

Charity registration number: 202349

Grateful Society

**Annual report and financial statements
For the year ended 31 December 2024**

Grateful Society

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Grateful Society

Administrative information **Year ended 31 December 2024**

Registered charity number: 202349

President

Christopher Ladkin

President elect

Kirsty Swan

Secretary

Robert Drewett DL

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 (resigned 31.12.2024)

Nicholas Hutchen (resigned 31.12.2024)

Professor Bhupinder Sandhu OBE (resigned 31.12.2023)

Christopher Moorsom OBE (resigned 31.12.2024)

Simon Beswick (resigned 31.12.2024)

Christopher Ladkin

Kirsty Swan (appointed 18.06.2024)

Roger Harper (appointed 18.06.2024)

David Powell (appointed 01.01.2025)

Mark Mason (appointed 01.01.2025)

Grateful Society

Administrative information (continued) **Year ended 31 December 2024**

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 2024

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 and 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.

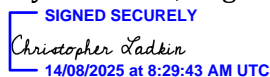
Living amongst us, here in the Bristol area, elderly people are experiencing increasingly extreme levels of isolation, which have been exacerbated by the prolonged period of exceptional economic hardship – something we know directly affects their health and wellbeing with strong links to heart disease, strokes and dementia. There are some wonderful projects and dedicated people who seek to support the lonely elderly, but those worthy organisations already supported by The Grateful Society have also been challenged by the massive energy, food, transport and other cost increases incurred over a sustained period. As a result, the demand for funding from The Grateful Society and similar charities

The generous response to last year's appeal has enabled the Grateful Society to support over 30 organisations which collectively address the needs of a very large number of elderly and often vulnerable people in and around Bristol. The number of organisations supported was increased by 7 -

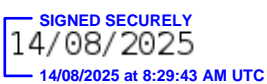
Throughout my life I have gained much pleasure and delight through a love of music, and I recognise the power music has to bring people together and stimulate the heart and soul. Its benefits for the elderly are well-recognised, of course, but I felt a personal motivation to build upon this uniting force to benefit our elderly and isolated here in Bristol. I am proud that The Grateful Society now support the elderly through Music at St Georges Community Ticket Club as well as at the Bristol Beacon. Additionally, we have supported the wonderful Bristol Ensemble to launch and run a new project specifically supporting

It has been a privilege and an education to visit many of the projects and activities supported by The Grateful Society during my year as President. I have been humbled by the work being done within our communities, especially by the volunteers who give their time and energy to improve the lives of others. Never in modern times has the financial support from benefactors been so needed or valued.

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, Roger Harper, every success during his year as President.

 SIGNED SECURELY
14/08/2025 at 8:29:43 AM UTC

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Christopher Ladkin
President 2025

Dated:  SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

Grateful Society

Trustees' report

Year ended 31 December 2024

The Trustees present their annual report and financial statements of the charity for the year ending 31 December 2024. 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 2024 to the Rules of the Society, the Trustees of the Society are now made up of a Board of up to seven members; the Chairman, President, immediate past President, Honorary Secretary and Honorary Treasurer (if members of the Charity) 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 Honary Secretary and Honorary Treasurer, if not members of the Society, are 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 (2023: 4) and in recent years providing support by way of grants, to an increasing number of day centres. During 2024 annuities of £1,430 and grants of £121,036 were paid (2023: £1,840 and £117,880).

Grateful Society

Trustees' report (continued)

Year ended 31 December 2024

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 2024 were:

Ardagh Bowling
Bristol After Stroke
Bristol Music Trust
Bristol Dementia Action
Bristol Ensemble
BS3 Community Dev. Assoc.
Cathedral Clifton
Chinese Community Wellbeing
Friends of Eastville Park
Friends of Hillfields lib
Impermance Dance Theatre
Life Cycle UK
Let's Walk
Marmalade Trust
Nailsea Memory Café
Nailsea Stroke Club
Old Patchway Pensioners Club
One Green Kitchen
Pakistani Welfare Association
PCC Holy Trinity
Quartet Community Foundation
Royal West of England Association
Square Food Foundation
St George's Bristol
St James Priory Project
St Monica Trust
The Harbour Grateful
The Park Community Centre
The Stroke Association

Trustees' report (continued)
Year ended 31 December 2024

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 £131,717 (2023: £109,652), comprising an annual appeal of £123,899, investment income of £7,818.

Expenditure on charitable activities amounted to £137,845 (2023: £137,308) and the deficit for the year before investment gains was £8,215 (2023: deficit of £29,319). At the end of the year, total funds carried forward were £402,972, an increase of £643 from the previous year.

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 £73,000 will be spent in additional donations over the next two to three years. At 31 December 2024 reserves, including £19,000 of an unspent legacy from 2018, amounted to £402,972.

The amount of cash held at the year end depends on the level of success of the annual appeal and this is taken into account the following March when agreeing how funds should be distributed. The aim remains to increase the levels of giving to reduce reserves whilst doing so in a measured way so as not to create future funding commitments that cannot be serviced should challenges in fundraising be experienced.

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 2024 cash, including £19,000 of the unspent legacy from 2018, amounted to £172,887.

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).

Trustees' report (continued)
Year ended 31 December 2024

Statement of Trustees' responsibilities (continued)

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.

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.

SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

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

SIGNED SECURELY
Christopher Ladkin
14/08/2025 at 8:29:43 AM UTC

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Christopher Ladkin
President 2025

Dated: SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

Grateful Society

Independent examination Year ended 31 December 2024

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on page 9.

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

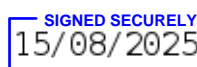
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

 SIGNED SECURELY
JWB Corporate Ltd
15/08/2025 at 7:01:10 AM UTC

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

 SIGNED SECURELY
15/08/2025
15/08/2025 at 7:01:10 AM UTC

Dated:

Grateful Society

Statement of financial activities Year ended 31 December 2024

	2024 £ Unrestricted	2023 £ Unrestricted
Income from		
Donations and legacies		
Annual appeal	123,899	101,703
Investments		
Interest	2,716	2,651
Dividends	5,102	5,298
Total incoming resources	131,717	109,652
Expenditure on		
Charitable activities	137,845	137,308
Raising funds	2,087	1,664
Total resources expended	139,932	138,972
Net incoming/(outgoing) funds from operations before investment gains	(8,215)	(29,319)
Net gains on investments	8,858	10,327
Net income	643	(18,992)
Funds brought forward 1 January 2024	402,329	421,321
Funds carried forward 31 December 2024	402,972	402,329

Signed on behalf of the Trustees

SIGNED SECURELY
Christopher Ladkin
14/08/2025 at 8:29:43 AM UTC

Christopher Ladkin

Dated: 14/08/2025
SIGNED SECURELY
14/08/2025 at 8:29:43 AM UTC

Grateful Society

Balance sheet

Year ended 31 December 2024

		2024	2023
		£	£
	Note		
Fixed assets			
Investments	3	224,747	211,862
Total fixed assets		224,747	211,862
Current assets			
Debtors and prepayments	4	10,352	18,229
Cash at bank and on deposit		172,887	179,226
Total current assets		183,239	197,455
Creditors: amounts falling due within one year	5	(5,014)	(6,988)
Net current assets		178,225	190,467
Total assets less current liabilities		402,972	402,329
Total unrestricted funds		402,972	402,329

Notes to the financial statements
Year ended 31 December 2024

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 2024

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 2024

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	2024 £	2023 £
Charitable activities				
Payment to annuitants	1,430	3,076	4,506	5,358
Grants	121,036	12,303	133,339	131,950
Total	122,466	15,379	137,845	137,308

Included within support costs are governance costs of £1,920. Total support costs in 2023 were £17,588 (including governance costs of £4,848).

3 Investments (including cash)

	2024 £	2023 £
Market value at 1 January	211,862	197,359
Additions at cost	57,194	20,011
Disposals at market value	(52,467)	(13,903)
	216,589	203,467
Realised gains	208	5,007
Unrealised gains	7,950	3,388
Market value at 31 December	224,747	211,862
Cost at 31 December	194,814	189,757

All investments held are listed.

Grateful Society

Notes to the financial statements (continued) Year ended 31 December 2024

4 Debtors: Amounts falling due within one year	2024	2023
	£	£
Other debtors	10,352	18,229
5 Creditors: Amounts falling due within one year	2024	2023
	£	£
Accruals	5,014	6,988
6 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets held at amortised cost	10,352	18,229
Carrying amount of financial liabilities held at amortised cost	5,014	6,988
7 Unrestricted funds	2024	2023
	£	£
At 1 January 2024	402,329	421,321
Net outgoing funds	(8,215)	(29,319)
Movement in investment valuation	8,858	10,327
At 31 December 2024	402,972	402,329
8 Reconciliation of net income and cash movements	2024	2023
	£	£
Net deficit before investment gains and losses	(8,215)	(29,319)
Realised increase in investments	(4,027)	(4,176)
Decrease / (increase) in debtors	7,877	(3,467)
Increase / (decrease) in creditors	(1,974)	3,709
Decrease in cash	(6,339)	(33,253)

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