

READING DISPENSARY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

READING DISPENSARY TRUST

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READING DISPENSARY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Mrs J Turton, Vice Chair Mr D Horne, Chair Mrs M Vale Mr Steven Pollard Mrs C Bennett Mrs A Ballard Cllr. R Williams, Nominative Trustee Reading Borough Council Mr Mark Hallett, Treasurer Mr Jeremy Moreton (appointed 16 May 2023)
Charity registered number	203943
Principal office	16 Wokingham Road Reading Berkshire RG6 1JQ
Secretary	Ms M Osborne
Accountants	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading Berkshire RG1 8LS
Bankers	Lloyds Bank plc 25 Broad Street Reading RG1 2BT
Stockbrokers	Redmayne Bentley LLP Market Place House 43 Market Place Henley-on-Thames RG9 2AA
Insurance Brokers	Marsh Commercial Castlemead Lower Castle Street Bristol BS1 3AG

READING DISPENSARY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their Annual Report together with the financial statements of Reading Dispensary Trust for the year ended 31 December 2023. The Trustees confirm that the Annual Report and the financial statements of the charity comply with the current statutory requirements, the requirements of the governing document, the Charities Act 2011, the Statement Of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities for the public benefit

The public benefit from the Trust's activities is substantial, within the guidelines laid down by the constitution. Grants are given for equipment and services not available through statutory sources to those suffering from physical and mental illness or disability, living within a seven-mile radius of the centre of Reading. Applications are received via caring organisations, charities, local councils, NHS departments, Citizens Advice, departments of Reading Borough Council, amongst others. A list of sources of applications is attached.

Grant-making policy

Applications are very varied, ranging from gym and physio sessions and horticultural therapy to household items such as fridges and washing machines. All applications require compliance with the objects of the Charity for a grant to be awarded. Applications are assessed on a monthly basis by a sub-committee of three members of the Trust. Since April 2020 these monthly meetings have taken place via Zoom. Full board meetings, which take place quarterly, are conducted face-to-face either at the office or of late at the church opposite, as the latter affords disabled parking and access. The Trust responds to applications as quickly as possible and urgent requests can be dealt with on a faster basis. Any applications over £600.00* are taken to the quarterly full board meeting for approval.

*The maximum amount awarded at the monthly meetings was increased at the April AGM from £500.00 to £600.00 to reflect the general inflation rate. Trustees also took the decision to ask applicants to consider requesting white goods which are more energy efficient than the base models and are therefore more expensive.

Achievement and performance review

During the financial year 49 grants were made to individuals, with two being declined. One organisation was awarded a grant, from the two which applied. Grants to individuals totalled £19,959 (£25,597 in 2022), while the grant awarded to the one organisation amounted to £600.00. The average individual grant given was £370.69. Awards ranged from £1,249.00 for an epilepsy alarm to £40.00 for a tabletop cooker. In 2023 the Trust shared no grants with Berkshire Nurses in Sickness and Relief, in 2022 the figure was 1 and in 2021 it was 4.

The two organisations which have submitted the most requests are: Reading Borough Council 17 (19 in 2022) and Communicare 11 (5 in 2022).

Unlike 2022, where we saw a doubling of applications from Social Prescribers from 7 to 14), in 2023 applications dropped to 5.

Every October, the Trust decides if remaining income allows for them to make grants to local organisations. In 2023 two organisations requested an organisational grant; Sport in Mind which supports sporting activities for those individuals suffering from mental health issues and Stepping Forward. Sport in Mind were granted £600.00 for sporting equipment for their Reading sessions. The trustees declined the request from Stepping Forward as it was for core costs which RDT does not cover.

READING DISPENSARY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Developments

Following a decision to retain and redevelop the office taken at an extraordinary general meeting held in December 2022, the trustees agreed that the chair should pursue the redevelopment by enlisting an architect and surveyor to assist with this process. In order to consider the redevelopment from all angles, the trustees discussed the addition of an extra storey to maximize potential rental income. To this end a surveyor provided a groundworks survey and the architect submitted plans for a single storey extension. In September, another extraordinary meeting was called to discuss the results and to take a decision on the way forward. There was almost unanimous agreement that we should retain the building, not add another storey but redevelop the existing building to ensure it complies with disability legislation. The architect has submitted a fourth draft of plans which propose adding a very small extension for a kitchen area to ensure the toilet facilities have adequate room for disabled access. These plans were discussed at the last full board meeting in January 2024 when the architect was asked to submit an application for building consent.

Financial Review

The main source of income for the Trust is from its investments, this income has to cover both the running costs and grant making activities. During the year under review administration costs were kept under control and income compared well with previous years. There were 51 applications compared to 84 applications in 2022 and 95 in 2021.

Investment Policy

The charity has an Endowment and General Fund and under its governing documents can use all its income from both funds in achieving its charitable objectives. As such it is important that the Charity maintains the value of its investments in real terms and that income increases. Therefore the Charity is a long term investor and the investment objective is a balanced return from income and from capital growth. Investments are managed by professional stockbrokers, but all decisions as to purchase and sale are made by the trustees, after considering appropriate advice.

Risk Management

The principal risks faced by the Trust lie in the performance of investments and the capacity of the Trust to make effective grants. Suitable insurance is maintained in respect of the Charity's property.

Reserves Policy

The trustees consider that the income received is sufficient to fund the payment of grants and administrative expenditure. The trustees consider that the cash at bank and monies held on deposit represent working capital available for such expenditure and contingencies.

READING DISPENSARY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Trust is a registered charity, number 203943 and is constituted under Scheme of the Commissioners dated 31 December 1975.

New trustees are appointed by the existing trustees and serve for 5 years after which they may put themselves forward for re-appointment. The scheme provides for a maximum of 14 Trustees, one of whom is a Nominative Trustee appointed by Reading Borough Council.

The trustees meet quarterly to discuss the activities of the Trust and to approve any grant applications exceeding £600.00. The day-to-day administration of the trust is undertaken by the clerk, who is employed part-time.

Key Management

The trustees consider the board of trustees and the clerk as the key management personnel of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and reports) regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOURCES OF INDIVIDUAL APPLICATIONS 2023

BERKSHIRE VISION 1

COMMUNICARE 11

GP SOCIAL PRESCRIBER 1

HOMESTART 1

LAUNCHPAD 3

MENCAP 3

READING SOCIAL SERVICES

Adult Social Care 8

Social Inclusion 9

RVA SOCIAL PRESCRIBERS 5

STEPPING FORWARD 3

UNIVERSITY OF READING MEDICAL PRACTICE 1

WEST BERKS ADULT SOCIAL CARE 1

WEST BERKS SENSORY UNIT 1

WOKINGHAM BOROUGH COUNCIL 2

WOKINGHAM MENTAL HEALTH CARE TRUST 1

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

GRANTS TO ORGANISATIONS 2023

SPORT IN MIND

Sports equipment	£600.00
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Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mr D Horne
Chair

Date:

READING DISPENSARY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Reading Dispensary Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 work or for this report.

Signed:

Dated:

Darren O'Connor BSc (Hons) FCCA ACA

James Cowper Kreston
Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

READING DISPENSARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	3	-	47,313	47,313	50,652
Total income and endowments		-	47,313	47,313	50,652
Expenditure on:					
Raising funds	4	-	6,302	6,302	7,003
Charitable activities	6	-	35,529	35,529	42,934
Total expenditure		-	41,831	41,831	49,937
Net income before net (losses)/gains on investments		-	5,482	5,482	715
Net (losses)/gains on investments		(5,712)	6,337	625	(198,509)
Net (expenditure)/income		(5,712)	11,819	6,107	(197,794)
Transfers between funds	12	(24,785)	24,785	-	-
Net movement in funds		(30,497)	36,604	6,107	(197,794)
Reconciliation of funds:					
Total funds brought forward		783,411	693,729	1,477,140	1,674,934
Net movement in funds		(30,497)	36,604	6,107	(197,794)
Total funds carried forward		752,914	730,333	1,483,247	1,477,140

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

READING DISPENSARY TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	75,000	75,000
Investments	10	1,230,723	1,350,976
		<u>1,305,723</u>	<u>1,425,976</u>
Current assets			
Cash at bank and in hand		179,950	52,889
		<u>179,950</u>	<u>52,889</u>
Creditors: amounts falling due within one year	11	(2,426)	(1,725)
		<u>177,524</u>	<u>51,164</u>
Net current assets			
		<u>1,483,247</u>	<u>1,477,140</u>
Total assets less current liabilities			
		<u>1,483,247</u>	<u>1,477,140</u>
Total net assets		<u>1,483,247</u>	<u>1,477,140</u>
Charity funds			
Endowment funds	12	752,914	783,411
Unrestricted funds	12	730,333	693,729
		<u>1,483,247</u>	<u>1,477,140</u>
Total funds		<u>1,483,247</u>	<u>1,477,140</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr D Horne
Chair
Date:

The notes on pages 10 to 18 form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	14	6,572	47
Purchase of investments		(30,060)	(19,953)
Proceeds from sale of investments		150,549	31,172
Net cash provided by investing activities		120,489	11,219
Change in cash and cash equivalents in the year		127,061	11,266
Cash and cash equivalents at the beginning of the year		52,889	41,623
Cash and cash equivalents at the end of the year	15	179,950	52,889

The notes on pages 10 to 18 form part of these financial statements

READING DISPENSARY TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Reading Dispensary 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.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Incoming resources with related expenditure

Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Office equipment	- 20% straight line

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

READING DISPENSARY TRUST

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

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.11 Governance costs

Governance costs include the costs for the preparation and examination of the statutory accounts..

1.12 Property

Property is not depreciated as it is included in the financial statements at open market value. The property is subject to a professional valuation every five years and in the intervening years the valuation is based on the opinion of the trustees.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

READING DISPENSARY TRUST

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

3. Investment income

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	-	47,096	47,096	50,652
Bank interest	-	217	217	-
	-	47,313	47,313	50,652
Total 2022	27,862	22,790	50,652	

4. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	6,302	6,302	7,003
Total 2022	7,003	7,003	

5. Analysis of grants

	Grants to Organisations 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants paid	600	19,959	20,559	26,447
Total 2022	850	25,597	26,447	

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	14,970	-	14,970	16,487
Grants paid	-	20,559	20,559	26,447
	<u>14,970</u>	<u>20,559</u>	<u>35,529</u>	<u>42,934</u>
Total 2022	<u>16,487</u>	<u>26,447</u>	<u>42,934</u>	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Wages and salaries	7,820	7,820	6,806
Office running costs	488	488	849
Property costs	1,514	1,514	1,499
Professional fees	4,517	4,517	2,710
Insurance	411	411	407
(Gain)/loss on disposal on investments	-	-	4,216
Hall hire	220	220	-
	<u>14,970</u>	<u>14,970</u>	<u>16,487</u>
Total 2022	<u>16,487</u>	<u>16,487</u>	

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,310</u>	<u>2,200</u>

READING DISPENSARY TRUST

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

8. Staff costs

	2023 £	2022 £
Wages and salaries	7,820	6,806
	<u>7,820</u>	<u>6,806</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
	1	1
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2023	75,000	1,260	76,260
At 31 December 2023	<u>75,000</u>	<u>1,260</u>	<u>76,260</u>
Depreciation			
At 1 January 2023	-	1,260	1,260
At 31 December 2023	<u>-</u>	<u>1,260</u>	<u>1,260</u>
Net book value			
At 31 December 2023	<u>75,000</u>	<u>-</u>	<u>75,000</u>
At 31 December 2022	<u>75,000</u>	<u>-</u>	<u>75,000</u>

The property at 16 Wokingham Road was revalued at £75,000 on 6 March 2019 by a local estate agent taking into consideration local property market values. The trustees are in agreement with the above valuation.

The trustees do not believe the market value changed materially between 6 March 2019 and 31 December 2023.

READING DISPENSARY TRUST

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

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,350,977
Additions	30,060
Disposals	(150,549)
Revaluations	235
	<hr/>
At 31 December 2023	1,230,723 <hr/>
Net book value	
At 31 December 2023	1,230,723
	<hr/>
At 31 December 2022	1,350,977 <hr/>

Material investments

Investments held which constitute 5% or more of the total value are as follows:

	2023 £	2022 £
Aberdeen Asian Income Fund	78,000	80,625
CAF Balanced Growth	-	81,232
CCLA Investment Management Ltd - investment income	154,592	196,635
BNY Mellon Fund Managers Limited	73,466	72,461
M & G Investment Fund for Charities	167,374	171,401
	<hr/>	<hr/>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	2,426	1,725
	<hr/>	<hr/>

READING DISPENSARY TRUST

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

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General Funds - all funds	693,729	47,313	(41,831)	24,785	6,337	730,333
Endowment funds						
Endowment Funds - all funds	783,411	-	-	(24,785)	(5,712)	752,914
Total of funds	1,477,140	47,313	(41,831)	-	625	1,483,247

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General Funds - all funds	786,975	22,790	(49,937)	29,130	(95,229)	693,729
Endowment funds						
Endowment Funds - all funds	887,959	27,862	-	(29,130)	(103,280)	783,411
Total of funds	1,674,934	50,652	(49,937)	-	(198,509)	1,477,140

READING DISPENSARY TRUST

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	75,000	-	75,000
Fixed asset investments	677,914	552,809	1,230,723
Current assets	-	179,950	179,950
Creditors due within one year	-	(2,426)	(2,426)
Total	752,914	730,333	1,483,247

Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	75,000	-	75,000
Fixed asset investments	708,411	642,565	1,350,976
Current assets	-	52,889	52,889
Creditors due within one year	-	(1,725)	(1,725)
Total	783,411	693,729	1,477,140

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	6,107	(197,794)
Adjustments for:		
Gains/(losses) on investments	(235)	198,509
Increase/(decrease) in creditors	700	(668)
Net cash provided by operating activities	6,572	47

READING DISPENSARY TRUST

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

15. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	179,950	52,889
Total cash and cash equivalents	179,950	52,889

16. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	52,889	127,061	179,950
	52,889	127,061	179,950

17. Related party transactions

During the year, no Trustees received any remuneration or other benefits (2021: £nil).

During the year, no Trustee expenses have been incurred (2021: £nil).

18. Endowment (Capital Fund)

This represents those assets which must be held permanently by the charity, principally investments. Income arising can be used, in accordance with the objects of the charity, and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

19. Unrestricted fund (Accumulated Income Fund)

This comprises those funds which the trustees are free to use in accordance with the charitable objectives.