Hugh James Two Central Square Cardiff CF10 1FS
Bankers:	Charles Stanley & Co Ltd 7/8 Park Place Cardiff CF10 3DP

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr A Elston
	Mr J Pearn

Structure, governance and management

Nature of governing document

The Trust is a registered charity, number 1161027, and is constituted under a deed of trust dated 10th January 1975. The Trust was established on the death of Miss Audrey Tyler in 2013. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Audrey Tyler Trust

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 5 December 2024 and signed on its behalf by:


.....
Mr J Pearn
Trustee

Audrey Tyler Trust

Independent Examiner's Report to the trustees of Audrey Tyler Trust

I report to the trustees on my examination of the accounts of Audrey Tyler Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Audrey Tyler 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 Audrey Tyler Trust's accounts 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 Audrey Tyler 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 accounting 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.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Nepwort
NP10 8FY

5 December 2024

Audrey Tyler Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Other trading activities		23,760	23,760
Investment income	3	<u>17,852</u>	<u>17,852</u>
Total income		<u>41,612</u>	<u>41,612</u>
Expenditure on:			
Charitable activities		<u>(40,845)</u>	<u>(40,845)</u>
Total expenditure		<u>(40,845)</u>	<u>(40,845)</u>
Gains/losses on investment assets		<u>27,261</u>	<u>27,261</u>
Net income		<u>28,028</u>	<u>28,028</u>
Net movement in funds		28,028	28,028
Reconciliation of funds			
Total funds brought forward		<u>1,180,336</u>	<u>1,180,336</u>
Total funds carried forward	12	<u>1,208,364</u>	<u>1,208,364</u>
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Other trading activities		28,954	28,954
Investment income	3	<u>22,113</u>	<u>22,113</u>
Total income		<u>51,067</u>	<u>51,067</u>
Expenditure on:			
Charitable activities		<u>(39,597)</u>	<u>(39,597)</u>
Total expenditure		<u>(39,597)</u>	<u>(39,597)</u>
Gains/losses on investment assets		<u>(80,295)</u>	<u>(80,295)</u>
Net expenditure		<u>(68,825)</u>	<u>(68,825)</u>
Net movement in funds		<u>(68,825)</u>	<u>(68,825)</u>
Reconciliation of funds			
Total funds brought forward		<u>1,249,161</u>	<u>1,249,161</u>
Total funds carried forward	12	<u>1,180,336</u>	<u>1,180,336</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 12.

Audrey Tyler Trust

(Registration number: 1161027)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	9	1,213,262	1,178,248
Current assets			
Cash at bank and in hand	10	82	5,087
Creditors: Amounts falling due within one year	11	<u>(4,980)</u>	<u>(2,999)</u>
Net current (liabilities)/assets		<u>(4,898)</u>	<u>2,088</u>
Net assets		<u>1,208,364</u>	<u>1,180,336</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,208,364</u>	<u>1,180,336</u>
Total funds	12	<u>1,208,364</u>	<u>1,180,336</u>

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 5 December 2024 and signed on their behalf by:


.....
Mr J Pearm
Trustee

Audrey Tyler Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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.

Grant expenditure

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.

Audrey Tyler Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is exempt from tax on its charitable activities.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

2 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Property rental income	23,760	23,760	28,954
	<u>23,760</u>	<u>23,760</u>	<u>28,954</u>

Audrey Tyler Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from dividends;			
Dividends receivable from other listed investments	17,852	17,852	22,113

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Note			
Charitable activities	10,863	10,863	9,808
Grant funding of activities	19,600	19,600	20,730
Governance costs	10,382	10,382	9,059
	<u>40,845</u>	<u>40,845</u>	<u>39,597</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,980	1,980	3,000
Trustees remuneration and expenses	1,742	1,742	292
Legal fees	6,660	6,660	5,767
	<u>10,382</u>	<u>10,382</u>	<u>9,059</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr A Elston

£1,742 (2023: £292) of expenses were reimbursed to Mr A Elston during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Audrey Tyler Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,980</u>	<u>3,000</u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Fixed asset investments

	2024 £	2023 £
Investment properties	580,001	580,001
Other investments	<u>633,261</u>	<u>598,247</u>
	<u>1,213,262</u>	<u>1,178,248</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2023	<u>580,001</u>
Provision	
At 31 March 2024	<u>-</u>
Net book value	
At 31 March 2024	<u>580,001</u>
At 31 March 2023	<u>580,001</u>

There has been no valuation of investment property by an independent valuer.

Audrey Tyler Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2023	559,170	38,077	597,247
Revaluation	27,261	-	27,261
Additions	76,956	65,224	142,180
Disposals	(47,371)	(86,056)	(133,427)
At 31 March 2024	616,016	17,245	633,261
Net book value			
At 31 March 2024	616,016	17,245	633,261
At 31 March 2023	559,170	38,077	597,247

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	82	5,087

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	4,980	2,999

12 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	1,180,336	41,612	(40,845)	27,261	1,208,364
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	1,249,161	51,067	(39,597)	(80,295)	1,180,336

Audrey Tyler Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	1,213,262	1,213,262
Current assets	82	82
Current liabilities	<u>(4,980)</u>	<u>(4,980)</u>
Total net assets	<u>1,208,364</u>	<u>1,208,364</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Fixed asset investments	1,178,248	1,178,248
Current assets	5,087	5,087
Current liabilities	<u>(2,999)</u>	<u>(2,999)</u>
Total net assets	<u>1,180,336</u>	<u>1,180,336</u>

Audrey Tyler Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Other trading activities</i>		
Rental income	23,760	28,954
	<u>23,760</u>	<u>28,954</u>
<i>Investment income</i>		
Income from listed investments	17,852	22,113
	<u>17,852</u>	<u>22,113</u>
<i>Charitable activities</i>		
Grants payable - individuals	(19,600)	(20,730)
Insurance	(621)	-
Repairs and maintenance	(1,143)	-
Management charges payable	(9,099)	(9,218)
Advertising	-	(590)
Miscellaneous expenses	(1,742)	(292)
Accountancy fees	(1,980)	(3,000)
Legal and professional fees	(6,660)	(5,767)
	<u>(40,845)</u>	<u>(39,597)</u>

AUDREY TYLER TRUST

England & Wales - Charity number 1161027

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
AUDREY TYLER TRUST**

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

AUDREY TYLER TRUST

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AUDREY TYLER 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 Charity's objectives and aims are to promote the benefit of the inhabitants of the town of Brecon without distinction sex or of political or religious or other opinions by the advancement of education and the provision of facilities in the interest of social welfare for recreation and leisure time occupation (with particular reference to music and dramatic art) with the object of improving the conditions of life for the said inhabitants.

Grantmaking

The Trust aims to distribute an amount of £30,000 to £40,000 annually, in a maximum allocation of £7,500 each to individuals, groups or societies who meet the criteria of the Trusts aims and objectives.

Organisations interested in applying for funding from the Trust can do so once the bidding process is open. They will be advised of this by the Trustee's through advertisements in the local media.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review the charitable trust made several distributions as follows:

Brecon Festival Ballet	£ 1,000.00
Joshua Chaffery	£ 250.00
1st Brecon Scouts Group	£ 7,100.00
Brecon Mountain	£ 7,500.00
Brecon Town Band	£ 4,880.00

Total Distribution	£20,730.00
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FINANCIAL REVIEW

Principal funding sources

The principal funding sources are Rental and Investment income. The Trusts investment portfolio is currently managed by Charles Stanley & Co. Limited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a registered charity, number 1161027, and is constituted under a deed of trust dated 10th January 1975. The Trust was established on the death of Miss Audrey Tyler in 2013. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

AUDREY TYLER TRUST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161027

Principal address

Alliance House
18/19 High Street
Cardiff
CF10 1PT

Trustees

M J Pearn Trustee
A M Elston Trustee

Independent Examiner

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

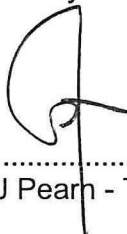
Solicitors

Loosemores
Alliance House
18/19 High Street
Cardiff
CF10 1PT

Investment Advisers

Charles Stanley & Co Ltd
7/8 Park Place
Cardiff
CF10 3DP

Approved by order of the board of trustees on 30/1/2024 and signed on its behalf by:



.....
M J Pearn - Trustee

**Independent Examiner's Report to the Trustees of
Audrey Tyler Trust**

Independent examiner's report to the trustees of Audrey Tyler Trust

I report to the charity trustees on my examination of the accounts of Audrey Tyler 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.



Mr Gareth R. Williams

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

Date: 30 January 2024.

AUDREY TYLER TRUST

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>51,067</u>	<u>49,935</u>
EXPENDITURE ON			
Raising funds	3	9,218	15,455
Charitable activities			
Charitable distributions		29,789	29,388
Advertising		<u>590</u>	<u>-</u>
Total		<u>39,597</u>	<u>44,843</u>
Net gains/(losses) on investments		<u>(80,295)</u>	<u>(16,719)</u>
NET INCOME/(EXPENDITURE)		(68,825)	(11,627)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,249,161</u>	<u>1,260,788</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,180,336</u>	<u>1,249,161</u>

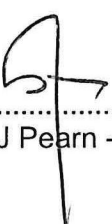
The notes form part of these financial statements

AUDREY TYLER TRUST

Balance Sheet 31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments	6	1,178,248	1,245,649
CURRENT ASSETS			
Cash at bank		5,087	6,512
CREDITORS			
Amounts falling due within one year	7	(2,999)	(3,000)
NET CURRENT ASSETS		<u>2,088</u>	<u>3,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,180,336</u>	<u>1,249,161</u>
NET ASSETS		<u>1,180,336</u>	<u>1,249,161</u>
FUNDS	8		
Unrestricted funds		<u>1,180,336</u>	<u>1,249,161</u>
TOTAL FUNDS		<u>1,180,336</u>	<u>1,249,161</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/1/2024 and were signed on its behalf by:


.....
M J Pearn - Trustee

AUDREY TYLER 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.

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.

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Rental profit	28,954	28,495
Dividend Income	<u>22,113</u>	<u>21,440</u>
	<u>51,067</u>	<u>49,935</u>

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>-</u>	<u>5,850</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>9,218</u>	<u>9,605</u>

Aggregate amounts	<u>9,218</u>	<u>15,455</u>
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4. 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

During the year under review travelling expenses of £291.75 were paid to Mr A. Elston (2022: £629.75).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>49,935</u>
EXPENDITURE ON	
Raising funds	15,455
Charitable activities	
Charitable distributions	29,388

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>44,843</u>
Net gains/(losses) on investments	<u>(16,719)</u>
NET INCOME/(EXPENDITURE)	(11,627)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,260,788</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,249,161</u></u>

6. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	559,170	640,415
Other	<u>619,078</u>	<u>605,234</u>
	<u><u>1,178,248</u></u>	<u><u>1,245,649</u></u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 April 2022	640,415
Additions	30,500
Disposals	(53,524)
Revaluations	<u>(58,221)</u>
At 31 March 2023	<u>559,170</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>559,170</u></u>
At 31 March 2022	<u><u>640,415</u></u>

There were no investment assets outside the UK.

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>559,170</u>

Investments (neither listed nor unlisted) were as follows:

	2023 £	2022 £
Investment properties	580,001	580,001
Cash at Investment broker	<u>39,077</u>	<u>25,233</u>
	<u>619,078</u>	<u>605,234</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	(1)	-
Other creditors	<u>3,000</u>	<u>3,000</u>
	<u>2,999</u>	<u>3,000</u>

8. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,249,161	(68,825)	1,180,336
TOTAL FUNDS	<u>1,249,161</u>	<u>(68,825)</u>	<u>1,180,336</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

8. MOVEMENT IN FUNDS - continued

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	51,067	(39,597)	(80,295)	(68,825)
TOTAL FUNDS	<u>51,067</u>	<u>(39,597)</u>	<u>(80,295)</u>	<u>(68,825)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,260,788	(11,627)	1,249,161
TOTAL FUNDS	<u>1,260,788</u>	<u>(11,627)</u>	<u>1,249,161</u>

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	49,935	(44,843)	(16,719)	(11,627)
TOTAL FUNDS	<u>49,935</u>	<u>(44,843)</u>	<u>(16,719)</u>	<u>(11,627)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,260,788	(80,452)	1,180,336
TOTAL FUNDS	<u>1,260,788</u>	<u>(80,452)</u>	<u>1,180,336</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

8. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	101,002	(84,440)	(97,014)	(80,452)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>101,002</u>	<u>(84,440)</u>	<u>(97,014)</u>	<u>(80,452)</u>

9. RELATED PARTY DISCLOSURES

During the year under review there were legal fees of £5,767 (2022: £2,200) paid to Loosemore Solicitors a company of which Mr MJ Pearn Trustee is a partner.

AUDREY TYLER TRUST

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Rental profit	28,954	28,495
Dividend Income	<u>22,113</u>	<u>21,440</u>
	<u>51,067</u>	<u>49,935</u>
Total incoming resources	51,067	49,935
EXPENDITURE		
Investment management costs		
Portfolio management	9,218	9,605
Charitable activities		
Advertising	590	616
Grants to individuals	<u>20,730</u>	<u>28,772</u>
	<u>21,320</u>	<u>29,388</u>
Support costs		
Governance costs		
Trustees' expenses	292	630
Legal Fees	5,767	2,220
Accountancy	<u>3,000</u>	<u>3,000</u>
	<u>9,059</u>	<u>5,850</u>
Total resources expended	<u>39,597</u>	<u>44,843</u>
Net income	<u>11,470</u>	<u>5,092</u>

This page does not form part of the statutory financial statements

AUDREY TYLER TRUST

England & Wales - Charity number 1161027

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
AUDREY TYLER TRUST**

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

AUDREY TYLER TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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AUDREY TYLER 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 Charity's objectives and aims are to promote the benefit of the inhabitants of the town of Brecon without distinction sex or of political or religious or other opinions by the advancement of education and the provision of facilities in the interest of social welfare for recreation and leisure time occupation (with particular reference to music and dramatic art) with the object of improving the conditions of life for the said inhabitants.

Grantmaking

The Trust aims to distribute an amount of £30,000 to £40,000 annually, in a maximum allocation of £5,000 each to individuals, groups or societies who meet the criteria of the Trusts aims and objectives.

Organisations interested in applying for funding from the Trust can do so once the bidding process is open. They will be advised of this by the Trustee's through advertisements in the local media.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review the charitable trust made several distributions as follows:

Brecon Cathedral	£ 2,500.00
Brecon Mountain Rescue	£ 2,500.00
Brecon Advice Centre	£ 2,500.00
Brecon Northcote FC	£ 5,000.00
Mount Stuart Nursery School	£ 2,250.00
Brecon Ballet	£ 1,000.00
Brecon Jazz	£ 3,050.00
Mount Stuart Junior School	£ 2,471.54
Brecon Mini Rugby	£ 2,500.00
Ghost Light	£ 5,000.00

Total Distribution	£28,771.54
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FINANCIAL REVIEW

Principal funding sources

The principal funding sources are Rental and Investment income. The Trusts investment portfolio is currently managed by Charles Stanley & Co. Limited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a registered charity, number 1161027, and is constituted under a deed of trust dated 10th January 1975. The Trust was established on the death of Miss Audrey Tyler in 2013. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

AUDREY TYLER TRUST

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1161027

Principal address

Alliance House
18/19 High Street
Cardiff
CF10 1PT

Trustees

M J Pearn Trustee
A M Elston Trustee

Independent Examiner

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

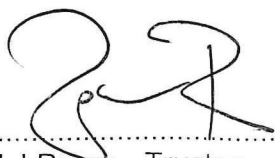
Solicitors

Loosemores
Alliance House
18/19 High Street
Cardiff
CF10 1PT

Investment Advisers

Charles Stanley & Co Ltd
7/8 Park Place
Cardiff
CF10 3DP

Approved by order of the board of trustees on 16.8.2022 and signed on its behalf by:



.....
M J Pearn - Trustee

**Independent Examiner's Report to the Trustees of
Audrey Tyler Trust**

Independent examiner's report to the trustees of Audrey Tyler Trust

I report to the charity trustees on my examination of the accounts of Audrey Tyler 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').

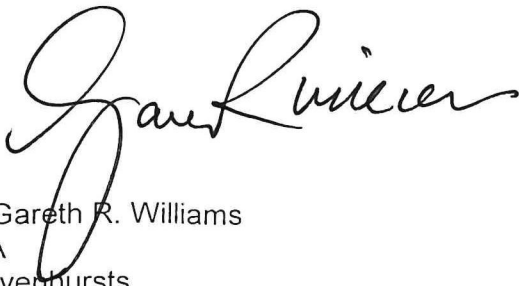
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Mr Gareth R. Williams
FCA
Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

Date:

16 April 2022

AUDREY TYLER TRUST

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	49,935	53,520
EXPENDITURE ON			
Raising funds	3	15,455	16,099
Charitable activities			
Charitable distributions		29,388	20,000
Total		44,843	36,099
Net gains/(losses) on investments		(16,719)	126,266
NET INCOME/(EXPENDITURE)		(11,627)	143,687
RECONCILIATION OF FUNDS			
Total funds brought forward		1,260,788	1,117,101
TOTAL FUNDS CARRIED FORWARD		1,249,161	1,260,788

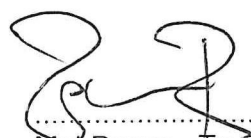
The notes form part of these financial statements

AUDREY TYLER TRUST

Balance Sheet 31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	6	1,245,649	1,250,533
CURRENT ASSETS			
Cash at bank		6,512	13,255
CREDITORS			
Amounts falling due within one year	7	(3,000)	(3,000)
NET CURRENT ASSETS		<u>3,512</u>	<u>10,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,249,161</u>	<u>1,260,788</u>
NET ASSETS		<u>1,249,161</u>	<u>1,260,788</u>
FUNDS	8		
Unrestricted funds		<u>1,249,161</u>	<u>1,260,788</u>
TOTAL FUNDS		<u>1,249,161</u>	<u>1,260,788</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16.8.2022 and were signed on its behalf by:


M J Pearn - Trustee

AUDREY TYLER 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.

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.

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rental profit	28,495	27,400
Dividend Income	21,440	26,120
	<u>49,935</u>	<u>53,520</u>

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>5,850</u>	<u>6,512</u>

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>9,605</u>	<u>9,587</u>
Aggregate amounts	<u>15,455</u>	<u>16,099</u>

4. 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

During the year under review travelling expenses of £629.75 were paid to Mr A. Elston (2021: £112.70).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	53,520
EXPENDITURE ON	
Raising funds	16,099
Charitable activities	
Charitable distributions	20,000

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	36,099
Net gains on investments	126,266
NET INCOME	143,687

RECONCILIATION OF FUNDS

Total funds brought forward	1,117,101
TOTAL FUNDS CARRIED FORWARD	1,260,788

6. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Shares	640,415	607,735
Other	605,234	642,798
	<u>1,245,649</u>	<u>1,250,533</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 April 2021	607,735
Additions	24,994
Disposals	(47,772)
Revaluations	55,458
At 31 March 2022	<u>640,415</u>
NET BOOK VALUE	
At 31 March 2022	<u>640,415</u>
At 31 March 2021	<u>607,735</u>

There were no investment assets outside the UK.

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	32,680
Cost	607,735
	<u>640,415</u>

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Investment properties	580,001	580,001
Cash at Investment broker	25,233	62,797
	<u>605,234</u>	<u>642,798</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>3,000</u>	<u>3,000</u>

8. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,260,788	(11,627)	1,249,161
TOTAL FUNDS	<u>1,260,788</u>	<u>(11,627)</u>	<u>1,249,161</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

8. MOVEMENT IN FUNDS - continued

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	49,935	(44,843)	(16,719)	(11,627)
TOTAL FUNDS	<u>49,935</u>	<u>(44,843)</u>	<u>(16,719)</u>	<u>(11,627)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,117,101	143,687	1,260,788
TOTAL FUNDS	<u>1,117,101</u>	<u>143,687</u>	<u>1,260,788</u>

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	53,520	(36,099)	126,266	143,687
TOTAL FUNDS	<u>53,520</u>	<u>(36,099)</u>	<u>126,266</u>	<u>143,687</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	1,117,101	132,060	1,249,161
TOTAL FUNDS	<u>1,117,101</u>	<u>132,060</u>	<u>1,249,161</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

8. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	103,455	(80,942)	109,547	132,060
TOTAL FUNDS	<u>103,455</u>	<u>(80,942)</u>	<u>109,547</u>	<u>132,060</u>

9. RELATED PARTY DISCLOSURES

During the year under review there were legal fees of £2,200 (2021: £3,399) paid to Loosemore Solicitors a company of which Mr MJ Pearn Trustee is a partner.

AUDREY TYLER TRUST

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Rental profit	28,495	27,400
Dividend Income	21,440	26,120
	<u>49,935</u>	<u>53,520</u>
Total incoming resources	49,935	53,520
EXPENDITURE		
Investment management costs		
Portfolio management	9,605	9,587
Charitable activities		
Advertising	616	-
Grants to individuals	28,772	20,000
	<u>29,388</u>	<u>20,000</u>
Support costs		
Governance costs		
Trustees' expenses	630	113
Legal Fees	2,220	3,399
Accountancy	3,000	3,000
	<u>5,850</u>	<u>6,512</u>
Total resources expended	44,843	36,099
Net income	<u>5,092</u>	<u>17,421</u>

This page does not form part of the statutory financial statements

AUDREY TYLER TRUST

England & Wales - Charity number 1161027

Accounts

REGISTERED CHARITY NUMBER: 1161027

**Report of the Trustees and
Unaudited Financial Statements for the Year
Ended 31 March 2021
for
AUDREY TYLER TRUST**

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

AUDREY TYLER TRUST

Contents of the Financial Statements FOR THE YEAR ENDED 31 MARCH 2021

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13

AUDREY TYLER 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 Charity's objectives and aims are to promote the benefit of the inhabitants of the town of Brecon without distinction sex or of political or religious or other opinions by the advancement of education and the provision of facilities in the interest of social welfare for recreation and leisure time occupation (with particular reference to music and dramatic art) with the object of improving the conditions of life for the said inhabitants.

Grantmaking

The Trust aims to distribute an amount of £30,000 to £40,000 annually, in a maximum allocation of £5,000 each to individuals, groups or societies who meet the criteria of the Trusts aims and objectives. Due to the ongoing COVID-19 pandemic the trustees have not been able to distribute as much as they would have liked during the year, particularly due to the lockdown of performing arts venues and leisure facilities.

Organisations interested in applying for funding from the Trust can do so once the bidding process is open. They will be advised of this by the Trustee's through advertisements in the local media.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review the charitable trust made several distributions as follows:

Brecon and District Mind	£ 5,000.00
1st Brecon Scouts Group	£ 5,000.00
Brecon Mountain Rescue	£ 5,000.00
Brecon Food Bank	£ 2,500.00
Brecon Cricket Club	£ 2,500.00
Total Distribution	£20,000.00

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are Rental and Investment income. The Trusts investment portfolio is currently managed by Charles Stanley & Co. Limited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a registered charity, number 1161027, and is constituted under a deed of trust dated 10th January 1975. The Trust was established on the death of Miss Audrey Tyler in 2013. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161027

AUDREY TYLER TRUST

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2021**

Principal address

Alliance House
18/19 High Street
Cardiff
CF10 1PT

Trustees

M J Pearn Trustee
A M Elston Trustee

Independent Examiner

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

Solicitors

Loosemores
Alliance House
18/19 High Street
Cardiff
CF10 1PT

Investment Advisers

Charles Stanley & Co Ltd
7/8 Park Place
Cardiff
CF10 3DP

Approved by order of the board of trustees on 27/1/2022 and signed on its behalf by:



.....
M J Pearn - Trustee

**Independent Examiner's Report to the Trustees of
Audrey Tyler Trust**

Independent examiner's report to the trustees of Audrey Tyler Trust

I report to the charity trustees on my examination of the accounts of Audrey Tyler 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').

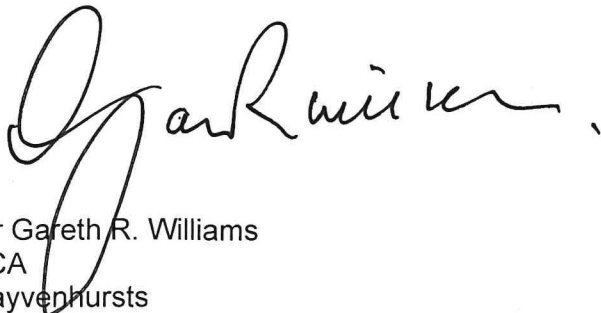
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Mr Gareth R. Williams
FCA
Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

Date:

27 JANUARY 2022.

AUDREY TYLER TRUST

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOMING RESOURCES FROM	Notes		
Investment income	2	53,520	51,495
RESOURCES EXPENDED ON			
Costs of generating funds	3	16,099	20,795
Charitable activities			
Charitable distributions		20,000	38,353
Advertising		-	246
Total		36,099	59,394
Net gains/(losses) on investments		126,266	(57,808)
NET INCOME/(EXPENDITURE)		143,687	(65,707)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,117,101	1,182,808
TOTAL FUNDS CARRIED FORWARD		<u>1,260,788</u>	<u>1,117,101</u>

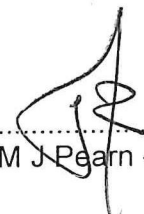
The notes form part of these financial statements

AUDREY TYLER TRUST

Balance Sheet 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	6	1,250,533	1,107,733
CURRENT ASSETS			
Cash at bank		13,255	12,368
CREDITORS			
Amounts falling due within one year	7	(3,000)	(3,000)
NET CURRENT ASSETS		<u>10,255</u>	<u>9,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,260,788</u>	<u>1,117,101</u>
NET ASSETS		<u>1,260,788</u>	<u>1,117,101</u>
FUNDS	8		
Unrestricted funds		<u>1,260,788</u>	<u>1,117,101</u>
TOTAL FUNDS		<u>1,260,788</u>	<u>1,117,101</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/1/2022 and were signed on its behalf by:


.....
M J Pearn - Trustee

AUDREY TYLER TRUST

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, 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.

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.

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rental profit	27,400	27,204
Dividend Income	<u>26,120</u>	<u>24,291</u>
	<u>53,520</u>	<u>51,495</u>

3. COSTS OF GENERATING FUNDS

Costs of generating voluntary income

	2021	2020
	£	£
Support costs	<u>6,512</u>	<u>11,783</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>9,587</u>	<u>9,012</u>

Aggregate amounts	<u>16,099</u>	<u>20,795</u>
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4. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

During the year under review travelling expenses of £112.70 were paid to Mr A. Elston (2020: £2,182.60).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Investment income	51,495
RESOURCES EXPENDED ON	
Costs of generating funds	20,795
Charitable activities	
Charitable distributions	38,353
Advertising	246
Total	<u>59,394</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Net gains/(losses) on investments	<u>(57,808)</u>
NET INCOME/(EXPENDITURE)	(65,707)
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,182,808
TOTAL FUNDS CARRIED FORWARD	<u>1,117,101</u>

6. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Shares	607,735	481,468
Other	642,798	<u>626,265</u>
	<u>1,250,533</u>	<u>1,107,733</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 April 2020	481,468
Additions	91,397
Disposals	(44,301)
Revaluations	<u>79,171</u>
At 31 March 2021	<u>607,735</u>
 NET BOOK VALUE	
At 31 March 2021	<u>607,735</u>
At 31 March 2020	<u>481,468</u>

There were no investment assets outside the UK.

AUDREY TYLER TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
Investment properties	580,001	580,001
Cash at Investment broker	<u>62,797</u>	<u>46,264</u>
	<u>642,798</u>	<u>626,265</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>3,000</u>	<u>3,000</u>

8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,117,101	143,687	1,260,788
TOTAL FUNDS	<u>1,117,101</u>	<u>143,687</u>	<u>1,260,788</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	53,520	(36,099)	126,266	143,687
TOTAL FUNDS	<u>53,520</u>	<u>(36,099)</u>	<u>126,266</u>	<u>143,687</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,182,808	(65,707)	1,117,101
TOTAL FUNDS	<u>1,182,808</u>	<u>(65,707)</u>	<u>1,117,101</u>

AUDREY TYLER TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

8. MOVEMENT IN FUNDS - continued

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	51,495	(59,394)	(57,808)	(65,707)
TOTAL FUNDS	<u>51,495</u>	<u>(59,394)</u>	<u>(57,808)</u>	<u>(65,707)</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	1,182,808	77,980	1,260,788
TOTAL FUNDS	<u>1,182,808</u>	<u>77,980</u>	<u>1,260,788</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	105,015	(95,493)	68,458	77,980
TOTAL FUNDS	<u>105,015</u>	<u>(95,493)</u>	<u>68,458</u>	<u>77,980</u>

AUDREY TYLER TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

AUDREY TYLER TRUST

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOMING RESOURCES		
Investment income		
Rental profit	27,400	27,204
Dividend Income	<u>26,120</u>	<u>24,291</u>
	<u>53,520</u>	<u>51,495</u>
Total incoming resources	53,520	51,495
RESOURCES EXPENDED		
Investment management costs		
Portfolio management	9,587	9,012
Charitable activities		
Advertising	-	246
Grants to individuals	<u>20,000</u>	<u>38,353</u>
	<u>20,000</u>	<u>38,599</u>
Support costs		
Trustees' expenses	113	2,183
Legal Fees	3,399	6,600
Accountancy	<u>3,000</u>	<u>3,000</u>
	<u>6,512</u>	<u>11,783</u>
Total resources expended	<u>36,099</u>	<u>59,394</u>
Net income/(expenditure)	<u>17,421</u>	<u>(7,899)</u>

This page does not form part of the statutory financial statements