

THE BAKER FAMILY CHARITABLE TRUST
(Charity Registration Number: 1184392)

**UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024**

**THE BAKER FAMILY CHARITABLE TRUST
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FOR THE YEAR ENDED 5TH APRIL 2024**

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**THE BAKER FAMILY CHARITABLE TRUST
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FOR THE YEAR ENDED 5TH APRIL 2024**

Trustees' Annual Report

The Trustees of the Baker Family Charitable Trust (reg: 1184392) have pleasure in presenting their Annual Report and Financial Statements for the year ended 5th April 2024.

Objectives and Activities of the Charity

In accordance with the Charity's deed, the Trustees hold the funds of income and capital for distribution at such times and in such manner for the benefit of such exclusively charitable objects and purposes in the United Kingdom as the Trustees may in their discretion think fit.

In order to meet with the Charity's objectives for the public benefit the Trustees make donations towards such wholly charitable purposes.

Achievements and performance

The Trustees resolved to make a number of donations during the year which are detailed in the Notes to the Accounts.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties

Financial review

During the Charity's financial period, generous donations were received. £2m, along with Gift Aid receivable thereon, was donated to the Charity to be held as Expendable Endowment capital and invested to generate income for donating in future years. Additional donations of £245,000 were received as Unrestricted Funds of income, along with £43,311 of investment income and interest (£273,300 - 2023).

Costs of raising funds relates solely to investment management fees, which were incurred during the financial period in the sum of £8,356 (nil - 2023). The Trustees spent £686,799 (£229,240 - 2023) on the Charity's activities and £459 (£347 - 2023) on other expenditure.

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 5th April 2024 recognised gains totalling £98,499 (nil - 2023), resulting in a net increase in funds of £2,191,196 (increase of £43,713 - 2023) during the financial year.

As at the financial period end, the Trustees held £2,241,753 of which £7,410 represented Unrestricted Funds of income and £2,234,343 Expendable Endowment capital, compared with £50,557 of Unrestricted Funds of income as at the previous financial year-end.

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Trustees' Annual Report

Reserves

General reserves are unrestricted income funds, freely available to spend on furthering the Charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

A set amount is not maintained in reserve and there were no long term commitments in place as at the financial year-end in question. The Trustees continue to review the financial circumstances of the Charity when considering donations and will give the Reserve Policy due consideration at regular

The Trustees consider all unrestricted income funds to be held as free reserves, although all funds remain available at the Trustees' discretion.

Structure, Governance and Management

The Settlement was created by Paul and Lisa Baker by deed dated 29th April 2019. The Trustees hold the capital and the income of the Fund upon Trust to apply the income and, as far as they think necessary, the capital for or towards such charitable purposes and to make donations at such times in a such manner as the Trustees in their absolute discretion think fit.

The Trustees must be at least two in number and the power of appointing new Trustees is vested in the Settlers during their lifetime and in the Trustees thereafter. New Trustees will be appointed due to their connection with the current Trustees and in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustee number may not exceed four.

Formal training is not provided to new Trustees. New Trustees are provided with an induction pack containing relevant information including a copy of the Trust Deed and the latest Annual Report and Accounts. New Trustees are asked to read the Charity Commission guidance on the role, responsibilities and conduct of trustees (CC3: The Essential Trustee) and to visit the Charity Commission website.

The Trustees shall hold at least two meetings each year, as directed by the Deed, to review the funds and matters arising.

Risk Assessment

The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks (Charities Accounts and Reports Regulations 2008). After considering the areas of governance, operational, financial, environmental and compliance, the Trustees have not identified major risks to the Charity's funds. The Trustees will continue to keep the position under regular review.

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Trustees' Annual Report

Reference and administrative details

Registered Number: 1184392

Principal Address: Greenacre, Halfacre Lane, Thelwall, Cheshire, WA4 3JG

**Trustees who served
during the year and in
post when Report was
approved:** Lisa Natalie Baker - Chairman
Paul James Baker

Bankers: Unity Trust Bank, Four Brindleyplace, Birmingham, B1 2JB

Accountancy: Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Mrs Kerry Roberts, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Plans for the future

The Trustees will continue to consider applications for funding received and make donations at such times and in such amounts as they think best at that time.

The Trustees are satisfied that their current policies are sufficient to meet their objectives and do not feel that these will be amended in the foreseeable future.

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Annual Report Accounts 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 accounts 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) 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

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Trustees' Annual Report

Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report and it is signed on their behalf:

DocuSigned by:
Lisa Baker
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Lisa Natalie Baker
Chairman

04 February 2025 | 3:53 PM GMT

Date

**THE BAKER FAMILY CHARITABLE TRUST
UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024**

Independent Examiner's Report

Independent examiner's report to the Trustees of the Baker Family Charitable Trust (1184392)

I report to the Trustees on my examination of the financial statements of the Baker Family Charitable Trust ('the Charity') for the year ended 5th April 2024, which are set out on pages 6 to 15.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 ('the 2011 Act'). My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my examination, this report or the opinions I have formed.

Responsibilities of the Trustees and Independent Examiner

As the Charity's Trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the 2011 Act. You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. It is my responsibility to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view. The report is limited to those matters set out in the statement below.

Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give 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 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 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 for a proper understanding of the accounts to be reached.

DocuSigned by:

 3DB8CB13D96524BC
Mrs Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

04 February 2025 | 3:54 PM GMT

Date

THE BAKER FAMILY CHARITABLE TRUST
UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
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Statement Of Financial Activities

		Unrestricted Income Funds 2024 £	Expendable Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<i>Note</i>				
Income from:					
Donations	4	245,000	2,500,000	2,745,000	273,239
Investment Income	5	43,311	0	43,311	61
Total Income		288,311	2,500,000	2,788,311	273,300
Expenditure on:					
Raising funds	6	0	8,356	8,356	0
Charitable activities	7	686,799	0	686,799	229,240
Other Expenditure	8	459	0	459	347
Total Expenditure		687,258	8,356	695,614	229,587
Gains / Losses on investments	11	0	98,499	98,499	0
Net Income / (Expenditure)		(398,947)	2,590,143	2,191,196	43,713
Transfer between funds	16	355,800	(355,800)	0	0
Net movement in Funds		(43,147)	2,234,343	2,191,196	43,713
Funds held as at 6th April 2023		50,557	0	50,557	6,844
Funds held as at 5th April 2024		7,410	2,234,343	2,241,753	50,557

The notes on pages 8 to 15 form an integral part of these financial statements.

THE BAKER FAMILY CHARITABLE TRUST

FOR THE YEAR ENDED 5TH APRIL 2024

Balance Sheet

		Unrestricted Income Funds 2024 £	Expendable Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
Fixed Assets					
Investments	11	0	1,721,901	1,721,901	0
Current Assets					
Debtors	12	4,200	500,000	504,200	0
Cash at Bank and in hand	13	13,050	14,265	27,315	53,797
Total Current Assets		17,250	514,265	531,515	53,797
Liabilities:					
Creditors					
Amounts falling due within one year	14	9,840	1,823	11,663	3,240
Net Current Assets		7,410	512,442	519,852	50,557
Total Net Assets as at 5th April 2024		7,410	2,234,343	2,241,753	50,557
Represented by:					
Funds of the Charity		7,410	2,234,343	2,241,753	50,557
Total Funds as at 5th April 2024		7,410	2,234,343	2,241,753	50,557

These financial statements were approved by the Trustees and signed on their behalf by:

DocuSigned by:
Lisa Baker
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Lisa Natalie Baker - Chairman

04 February 2025 | 3:53 PM GMT

Date

The notes on pages 8 to 15 form an integral part of these financial statements.

THE BAKER FAMILY CHARITABLE TRUST

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

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Notes to the Accounts

1 Charity Information

The Baker Family Charitable Trust is governed by a deed dated 29th April 2019 and is registered in England and Wales. The principal address is Greenacre, Halfacre Lane, Thelwall, Cheshire, WA4 3JG.

The charity is a Public Benefit Entity as defined by FRS 102.

2 Accounting Policies

These financial statements have been prepared in accordance with 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), the Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of the general charitable objectives of the charity, unless the funds have been designated for other purposes.

Expendable Endowment funds are to be retained for the benefit of the charity as a capital fund and are largely invested to produce income that is to be spent for the purposes of the charity. These funds are released as expendable and transferred to unrestricted funds of the Charity for distribution.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

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Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classed as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 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 associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 revisions affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Donations	2024	2023
	£	£
Donations received - cash	2,245,000	273,239
Gift Aid	500,000	0
	<u>2,745,000</u>	<u>273,239</u>

The donation of cash was made without any conditions attached which require the charity to alter its activities in any way or influence the charity's activities or use of resources.

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Notes to the Accounts

5 Investment income	2024	2023
	£	£
UK Equities	16,105	0
UK Fixed Interest	833	0
Unit Trust Income	3,427	0
Unit Trust Interest	3,552	0
Overseas Income	14,503	0
Overseas Interest	2,525	0
Non reclaimable overseas tax deducted at source	(764)	0
Accrued Income	(760)	0
Bank Interest	3,890	61
	<u>43,311</u>	<u>61</u>
6 Raising funds	2024	2023
	£	£
Rathbones Investment Management costs	8,356	0
	<u>8,356</u>	<u>0</u>
7 Charitable activities	2024	2023
<i>Grant making to Institutions:</i>	£	£
Autism Inclusive	500	0
Baby Basics	0	1,000
Blind Veterans	500	0
Breadwinners	5,000	0
Care Circle	5,000	0
Carers UK	500	0
Clonter Farm	1,000	0
Combat Stress	500	0
Cransley School	40,000	0
Delamere School Fund	0	25,000
Eat Well Manchester	50,000	0
Empower Youth Zone	2,000	0
Fifty Three Two	167,874	0
Forever Manchester	50,000	0
Freshfields Animal Rescue	500	0
Halle Concerts	500	0
Heeling House (USA)	21,226	0
Horatio's Garden	20,000	0
Houston PetSet (USA)	1,018	0
	<u></u>	<u></u>

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Notes to the Accounts

Carried forward	366,118	26,000
7 Charitable activities	2024	2023
<i>Grant making to Institutions:</i>	£	£
Brought forward	366,118	26,000
LGBT Foundation	5,000	0
Lymm Rugby Football Club	25,000	0
The Maggie Keswick Jencks Cancer Caring Centres Trust	500	0
Multiple Sclerosis	500	0
Mustard Tree	15,000	0
Rapaid	70,000	200,000
Rescare	500	0
Rossendale Trust	500	0
Royal Exchange Theatre, Manchester	5,000	0
Royal Hospital Chelsea	30,000	0
SAFA Cumbria	500	0
Southern Cross Service Dogs	61,581	0
The Pankhurst Trust	50,000	0
The Proud Trust	5,000	0
Variety The Children's Charity	45,000	0
Total Grants paid	680,199	226,000
Governance costs (note 8)	6,600	3,240
	<u>686,799</u>	<u>229,240</u>
8 Governance costs	2024	2023
	£	£
Accountancy, taxation and compliance fee	5,400	2,400
Independent Examination fee	1,200	840
	<u>6,600</u>	<u>3,240</u>
9 Other Expenditure	2024	2023
	£	£
Bank charges	459	72
Prior year adjustment to Gift Aid provision	0	275
	<u>459</u>	<u>347</u>

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Notes to the Accounts

10 Remuneration and expenses

The trustees are not remunerated for their services. No amounts were paid to the trustees during the year ended 5th April 2024 or period ended 5th April 2023 in respect of out of pocket expenses.

The Charity has no employees.

11 Investments	<i>Value at 06/04/2023</i>	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/Loss	<i>Value at 05/04/2024</i>
<i>Listed:</i>						
Overseas	0	784,601	194,869	25,013	100,190	714,935
UK Equities	0	590,336	108,210	(887)	(24,389)	456,850
UK Infrastructure	0	136,716	0	0	(20,449)	116,267
UK Bonds	0	392,601	108,607	2,413	10,910	297,317
Commodities	0	80,423	38,314	(1,845)	5,966	46,230
Actively Managed	0	99,288	10,563	640	937	90,302
	0	2,083,965	460,563	25,333	73,166	1,721,901

12 Debtor	2024	2023
	£	£
Gift Aid	500,000	0
Investment income due	4,200	0
	<u>504,200</u>	<u>0</u>

13 Cash at bank and in hand	2024	2023
	£	£
Cash at bank and on deposit	27,315	53,797
	<u>27,315</u>	<u>53,797</u>

14 Current Liabilities	2024	2023
- amounts due within one year	£	£
Rathbone Trust Company Ltd	6,600	3,240
Rathbone Trust Company Ltd - prior year	3,240	0
Rathbones Investment Management	1,823	0
	<u>11,663</u>	<u>3,240</u>

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15 Financial Instruments	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtor	4,200	0
- Cash	27,315	53,797
	<u>31,515</u>	<u>53,797</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>11,663</u>	<u>3,240</u>
Instruments measured at fair value		
Investments at value	<u>1,721,901</u>	<u>0</u>

16 Movements between funds

	<i>Balance at</i>			Gains /	Transfer	Balance at
	<i>06/04/23</i>	Income	Expenditure	(Losses)	between funds	05/04/24
	£	£	£	£	£	£
Expendable Endowments						
Investments	0	2,500,000	(8,356)	98,499	(355,800)	2,234,343
Unrestricted funds:						
General funds	50,557	288,311	(687,258)	0	355,800	7,410
Total funds	<u>50,557</u>	<u>2,788,311</u>	<u>(695,614)</u>	<u>98,499</u>	<u>0</u>	<u>2,241,753</u>

Expendable Endowment capital was transferred to Unrestricted Income funds to be donated during the year.

17 Related Party Transactions

No Trustee or Connected Person may receive any benefit in money or kind from the Charity other than out of pocket expenses.

Whenever a decision is taken whether at a meeting or otherwise a Conflicted Trustee must declare the nature and extent of any benefit or interest and be absent from the decision making process apart from to clarify facts.

The trustees have considered personal or other interests in which as a result of a decision made an individual or entity may benefit financially or otherwise, either directly or indirectly.

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Notes to the Accounts

Donations of cash were made to the charity by the Trustees, as declared in note 4.

There were no other transactions during the financial year in question which require disclosure.

18 Comparative Statement of Financial Activity

	Unrestricted Funds 2023 £	Total Funds 2023 £
Income from:		
Donations	273,239	273,239
Investments	61	61
Total Income	273,300	273,300
Expenditure on:		
Charitable activities	229,240	229,240
Other expenditure	347	347
Total Expenditure	229,587	229,587
Net movement in Funds	43,713	43,713
Funds held as at 6th April 2022	6,844	6,844
Funds held as at 5th April 2023	50,557	50,557