

Company registration number: 14227311

Charity registration number: 1199820

The 4814 Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 12 July 2022 to 31 July 2023



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The 4814 Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Auditors' Report	6 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 23

The 4814 Trust

Reference and Administrative Details

Trustees	Mr C Bedwell
	Mrs C E Bedwell
	Mr F T Bedwell
	Mr C Gardner
	Mr F C Argyle
Charity Registration Number	1199820
Company Registration Number	14227311
Registered Office	The 4814 Trust 10 Queen Street Place London EC4R 1BE
Auditor	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
Solicitors	Bates, Wells & Braithwaite London LLP The 4814 Trust 10 Queen Street Place London EC4R 1BE
Bankers	CAF Bank Limited Kings Hil West malling Kent ME19 4TA

The 4814 Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 July 2023.

Objectives and activities

Objects and aims

The principal objects of the Trust are:

- the prevention or relief of poverty
- the advancement of health or the saving of lives
- the relief of those in need by the reason of youth, age ill-health, disability, financial hardship or other disadvantage
- any other purposes recognised as charitable.

These objects will be furthered by the making of grants to individuals and other charities.

Public benefit

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

Grant making policies

The trustees' policy is to make grants in support of the charitable institutions or individuals for such charitable purposes as the trustees shall think fit. The intention is to select charitable institutions and projects where the grants can be expected to make a significant contribution and have the maximum effect.

Achievements and performance

During the year the Trust distributed £50,000 to 4 beneficiaries in accordance with the Trust's objectives. None were made to individuals for the relief of hardship, financial need or sickness.

The charities selected were those where the grant could be expected to make a real difference to the ultimate beneficiaries. those chosen supported the following groups of persons:

- children
- disadvantaged young persons
- the disabled
- the elderly

Financial review

The Trustees have appointed Close Brothers Asset Management to manage the portfolio of investments. The Trust's net assets at 31 July 2023 were £6,737,505. The Trustees believe that the charity's assets are available and adequate to fulfil the obligations of the charity. The Trust does not carry out fundraising activities.

The 4814 Trust

Trustees' Report

Reserves policy

The Trustees intend to maintain sufficient reserves in order to generate enough income annually to be able to make grants in line with the charity's grant making policy. Taking into account grants received this policy was met for 2023. £6,737,505 was held in unrestricted reserves as at 31 July 2023, of which £6,435,933 is in investments. This is deemed to be adequate to generate the necessary income to be able to continue to award grants in line with the objectives.

Plans for future periods

Aims and key objectives for future periods

The Trustees intend to maintain an investment portfolio which will generate an income stream to support worthwhile projects in the future. They intend to select projects where a grant or investment can be expected to result in a tangible difference to the recipients

Structure, governance and management

Nature of governing document

The 4814 Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 July 2022. It is a charity registered with the Charity Commission.

The assets were transferred from the unincorporated charity on 31 December 2022. It is the intention to close the previous charity and deregister as a charity with the Charity Commission.

Recruitment and appointment of trustees

There must be at least two trustees. New trustees may be appointed by the existing trustees. New trustees are fully briefed by the existing trustees.

Organisational structure

The day to day running of the Trust is carried out by two of the trustees, F C Bedwell and C E Bedwell.

An annual meeting is held every year to discuss the future strategy and policy.

The Trust had no employees in the current year.

The trustees have made hardship grants to potential beneficiaries of the Bestobell-Meggitt Welfare Trust but there are otherwise no interactions between the two parties.

The 4814 Trust

Trustees' Report

Major risks and management of those risks

The trustees have identified the major risks to which the charity is exposed as being:

- Financial: the Trust is reliant on receiving the funds from its donor and establishing an investment portfolio which will enable it to generate sufficient funds to meet its objectives;
- Organisational: the Trust is reliant on its trustees for identifying suitable charitable institutions and projects to support.

The risks are mitigated by maintaining communications between the trustees and bringing any issues to the next trustees' meeting.

Statement of trustees' responsibilities

The trustees (who are also the directors of The 4814 Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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

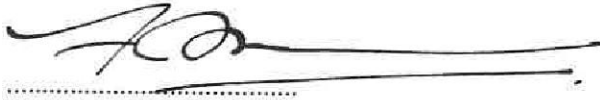
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The 4814 Trust

Trustees' Report

The annual report was approved by the trustees of the charity on^{04/04/24} and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C Bedwell', followed by a horizontal line.

Mr C Bedwell
Trustee

The 4814 Trust

Independent Auditor's Report to the Members of The 4814 Trust

Opinion

We have audited the financial statements of The 4814 Trust (the 'charity') for the period from 12 July 2022 to 31 July 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The 4814 Trust

Independent Auditor's Report to the Members of The 4814 Trust

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The 4814 Trust

Independent Auditor's Report to the Members of The 4814 Trust

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management and inspection of the charity's correspondence. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charities legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charities legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

The 4814 Trust

Independent Auditor's Report to the Members of The 4814 Trust

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Carrington FCA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 4.4.24

The 4814 Trust

Statement of Financial Activities for the Period from 12 July 2022 to 31 July 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Investment income	3	108,754	108,754
Total income		108,754	108,754
Expenditure on:			
Raising funds	4	(26,780)	(26,780)
Charitable activities	5	(60,510)	(60,510)
Total expenditure		(87,290)	(87,290)
Gains/(losses) on investment assets		111,390	111,390
Net income		132,854	132,854
Net movement in funds		132,854	132,854
Reconciliation of funds			
Transfer from Unincorporated Charity		6,604,651	6,604,651
Total funds carried forward	15	6,737,505	6,737,505

All of the charity's activities derive from continuing operations during the above period.

The notes on pages 12 to 23 form an integral part of these financial statements.

The 4814 Trust

(Registration number: 14227311)

Balance Sheet as at 31 July 2023

	Note	2023 £
Fixed assets		
Investments	12	6,435,933
Current assets		
Debtors	13	26,705
Cash at bank and in hand		<u>283,802</u>
		310,507
Creditors: Amounts falling due within one year	14	<u>(8,935)</u>
Net current assets		<u>301,572</u>
Net assets		<u>6,737,505</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>6,737,505</u>
Total funds	15	<u>6,737,505</u>

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 04/04/24 and signed on their behalf by:



Mr C Bedwell
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The 4814 Trust
10 Queen Street Place
London
EC4R 1BE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The 4814 Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Judgements & key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

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

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

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

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

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

3 Investment income

	Unrestricted funds General £	Total 2023 £
Bank interest receivable	787	787
Income from listed investments	107,967	107,967
	<u>108,754</u>	<u>108,754</u>

4 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds General £	Total 2023 £
Portfolio management costs	26,780	26,780
	<u>26,780</u>	<u>26,780</u>

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £
Grant funding of activities	7	50,000	50,000
Support costs	6	10,510	10,510
		<u>60,510</u>	<u>60,510</u>

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

6 Analysis of governance and support costs

	Unrestricted funds General £	Total 2023 £
Software and website	713	713
Accountancy fees	4,795	4,795
Legal and professional fees	4,932	4,932
Bank charges	70	70
	<u>10,510</u>	<u>10,510</u>

7 Grant-making

Below are details of material grants made to institutions

Name of institution	2023 £	2022 £
Trussell Trust	25,000	-
Anne Robson Trust	10,000	-
Woodwork for Wellbeing	5,000	-
Rowan Alba Ltd	10,000	-
	<u>50,000</u>	<u>-</u>

8 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

	2023 £
(Gain)/loss on investments	<u>(111,390)</u>

9 Trustees remuneration and expenses

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

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £
Staff costs during the period were:	
Wages and salaries	-

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period expressed as full time equivalents was as follows:

	2023 No
The average head count of employees during the year	-

No employee received emoluments of more than £60,000 during the period.

11 Auditors' remuneration

	2023 £
Fees payable for the audit of the financial statements	3,064
Fees payable to the charity's auditor and its associates for other services:	
Other non-audit services	1,731
	<u>4,795</u>

12 Fixed asset investments

Other investments

	Listed investments £	Total £
Transfer from Unincorporated Charity	6,350,968	6,350,968
Additions	577,441	577,441
Disposals	(603,866)	(603,866)
Revaluation	111,390	111,390
	<u>6,435,933</u>	<u>6,435,933</u>
Net book value		
At 31 July 2023	<u>6,435,933</u>	<u>6,435,933</u>

All investments shown above are held at valuation. This has been provided by the investment managers, Close Brothers Asset Management.

The historical cost of investments is £6,377,558.

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

13 Debtors

	2023 £
Accrued income	6,467
Other debtors	20,238
	<u>26,705</u>

14 Creditors: amounts falling due within one year

	2023 £
Accruals	8,935

15 Funds

	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds				
General				
General Funds	<u>6,713,405</u>	<u>(87,290)</u>	<u>111,390</u>	<u>6,737,505</u>

Unrestricted funds

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2023 £
Fixed asset investments	6,435,933	6,435,933
Current assets	310,507	310,507
Current liabilities	<u>(8,935)</u>	<u>(8,935)</u>
Total net assets	<u>6,737,505</u>	<u>6,737,505</u>

The 4814 Trust

Notes to the Financial Statements for the Period from 12 July 2022 to 31 July 2023

17 Related party transactions

Four of the trustees are or were directors of the Bestobell Founders Welfare Trust Ltd which is the trustee company of the Bestobell-Meggitt Welfare Trust.

As at the year end, there was a balance owed to The 4814 Trust from Bestobell-Meggitt Welfare Trust of £26,705.

Having previously sought consent of the Charity Commission, on 31 December 2022, The 4814 Trust formally converted from an Unincorporated Charity (registered number 1162714) to a Charitable Incorporated Organisation (CIO). Funds of £6,604,651 were transferred to the CIO during the year.