

REGISTERED CHARITY NUMBER: 1172474

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 December 2022
FOR
THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY
(a Charitable Incorporated Organisation)**

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

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FOR THE YEAR ENDED 31 December 2022**

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THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 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

Purposes and aims

The Worshipful Company of Hackney Carriage Drivers Charity's objectives and aims can be summarised as follows.

1. To administer benevolence when appropriate to members of the Worshipful Company of Hackney Carriage Drivers, retired members, and widows or widowers of members.
2. To organise a Magical Taxi trip for the benefit of children with life threatening diseases to Disneyland, Paris in a convoy of taxis, which trip is to be self-funding by donations or sponsorship as far as is practical.
3. To support the charitable work of the Worshipful Company of Hackney Carriage Drivers, its affiliated schools and military units.
4. To make grants, awards and donations to any charity including the nominated charity of the Lord Mayor of the City of London.
5. To support other Hackney Carriage Trade Charities to our best endeavours.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of the Charity's work continues primarily to be the organisation of an annual Magical Taxi Tour for Children. The Charity was able to organise a successful Magical Taxi Tour for Children in 2022 after having to suspend the trips in 2020 and 2021 due to government restrictions imposed during the Coronavirus pandemic.

In the early part of 2022, the Charity continued, in cooperation with other livery companies in the City of London, to organise the transport of NHS personnel to and from work and the distribution of hot food for NHS staff working at several London hospitals. The NHS Livery Kitchen project came to a natural conclusion during the year with the lifting of the restrictions imposed during the Coronavirus pandemic.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities

How our activities deliver public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

Our main activities and who we try to help are described below. The Charity's activities continue to focus on our ability to provide support to charitable activities undertaken with the Worshipful Company of Hackney Carriage Drivers.

The Impact of the Coronavirus Pandemic on the Charity

The Coronavirus pandemic that hit the UK early in 2020 had a major impact on the London Taxi trade and the activities of the Charity. London Taxi drivers saw a sharp fall in their income due to a combination of factors including the national lockdowns, people encouraged to work from home, closure of theatres and leisure events, and a sharp slowdown in tourism and travel. Consequently, the finances of many taxi drivers came under strain and therefore there was a greater need for the Charity to respond with financial support where appropriate. This pressure has eased somewhat in 2022 with the London Taxi trade resuming a more normal pattern of operation, albeit on a reduced basis, because many taxi drivers retired from the trade during the Coronavirus pandemic.

The Magical Taxi Tour for Children

The annual Magical Taxi Tour for Children normally takes place in September each year. The complexity of this event and the fund raising to finance it requires long term advanced planning over many months.

The 2020 and 2021 Magical Taxi Tours were cancelled because of the Coronavirus pandemic; clinically vulnerable children could not be put at risk, the NHS and London Ambulance Service were under immense pressure and there was a travel ban in place which prevented this event from running. It was therefore a pleasure to be able to welcome the children back onto the 2022 Magical Taxi Tour with many new drivers taking part for the first time. However, the costs of running this tour have increased significantly and the Charity is seeking increased sponsorship to secure the future viability of the event.

The NHS Livery Kitchen Initiative

NHS staff were under severe pressure during the Coronavirus pandemic and were often working extended unsocial hours and living in temporary accommodation to avoid transmission of the virus to family members. A number of London livery companies responded to this situation by helping to set up and fund kitchens at NHS hospitals to provide an estimated 2,000 warm meals per week for staff as they came off shift. This created a need to provide transport for kitchen and NHS staff to be safely transported to and from hospitals and these kitchens. By working with members of the Worshipful Company of Hackney Carriage Drivers, the Charity helped to organise transport using London Black Cab drivers and provided funding to pay the drivers for this service. This had the additional charitable benefit of providing some much-needed income directly to London Black Cab drivers who were struggling financially due to the dire state of the taxi trade. With the ending of the Coronavirus pandemic restrictions, the need for this initiative came to a natural end in the early part of 2022.

Other charitable activities

The Charity is proud of the support that it provides to other Cab Trade Charities, The City of London and our affiliations with the 20th Transport Squadron Royal Logistics Corps, the Royal Naval School of Flight Deck Operations, 504 Squadron Royal Auxiliary Air Force and the Royal Docks Community School.

The Trustees wish to record their appreciation to all of the many supporters of the Charity and especially to the members of the Worshipful Company of Hackney Carriage Drivers livery company for their continuing hard work and dedication to our purposes and we look forward with confidence to continuing our work in the future.

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

STRATEGIC REPORT

Financial review

Financial position

The Statement of Financial Activities shows total income for the year ended 31 December 2022 of £291,157 (2021 - £43,710) and total expenditure of £332,308 (2021 - £41,860) thereby reducing by £41,151 (2021 - increasing by £1,850) the Charity's total funds as at 31 December 2022.

There were unrealised losses on investments as at 31 December 2022 of £13,313 (2021 – unrealised gains of £42,600).

There has been a net cash outflow during the year ended 31 December 2022 of £38,220 (2021 - net cash inflow totalling £1,603) and at the year end the Charity had £372,297 (2021 - £410,517) of cash balances (including term deposits) available to meet its day-to-day operational requirements.

The total funds retained in the balance sheet as at 31 December 2022 amounted to £434,479 (2021 - £488,943).

Reserves policy

The activities of the Charity, particularly the Magical Taxi Tour for Children, require advance planning over several years which create significant contingent financial liabilities for future costs.

The reserves policy of the Charity is to maintain sufficient liquid reserves, in either restricted or unrestricted funds, at a level which equates to between two and three years of total expenditure in a normal year.

Going concern

No matters have come to the attention of the Trustees which might suggest that the Charity will not be able to maintain its current activities for the foreseeable future. The Trustees have, therefore, considered that it is appropriate for the financial statements to be prepared on the going concern basis.

Future plans

The ending of the Coronavirus pandemic restrictions allowed the Charity to reinstate the Magical Taxi Tour for Children in 2022 and plans are well advanced for the 2023 trip to Disneyland Paris. The Charity will continue to monitor closely the Coronavirus situation and respond appropriately to any changes that may arise.

The Charity continues to support individual London Taxi Drivers who are suffering financially and to be available to organise and participate in other forms of support to the City of London.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Worshipful Company of Hackney Carriage Drivers Charity is a Charitable Incorporated Organisation (registered number 1172474).

The Charity is governed by a trust deed dated 27th August 1996, a variation deed dated 1st February 1999, and a further variation deed dated 20th December 2007. The Charity converted into a Charitable Incorporated Organisation on 7th April 2017 having adopted a new constitution on 8th December 2016.

The Charity is independently governed by its Trustees through the Board of Trustees who are Members of The Worshipful Company of Hackney Carriage Drivers, which is a City of London livery company.

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document (continued)

All Trustees of the Charity are Members of the Charity and there are no other Trustees or Members.

No Trustee or Member has any beneficial interest in the Charity. Trustees and Members not required to contribute to its assets in the event of the Charity being wound up.

Recruitment and appointment of new trustees

The Court of the Worshipful Company of Hackney Carriage Drivers appoints the Trustees who are admitted as Members.

As set out in the Charity's Constitution one-third of the Trustees shall retire and seek re-election at every Annual General Meeting. Each Trustee may serve for renewable terms of three years up to a maximum of 12 years' service in total.

A Member shall cease to be a Member immediately that they cease to be a Trustee of the Charity for any reason.

All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in the notes to the financial statements.

Organisational structure

The Charity is organised so that its Board of Trustees meet regularly to manage its affairs and formulate policy.

Two Trustees are appointed by the Board of Trustees to be responsible for the day-to-day running and financial management of the Charity. The Honorary Treasurer is responsible for the preparation of the annual accounts.

During the year ended 31 December 2022 the Charity has continued to adhere to the Charity Governance Code for Smaller Charities using the Code's seven key principles as a tool to support the continuous improvement of good governance.

Induction and training of new trustees

New Trustees undergo an induction meeting to brief them on legal obligations under charity law, the Charity's decision-making processes and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Key management remuneration

In the Trustees' opinion, the key management personnel of the Charity responsible for the direction, control, running and operation of the Charity on a day-to-day basis consists of the Board of Trustees.

Key management personnel - Trustees

All Trustees give of their time freely and no trustee received remuneration during the year.

Details of Trustees' expenses and related party transactions are disclosed in notes 17 and 18 to the financial statements.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172474

Registered office

PO Box 2113
Chigwell
Essex
IG7 6BO

Trustees

Michael Davies	Chair
Phillip Davis	Secretary
Peter Johansen MBE FCA	Honorary Treasurer
Daniel Heath	(appointed 1 June 2022)
Malcolm Linskey	
Silverio Oliveira	(appointed 6 September 2022)
James Rainbird	(resigned 28 February 2023)
Alan Roughan	
Wendy Sorrell	

Independent Examiner

Andrew Hall
Chartered Management Accountant
Chalfont Accounting Services Limited
12 The Grove
Latimer, Chesham
Buckinghamshire
HP5 1UE

Bankers

Nat West Bank City of London Branch Princes Street London EC2R 8BP	Barclays Bank PLC Bedford Row Branch Leicester Leicestershire LE87 2BB	United Trust Bank 1 Ropemaker Street London EC2Y 9AW	Union Bank of India (UK) Ltd Senator House 85 Queen Victoria Street London EC4V 4AB
Cambridge & Counties Bank Charnwood Court 58 New Walk Leicester LE1 6TE	Hampshire Trust Bank 55 Bishopsgate London EC2N 3AS	Redwood Bank 101 The Nexus Building Broadway Letchworth Garden City SG6 3TA	

Investment Managers

CCLA Investment
Senator House
85 Queen Victoria Street
London
EV4V 4ET

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Members of The Worshipful Company of Hackney Carriage Drivers Charity) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing those 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

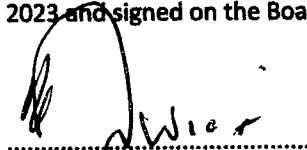
- there is no relevant information of which the Charitable Company's Independent Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

Independent Examiner

The Independent Examiner, Andrew Hall, will be proposed for re-appointment by the Board of Trustees at their next meeting.

This report has been prepared in accordance with the provisions of the requirements of the Charities SORP (FRS 102) for smaller charities.

The Report of the Trustees, incorporating a strategic report, was approved by order of the Board of Trustees, on 25 July 2023 and signed on the Board's behalf by:



Michael Davies - Trustee

**DEPENDENT EXAMINERS'S REPORT TO THE TRUSTEES OF
THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY
(REGISTERED NUMBER: 1172474)**

Responsibilities and basis of report

report to the Trustees of The Worshipful Company of Hackney Carriage Drivers Charity (the 'Trust') on my examination of the accounts for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 2 to 14.

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("The Act") and you consider that the audit requirements of Part 8, Chapter 3 of the Act does not apply.

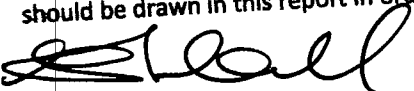
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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 Hall
Chartered Management Accountant
Chalfont Accounting Services Limited
12 The Grove
Latimer, Chesham
Buckinghamshire HP5 1UE

25 July 2023

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 December 2022

		Unrestricted general funds	Restricted Disney fund	2022 Total funds	2021 Total funds
	Note	£	£	£	£
INCOMING RESOURCES					
Income from:					
Donations and legacies	2	1,576	266,974	268,550	29,769
Other trading activities	3	6,227	8,899	15,126	7,468
Investment Income	4	4,601	2,880	7,481	6,473
Total incoming resources		12,404	278,753	291,157	43,710
RESOURCES EXPENDED					
Expenditure on:					
Raising funds	5	1,830	10,988	12,818	2,168
Charitable activities	6	11,178	290,544	301,722	27,585
Support and governance costs	7	346	17,422	17,768	12,107
Total resources expended		13,354	318,954	332,308	41,860
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS		(950)	(40,201)	(41,151)	1,850
Net (losses)/gains on investments		(13,313)	-	(13,313)	14,664
NET (EXPENDITURE)/INCOME		(14,263)	(40,201)	(54,464)	16,514
OTHER RECOGNISED GAINS/(LOSSES)		-	-	-	-
NET MOVEMENT IN FUNDS		(14,263)	(40,201)	(54,464)	16,514
RECONCILIATION OF FUNDS					
Total funds brought forward 1 January 2022		171,103	317,840	488,943	472,430
Total funds carried forward 31 December 2022		156,840	277,639	434,479	488,944

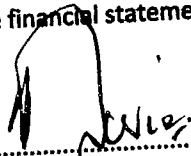
THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY
(REGISTERED NUMBER: 1172474)

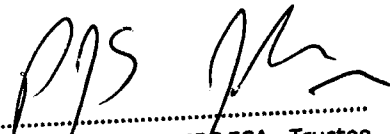
BALANCE SHEET
AT 31 December 2022

	Note	Unrestricted general funds £	Restricted Disney fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Heritage assets	8	11,369	-	11,369	11,369
Investments	9	104,286	-	104,286	117,600
Total Fixed Assets		115,655	-	115,655	128,969
CURRENT ASSETS					
Stocks	10	-	1,000	1,000	-
Debtors	11	-	-	-	-
Investments	12	80,298	170,942	251,240	333,230
Cash at bank and in hand	13	11,257	109,800	121,057	77,287
Total Current Assets		91,555	281,742	373,297	410,517
CREDITORS:					
amounts falling due within one year	14	370	4,103	4,473	543
NET CURRENT ASSETS		91,185	277,639	368,824	409,974
TOTAL ASSETS LESS CURRENT LIABILITIES		206,840	277,639	484,479	538,943
CREDITORS:					
amounts falling due after one year	15	50,000	-	50,000	50,000
TOTAL NET ASSETS		156,840	277,639	434,479	488,943
FUNDS OF THE CHARITY					
Unrestricted general fund		156,840	-	156,840	171,103
Restricted Disney Fund		-	277,639	277,639	317,840
TOTAL FUNDS		156,840	277,639	434,479	488,943

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the smaller companies' regime.

The financial statements were approved by the Board of Trustees on 25 July 2023 and were signed on its behalf by:


 Michael Davies - Trustee


 Peter Johansen MBE FCA - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

The Worshipful Company of Hackney Carriage Drivers Charity is a charity incorporated in England and Wales (Registered Charity Number 1172474). The address of the Charity's registered office is PO Box 2113, Chigwell, Essex, IG7 6BP.

Accounting convention

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 United Kingdom 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", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention and are presented in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

CHARITY STATUS

The Charity is a Charitable Incorporated Organisation. The Members of the Charity are the Trustees named in the Report of the Trustees. In the event of the Charity being wound up the Members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

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.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets such as cash on deposit or investments in short term bonds and other similar investments. It includes interest receivable. Interest income is recognised using the effective interest rate method and is recognised as the Charity's right to receive payment is established.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

1. ACCOUNTING POLICIES - continued

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related an activity of the Charity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings.

- Raising funds
- Expenditure on charitable activities
- Support and governance cost.

Support costs are those that assist with the work of the Charity but do not directly represent charitable activities and include office, governance and other administrative costs.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less depreciation or in cases where fixed assets have been donated at valuation at the time of acquisition.

Depreciation has been provided on tangible fixed assets at annual rates calculated to write off the cost, less the estimated residual value, of each asset over its estimated useful life at the following rates.

Office equipment and computers - 20% on cost

Depreciation on tangible fixed assets is charged in the year of acquisition and subsequent years.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/ (expenditure) for the year.

HERITAGE ASSETS

Heritage assets comprise silverware presented to affiliated organisations or annual awards which are stated at historic cost and are not depreciated because they maintain their value indefinitely.

TAXATION

The Charity is exempt from corporation tax on its charitable activities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand and deposits held at call with banks, short term bonds and investments.

OPERATING LEASES

There are no operating leases.

EMPLOYEE BENEFITS

The Charity does not have any employees. All activities are organised by the Trustees or volunteers.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The Disney Restricted Fund is retained specifically for the annual Magical Taxi Tour for Children to Disneyland Paris.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	Unrestricted general funds	Restricted Disney fund	2022 Total funds	2021 Total funds
	£	£	£	£
Donations and gifts	1,576	136,974	138,550	29,769
Donated goods, facilities and services	-	130,000	130,000	-
	1,576	266,974	268,550	29,769

The Magical Taxi Tour for Children did not take place in 2020 or 2021 due to government Covid 19 restrictions but resumed in 2022.

The Charity is indebted to the many volunteers and organisations that sponsor and support its charitable activities, particularly the Magical Taxi Tour for Children. Without the involvement of over 100 London black cab drivers, the many doctors and nurses of the NHS, London Ambulance Service, the City of London Police, the French Garde Nationale, the Automobile Association, P&O Ferries, the Marriott Hotel Group, all those Livery Companies and other organisations or individuals who sponsor a taxi, the Magical Taxi Tour would not be possible.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted general funds £	Restricted Disney fund £	2022 Total funds £	2021 Total funds £
Christmas Ball	-	8,899	8,899	-
Past Masters' lunch	-	-	-	990
104 Club draw	6,227	-	6,227	6,478
	6,227	8,899	15,126	7,468

4. INVESTMENT INCOME

	Unrestricted general funds £	Restricted Disney fund £	2022 Total funds £	2021 Total funds £
Bank deposit income				
Nat West Bank	27	257	284	11
Investment Income				
CCLA Charities				
Investment Fund	3,508	-	3,508	3,424
Term Deposits	1,066	2,623	3,689	3,038
	4,601	2,880	7,481	6,473

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted general funds £	Restricted Disney fund £	2022 Total funds £	2021 Total funds £
Founders Day lunch	-	911	911	-
Christmas Ball	-	5,826	5,826	-
104 Draw	1,830	-	1,830	1,747
Corporate hospitality and dinners	-	4,251	4,251	421
	1,830	10,988	12,818	2,168

There was no Founders Day lunch or Christmas Ball held in 2020 or 2021 due to government Covid 19 lockdown restrictions.

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022**

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted general funds	Restricted Disney fund	2022 Total funds	2021 Total funds
	£	£	£	£
National Health Livery Kitchen Initiative	1,376	-	1,376	23,790
Magical Taxi Tour of Children	-	289,694	289,694	-
Awards	1,000	-	1,000	-
Other grants and donations	8,802	850	9,652	3,795
	11,178	290,544	302,722	27,585

The Magical Taxi Tour for Children did not take place in 2020 or 2021 due to government Covid 19 travel restrictions.

7. SUPPORT AND GOVERNANCE COSTS

	Unrestricted general funds	Restricted Disney fund	2022 Total funds	2021 Total funds
	£	£	£	£
Printing and stationary	-	301	301	313
Telephones	-	506	506	480
Advertising	-	381	381	-
Postage	96	499	595	413
Computer costs	-	2,312	2,312	1,593
Travel expenses	-	6,808	6,808	305
Insurance	-	1,049	1,049	1,049
Storage rental	-	5,350	5,350	6,988
Bank charges	-	216	216	216
Independent Examiners fees	250	-	250	750
	346	17,422	17,768	12,107

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

8. HERITAGE ASSETS

	Silverware and awards £	2022 Total £	2021 Total £
COST AND NET BOOK VALUE			
At 1 January 2022	11,369	11,369	8,145
Additions	-	-	3,224
At 31 December 2022	11,369	11,369	11,369

Heritage assets consist of silverware and awards which are not depreciated because they retain their value indefinitely.

9. INVESTMENTS

	COIF Income & Property Units £	Term Deposits £	Total £
CARRYING VALUE			
At 1 January 2022	117,600	-	117,600
Additions	-	-	-
Interest received	-	-	-
Less: disposals	-	-	-
Transfers in/(out)	-	-	-
Unrealised gains/(losses)	(13,314)	-	(13,314)
At 31 December 2022	104,286	-	104,286

10. STOCKS

	2022 £	2021 £
Magical Taxi Tour Merchandise	1,000	-
	1,000	-

Stock consists of gifts, clothing and other merchandise given to children and volunteers who participate in the Magical Taxi Tour for Children

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

12. INVESTMENTS

	Term Deposits £	2022 Total £	2021 Total £
CARRYING VALUE			
At 1 January 2022	333,230	333,230	245,458
Transfers in/(out)	-	-	-
Additions	-	-	253,999
Interest received	3,690	3,690	842
Less: disposals	<u>(85,680)</u>	<u>(85,680)</u>	<u>(167,069)</u>
At 31 December 2022	<u>250,240</u>	<u>250,240</u>	<u>333,230</u>

13. CASH

	2022 £	2021 £
Nat West Bank	121,057	77,054
Barclays Bank	<u>-</u>	<u>233</u>
	<u>121,057</u>	<u>77,287</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	620	500
Accrued expenses	<u>3,853</u>	<u>43</u>
	<u>4,473</u>	<u>543</u>

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Loan from the Worshipful Company of Hackney Carriage Drivers livery company	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

16. CONNECTED ORGANISATIONS AND RELATED PARTIES

The Worshipful Company of Hackney Carriage Drivers Charity is an independent charity and the Trustees are appointed by The Worshipful Company of Hackney Drivers livery company which is considered a related party together with its members.

During the year, 6 (2021 - 14) black cab taxi drivers, who are all members of the Worshipful Company of Hackney Carriage Drivers livery company, supported the NHS Livery Kitchen initiative by providing taxi services and administrative support and received payments totally £1,376 (2021 - £23,790) for their services.

17. TRUSTEES' REMUNERATION AND BENEFITS

Two Trustees, PA Roughan and P Davis, received payments totalling £223 (2021 - £3,625) under the NHS Livery Kitchen Initiative for setting up and administering the initiative and providing taxi services. These payments were approved by an independent Trustee.

There were no other Trustees' remuneration, or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

18. TRUSTEES' EXPENSES

In the year ended 31 December 2022, five Trustees were reimbursed a total of £16,864 for direct expenses incurred in respect of the 2022 Magical Taxi Tour for Children. There were no Trustees' expenses paid for in the year ended 31 December 2021.

19. OPERATING LEASE COMMITMENTS

The Charity has no operating lease commitments.

20. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Board of Trustees who are appointed by The Worshipful Company of Hackney Carriage Drivers livery company.