

**Charity registration number: 202349**

**Grateful Society**

**Annual report and financial statements  
For the year ended 31 December 2023**

## **Grateful Society**

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## **Grateful Society**

### **Administrative information** **Year ended 31 December 2023**

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**Registered charity number: 202349**

**President**

Simon Beswick

**President elect**

Christopher Ladkin

**Secretary**

Richard Bretton

**Treasurer**

Robert Drewett DL

**Administrator**

Rachel Nash

**Principal office**

3 Temple Quay  
Temple Back East  
Bristol  
BS1 6DZ

**Trustees**

Robert Drewett DL  
Susan Darwall-Smith DL (chairman)  
Nicholas Hutchen  
Professor Bhupinder Sandhu OBE  
Christopher Moorsom OBE  
Simon Beswick

## **Grateful Society**

### **Administrative information (continued)** **Year ended 31 December 2023**

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#### **Independent examiner**

JWB Corporate Ltd  
22 Mulberry Avenue  
Portishead  
North Somerset  
BS20 7LG

#### **Bank**

CAF Bank Limited  
Kings Hill  
West Malling  
Kent  
ME19 4TA

#### **Investment managers**

Evelyn Partners  
Portwall Place  
Portwall Lane  
Bristol, BS1 6NA

## Grateful Society

### President's report

Year ended 31 December 2023

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The Grateful Society is a long-established Bristol based charity that aims to improve the physical and mental well-being of older vulnerable people in Bristol and the surrounding areas to enhance their quality of life and alleviate loneliness and social isolation. It does so by raising funds through an annual appeal and providing grants from the donations received to largely volunteer led, local organisations supporting the elderly and less fortunate in society.

Since the pandemic the levels of loneliness have been on the increase, particularly in the South West, and have risen further during the current period of exceptional economic hardship. This is concerning as frequent and sustained loneliness is also linked to heart disease, strokes and dementia. In addition to the need to reach the increased number of elderly struggling with loneliness and social isolation, the organisations supported by The Grateful Society to address their needs are also challenged by the massive energy, food, transport and other cost increases will all have endured over the past eighteen months or so. As a result, the demand for funding from The Grateful Society and similar charities has risen significantly and is likely to continue to rise further.

The Grateful Society supports around 25 organisations that collectively address the needs of over large numbers of older and, often, vulnerable people in and around Bristol. Brief details on each of them can be found on The Grateful Society's website and are listed in the Trustees report. We actively seek to increase our impact and the diversity of the groups we support and in the past year we have been able to fund an additional three organisations due to the generous response to our last appeal. For many of the elderly and vulnerable, the various activities funded by The Grateful Society through our partner organisations are often the highlight of their week and, for some, it is the only day in the week they leave their home. Over the past year I have seen first-hand the joy and pleasure that so many experience in these clubs and activities and their warm and sincere appreciation for all that is provided for them with funding from The Grateful Society. I have also been impressed by the commitment of the volunteers who significantly multiply the impact of our support.

It has been a privilege to serve as President of The Grateful Society. I would like to thank everyone who so generously supported my Annual Appeal and helped in other ways. I would also like to thank all the members of groups/charities I have had the pleasure of working with and my co-Trustees and past Presidents for their help and guidance. Finally, I would like to wish my successor, Chris Ladkin, every success during his year as President.

*Simon Beswick*

Simon Beswick (Apr 23, 2024, 11:59pm)

.....  
Simon Beswick  
President 2023

Dated: 24 Apr 2024

## **Grateful Society**

### **Trustees' report**

#### **Year ended 31 December 2023**

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The Trustees present their annual report and financial statements of the charity for the year ending 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019 (FRS 102) ('SORP 2019').

#### **Structure, governance and management**

Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2017 to the Rules of the Society, the Trustees of the Society are now made up of a Board of seven members; the Chairman, President, immediate past President, Honorary Secretary and Treasurer and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All Trustees give of their time freely and no Trustee remuneration is paid.

#### **Risk management**

The charity Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### **Objectives and activities for the public benefit**

The objectives of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area. This is delivered by paying annuities and other benefits to 4 annuitants (2022: 4) and in recent years providing support by way of grants, to an increasing number of day centres. During 2023 annuities of £1,840 and grants of £117,880 were paid (2022: £1,840 and £95,540).

## **Grateful Society**

### **Trustees' report (continued)**

**Year ended 31 December 2023**

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#### **Grant making policy**

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2023 were:

Alive Activities  
Bristol Music Trust  
Bristol Somali Resource Centre  
BS3 Community Development Association  
Cathedral Clifton  
Chinese Community Wellbeing  
Friends Of Eastville Park  
Life Cycle UK  
Marmalade Trust  
Nailsea Memory Café  
Music In Hospitals & Care  
Nailsea Stroke Club  
Nordic Walking  
Old Patchway Pensioners Club  
Pakistani Welfare Association  
PCC Holy Trinity  
Pill Lunch Club  
Rolls Royce Retirement  
Royal West Of England Association  
St James Priory Project  
The Harbour Grateful  
The Park Community Centre  
The Stroke Association  
Wellspring Settlement

#### **Financial review**

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £109,652 (2022: £127,606), comprising an annual appeal of £101,703 and investment income of £7,949.

Expenditure on charitable activities amounted to £137,308 (2022: £106,000) and the deficit for the year before investment gains was £29,319 (2022: surplus of £19,108). At the end of the year, total funds carried forward were £402,329, a decrease of £18,992 from the previous year.

**Trustees' report (continued)**

**Year ended 31 December 2023**

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**Reserves policy**

The Society's policy is to distribute its charitable funds, subject to it retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £110,000 per annum), equating to £220,000 to £330,000. The surplus above this figure of £72,000 will be spent in additional donations over the next two to three years. At 31 December 2023 reserves, including £19,000 of an unspent legacy from 2018, amounted to £402,329. This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2023 cash, including £19,000 of the unspent legacy from 2018, amounted to £179,226.

**Investment policy and performance**

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

**Plans for the future**

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

**Statement of Trustees' responsibilities**

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.



**Grateful Society**

**Trustees' report (continued)**  
**Year ended 31 December 2023**

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**Statement of Trustees' responsibilities (continued)**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations 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.

24 Apr 2024

Approved by the Trustees on ..... and signed on their behalf by:

*Simon Beswick*

.....  
Simon Beswick (Apr 23, 2024, 11:59pm)

Simon Beswick  
President 2023

Dated: 24 Apr 2024

## Grateful Society

### Independent examination Year ended 31 December 2023

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I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on page 4.

#### Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity'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.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Jacob Bray*  
.....

Jacob Bray (Apr 24 2024, 7:54am)

**Jacob Bray, FCA**  
JWB Corporate Ltd  
22 Mulberry Avenue  
Portishead  
North Somerset  
BS20 7LG

24 Apr 2024

Dated:

## Grateful Society

### Statement of financial activities Year ended 31 December 2023

	2023 £ Unrestricted	2022 £ Unrestricted
<b>Income from</b>		
<b>Donations and legacies</b>		
Annual appeal	101,703	116,677
Legacy	-	5,823
<b>Investments</b>		
Interest	2,651	805
Dividends	5,298	4,301
<b>Total incoming resources</b>	<b>109,652</b>	<b>127,606</b>
<b>Expenditure on</b>		
Charitable activities	137,308	106,000
Raising funds	1,664	2,498
<b>Total resources expended</b>	<b>138,972</b>	<b>108,498</b>
<b>Net incoming/(outgoing) funds from operations before investment gains</b>	<b>(29,319)</b>	<b>19,108</b>
Net gains on investments	10,327	(29,093)
<b>Net income</b>	<b>(18,992)</b>	<b>(9,985)</b>
Funds brought forward 1 January 2023	421,321	431,306
Funds carried forward 31 December 2023	<b>402,329</b>	<b>421,321</b>

### Signed on behalf of the Committee

*Simon Beswick*

Simon Beswick (Apr 23, 2024, 11:59pm)...

**Simon Beswick**

Dated: 24 Apr 2024

## Grateful Society

### Balance sheet

Year ended 31 December 2023

		2023	2022
		£	£
	Note		
<b>Fixed assets</b>			
Investments	3	211,862	197,360
<b>Total fixed assets</b>		<b>211,862</b>	<b>197,360</b>
<b>Current assets</b>			
Debtors and prepayments	4	18,229	14,761
Cash at bank and on deposit		179,226	212,479
<b>Total current assets</b>		<b>197,455</b>	<b>227,240</b>
Creditors: amounts falling due within one year	5	(6,988)	(3,279)
<b>Net current assets</b>		<b>190,467</b>	<b>223,961</b>
<b>Total assets less current liabilities</b>		<b>402,329</b>	<b>421,321</b>
<b>Total unrestricted funds</b>		<b>402,329</b>	<b>421,321</b>

**Notes to the financial statements**  
**Year ended 31 December 2023**

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**1 Accounting policies**

**(a) Accounting convention and basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities 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 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2022.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are held at market value.

**(b) Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**(c) Income**

Investment income and gift aid donations are included in the financial statements on an accruals basis and include any tax recoverable. Other income is shown gross.

**(d) Voluntary income**

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

**(e) Resources expended**

Expenditure is recorded on the accruals basis. The cost of irrecoverables value added tax is included with the expense item it relates.

Fund raising costs comprise those costs directly attributable to managing the investment portfolio and raising investment income.

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

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Support costs represent expenditure in the general running of the charity; these costs are fully attributable to charitable activities.

Governance costs are directly attributable to the management of the charity's assets, organisational administration and compliance with the constitutional requirements.

**(f) Granting making policy**

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

**(g) Investments**

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

**(h) 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 its financial instruments. Other than where specifically stated, all of the charity's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

***Basic financial assets***

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest.

Other financial assets classified as 'fair value through the statement of financial activities' are measured at fair value.

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

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**Basic financial liabilities**

Basic financial liabilities 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. Other financial liabilities classified as 'fair value through the statement of financial activities' are measured at fair value.

**(i) Funds structure**

The charity holds unrestricted funds only, which the Trustees are free to use for any purpose in the furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustsees, at their discretion, have created a fund or a specific purpose.

**2 Resources expended**

	Grants and Annuities	Support Costs	2023 £	2022 £
<b>Charitable activities</b>				
Payment to annuitants	1,840	3,518	5,358	3,564
Grants	117,880	14,070	131,950	102,436
<b>Total</b>	<b>119,720</b>	<b>17,588</b>	<b>137,308</b>	<b>106,000</b>

Included within support costs are governance costs of £4,848. Total support costs in 2022 were £8,620 (including governance costs of £2,580).

**3 Investments (including cash)**

	2023 £	2022 £
Market value at 1 January	197,360	183,593
Additions at cost	20,011	62,010
Disposals at market value	(13,903)	(22,128)
	<b>203,468</b>	<b>223,475</b>
Realised gains	5,007	6,969
Unrealised gains / (losses)	3,388	(33,084)
Market value at 31 December	<b>211,863</b>	<b>197,360</b>
Cost at 31 December	<b>189,757</b>	<b>180,036</b>

All investments held are listed.

**Grateful Society**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

<b>4 Debtors: Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	18,229	14,761
<b>5 Creditors: Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	6,988	3,279
<b>6 Financial instruments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Carrying amount of financial assets held at amortised cost	18,229	14,761
Carrying amount of financial liabilities held at amortised cost	6,988	3,279
<b>7 Unrestricted funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 1 January 2023	421,321	431,306
Net incoming / (outgoing) funds	(29,319)	19,108
Movement in investment valuation	10,327	(29,093)
<b>At 31 December 2023</b>	<b>402,329</b>	<b>421,321</b>
<b>8 Reconciliation of net income and cash movements</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income / (deficit) before investment gains and losses	(29,319)	19,109
Realised increase in investments	(4,176)	(42,860)
Decrease in debtors	(3,467)	(9,114)
Increase / (decrease) in creditors	3,709	(1,701)
Decrease in cash	<b>(33,253)</b>	<b>(34,566)</b>





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### Parties involved with this document

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Tue, 23rd Apr 2024 23:59:22 UTC	Simon Beswick - Signer (ce3544da5cb8c9ee0b772ac0e3127d76)
Wed, 24th Apr 2024 7:54:39 UTC	Jacob Bray - Signer (5a32886bb95a54ed91f35df31208a1d0)

### Audit history log

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Wed, 24th Apr 2024 7:00:03 UTC	Document emailed to jacob@jwbcorporate.com (13.40.64.182)
Wed, 24th Apr 2024 7:00:02 UTC	Sent Jacob Bray a reminder to sign the document. ( )
Wed, 24th Apr 2024 0:02:50 UTC	Simon Beswick opened the document email. (124.170.215.14)
Wed, 24th Apr 2024 0:01:06 UTC	Simon Beswick opened the document email. (124.170.215.14)
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