

REGISTERED CHARITY NUMBER: 1172474

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 December 2023
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 2023**

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THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2023

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

Purposes and aims

The Worshipful Company of Hackney Carriage Drivers Charity' 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 28th Magical Taxi Tour for Children in 2023 after having to suspend the trips in 2020 and 2021 due to government restrictions imposed during the Coronavirus pandemic.

The NHS Livery Kitchen project came to a natural conclusion in 2022 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 2023**

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 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 and 2023 Magical Taxi Tours 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.

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 2023

STRATEGIC REPORT

Financial review

Financial position

The Statement of Financial Activities shows total income for the year ended 31 December 2023 of £433,359 (2022 - £291,157) and total expenditure of £389,383 (2022 - £332,308) thereby increasing by £43,976 (2022 – reducing by £41,151) the Charity's total funds as at 31 December 2023.

There were unrealised gains on investments as at 31 December 2023 of £6,607 (2022 – unrealised losses of £13,313).

There has been a net cash inflow during the year ended 31 December 2023 of £40,782 (2022 - net cash outflow totalling £38,220) and at the year end the Charity had £413,079 (2022 - £372,297) 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 2023 amounted to £485,062 (2022 - £434,479).

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 both 2022 and 2023. Plans are well advanced for the 2024 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 2023

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 2023 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 2023

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 | |
| Malcolm Linskey | |
| Silverio Oliveira | |
| 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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2023**

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:

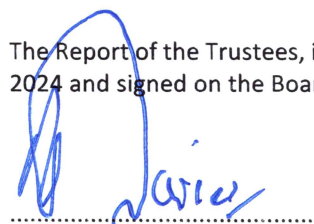
- there is no relevant information of which the Charitable Company's Independent Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

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 29 July 2024 and signed on the Board's behalf by:



Michael Davies - Trustee

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

Responsibilities and basis of report

I 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 2023 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 12 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

29 July 2024

THE WORSHIPFUL COMPANY OF HACKNEY CARRIAGE DRIVERS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 December 2023

| | | Unrestricted general funds | Restricted Disney fund | 2023 Total funds | 2022 Total funds |
|--|------|-------------------------------|---------------------------|---------------------|---------------------|
| | Note | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Income from: | | | | | |
| Donations and legacies | 2 | 765 | 393,625 | 394,390 | 268,550 |
| Other trading activities | 3 | 6,025 | 19,199 | 25,224 | 15,126 |
| Investment Income | 4 | 6,324 | 7,421 | 13,745 | 7,481 |
| Total incoming resources | | 13,114 | 420,245 | 433,359 | 291,157 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on: | | | | | |
| Raising funds | 5 | 2,895 | 23,162 | 26,057 | 12,818 |
| Charitable activities | 6 | 4,638 | 332,149 | 336,787 | 301,722 |
| Support and governance costs | 7 | 67 | 26,472 | 26,539 | 17,768 |
| Total resources expended | | 7,600 | 381,783 | 389,383 | 332,308 |
| NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS | | 5,514 | 38,462 | 43,976 | (41,151) |
| Net (losses)/gains on investments | | 6,607 | - | 6,607 | (13,313) |
| NET (EXPENDITURE)/INCOME | | 12,121 | 38,462 | 50,583 | (54,464) |
| OTHER RECOGNISED GAINS/(LOSSES) | | - | - | - | - |
| NET MOVEMENT IN FUNDS | | 12,121 | 38,462 | 50,583 | (54,464) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward 1 January 2023 | | 156,840 | 277,639 | 434,479 | 488,943 |
| Total funds carried forward 31 December 2023 | | 168,961 | 316,101 | 485,062 | 434,479 |


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

BALANCE SHEET
AT 31 December 2023

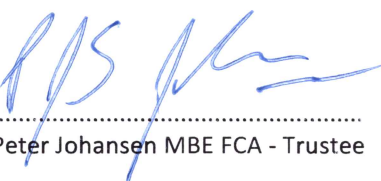
| | | Unrestricted general funds | Restricted Disney fund | 2023 Total funds | 2022 Total funds |
|--|------|-------------------------------|---------------------------|---------------------|---------------------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Heritage assets | 8 | 11,369 | - | 11,369 | 11,369 |
| Investments | 9 | 110,894 | - | 110,894 | 104,286 |
| Total Fixed Assets | | 122,263 | - | 122,263 | 115,655 |
| CURRENT ASSETS | | | | | |
| Stocks | 10 | - | 1,000 | 1,000 | 1,000 |
| Debtors | 11 | - | - | - | - |
| Investments | 12 | 82,960 | 176,477 | 259,437 | 251,240 |
| Cash at bank and in hand | 13 | 14,078 | 139,564 | 153,642 | 121,057 |
| Total Current Assets | | 97,038 | 317,041 | 414,079 | 373,297 |
| CREDITORS: | | | | | |
| amounts falling due within one year | 14 | 340 | 940 | 1,280 | 4,473 |
| NET CURRENT ASSETS | | 96,698 | 316,101 | 412,799 | 368,824 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 218,961 | 316,101 | 535,062 | 484,479 |
| CREDITORS: | | | | | |
| amounts falling due after one year | 15 | 50,000 | - | 50,000 | 50,000 |
| TOTAL NET ASSETS | | 168,961 | 316,101 | 485,062 | 434,479 |
| FUNDS OF THE CHARITY | | | | | |
| Unrestricted general fund | | 168,961 | - | 168,961 | 156,840 |
| Restricted Disney Fund | | - | 316,101 | 316,101 | 277,639 |
| TOTAL FUNDS | | 168,961 | 316,101 | 485,062 | 434,479 |

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 29 July 2024 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 2023

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 2023**

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 2023

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 | 2023 Total funds | 2022 Total funds |
|--|-------------------------------|---------------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Donations and gifts | 765 | 228,625 | 229,390 | 138,550 |
| Donated goods, facilities and services | - | 165,000 | 165,000 | 130,000 |
| | 765 | 393,625 | 394,390 | 268,550 |

The Magical Taxi Tour for Children did not take place in 2020 or 2022 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 Gendarmerie 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 2023

3. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted general funds £ | Restricted Disney fund £ | 2023 Total funds £ | 2022 Total funds £ |
|---------------------|------------------------------------|--------------------------------|--------------------------|--------------------------|
| Christmas Ball | - | 19,124 | 19,124 | 8,899 |
| Past Masters' lunch | - | 75 | 75 | - |
| 104 Club draw | 6,025 | - | 6,025 | 6,227 |
| | 6,025 | 19,199 | 25,224 | 15,126 |

4. INVESTMENT INCOME

| | Unrestricted general funds £ | Restricted Disney fund £ | 2023 Total funds £ | 2022 Total funds £ |
|---------------------|------------------------------------|--------------------------------|--------------------------|--------------------------|
| Bank deposit income | | | | |
| Nat West Bank | 143 | 1,887 | 2,030 | 284 |
| Investment Income | | | | |
| CCLA Charities | | | | |
| Investment Fund | 3,518 | - | 3,518 | 3,508 |
| Term Deposits | 2,663 | 5,534 | 8,197 | 3,689 |
| | 6,324 | 7,421 | 13,745 | 7,481 |

5. EXPENDITURE ON RAISING FUNDS

| | Unrestricted general funds £ | Restricted Disney fund £ | 2023 Total funds £ | 2022 Total funds £ |
|-----------------------------------|------------------------------------|--------------------------------|--------------------------|--------------------------|
| Founders Day lunch | - | - | - | 911 |
| Christmas Ball | - | 16,610 | 16,610 | 5,826 |
| 104 Draw | 1,655 | - | 1,655 | 1,830 |
| Corporate hospitality and dinners | 1,240 | 6,552 | 7,792 | 4,251 |
| | 2,895 | 23,162 | 26,057 | 12,818 |

There was no Founders Day lunch in 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2023

6. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Unrestricted general funds £ | Restricted Disney fund £ | 2023 Total funds £ | 2022 Total funds £ |
|---|------------------------------------|--------------------------------|--------------------------|--------------------------|
| National Health Livery Kitchen Initiative | - | - | - | 1,376 |
| Magical Taxi Tour of Children | - | 332,084 | 332,084 | 289,694 |
| Awards | 590 | - | 590 | 1,000 |
| Other grants and donations | 4,048 | 65 | 4,113 | 9,652 |
| | 4,638 | 332,149 | 336,787 | 301,722 |

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 £ | 2023 Total funds £ | 2022 Total funds £ |
|----------------------------|------------------------------------|--------------------------------|--------------------------|--------------------------|
| Printing and stationary | - | 1,829 | 1,829 | 301 |
| Telephones | - | 321 | 321 | 506 |
| Advertising | - | 6,805 | 6,805 | 381 |
| Postage | 67 | 715 | 782 | 595 |
| Computer costs | - | 2,024 | 2,024 | 2,312 |
| Travel expenses | - | 7,820 | 7,820 | 6,808 |
| Insurance | - | 1,098 | 1,098 | 1,049 |
| Storage rental | - | 5,125 | 5,125 | 5,350 |
| Bank charges | - | 485 | 485 | 216 |
| Independent Examiners fees | - | 250 | 250 | 250 |
| | 67 | 26,472 | 26,539 | 17,768 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2023

8. HERITAGE ASSETS

| | Silverware and awards £ | 2023 Total £ | 2022 Total £ |
|--------------------------------|-------------------------------|--------------------|--------------------|
| COST AND NET BOOK VALUE | | | |
| At 1 January 2023 | 11,369 | 11,369 | 11,369 |
| Additions | - | - | - |
| At 31 December 2023 | <u>11,369</u> | <u>11,369</u> | <u>11,369</u> |

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 2023 | 104,286 | - | 104,286 |
| Additions | - | - | - |
| Interest received | - | - | - |
| Less: disposals | - | - | - |
| Transfers in/(out) | - | - | - |
| Unrealised gains/(losses) | <u>6,608</u> | <u>-</u> | <u>6,608</u> |
| At 31 December 2023 | <u>110,894</u> | <u>-</u> | <u>110,894</u> |

10. STOCKS

| | 2023 £ | 2022 £ |
|-------------------------------|--------------|--------------|
| Magical Taxi Tour Merchandise | <u>1,000</u> | <u>1,000</u> |
| | <u>1,000</u> | <u>1,000</u> |

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

12. INVESTMENTS

| | Term Deposits £ | 2023 Total £ | 2022 Total £ |
|-----------------------|-----------------------|--------------------|--------------------|
| CARRYING VALUE | | | |
| At 1 January 2023 | 251,240 | 251,240 | 333,230 |
| Transfers in/(out) | - | - | - |
| Additions | - | - | - |
| Interest received | 8,197 | 8,197 | 3,690 |
| Less: disposals | <u>-</u> | <u>-</u> | <u>(85,680)</u> |
| At 31 December 2023 | <u>259,437</u> | <u>259,437</u> | <u>251,240</u> |

13. CASH

| | 2023 £ | 2022 £ |
|---------------|----------------|----------------|
| Nat West Bank | 153,552 | 121,057 |
| Barclays Bank | <u>90</u> | <u>-</u> |
| | <u>153,642</u> | <u>121,057</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------|--------------|--------------|
| Trade creditors | 590 | 620 |
| Accrued expenses | <u>690</u> | <u>3,853</u> |
| | <u>1,280</u> | <u>4,473</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2023

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| 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.

The NHS Livery Kitchen project came to a natural conclusion in 2022 with the lifting of the restrictions imposed during the Coronavirus pandemic. During 2022, six 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 for their services. There were no similar related party payments in 2023.

17. TRUSTEES' REMUNERATION AND BENEFITS

Two Trustees, PA Roughan and P Davis, received payments totalling £ nil (2022 - £223) 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 2023 nor for the year ended 31 December 2022.

18. TRUSTEES' EXPENSES

In the year ended 31 December 2023, four trustees (2022 – *five trustees*) were reimbursed a total of 3,753 (2022 - £16,864) for direct expenses incurred in respect of the 2023 Magical Taxi Tour for Children.

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.