

Samuel Wilson's Loan Charity

Annual Report and Financial Statements for the year
ended 31 March 2024

Charity registration number 206964

Financial Conduct Authority Number 718857

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ORIGINS OF THE CHARITY

Samuel Wilson was a Quaker who lived in Hatton Garden in the 18th Century. He was a widower when he died and had no surviving children. In his Will, dated 27th October 1766, he left the sum of £20,000 which formed the basis of the Charity which was established in 1771.

TRUSTEES' ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The constitution of this charity was originally set out in the will of Samuel Wilson dated 27 October 1766, with administration being more recently governed by amendments to a scheme of the Charity Commission. In March 2011, the Charity Commission approved a revised scheme which widened the objects and complied with modern charity law by adopting a new charitable purpose: "The relief of young people in need by reason of ill-health, disability, financial hardship or other disadvantage for the public benefit", through the provision of individual loan at a low rate of interest. A Section 280 resolution under the Charities Act 2011, dated 13 January 2023, further amended and updated some of the administrative provisions of the governing documents.

GOVERNANCE ARRANGEMENTS

Individuals act as Trustees of the charity by virtue of positions that they hold with the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic. These individuals act as Trustees during the tenure of these positions. In making appointments, the Court of Aldermen will take into consideration any particular expertise and knowledge of the elected Members.

The Trustees believe that good governance is fundamental to the success of the charity. Recommendations arising from a comprehensive review of governance are being implemented to ensure that the charity is effective in fulfilling its objectives. Reference is being made to the good practices recommended within the Charity Governance Code throughout this review. Focus is being placed on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

OBJECTIVES AND ACTIVITIES

The objective of the charity is the relief of young people in need by reason of ill-health, disability, financial hardship or other disadvantage for the public benefit by: a) the provision of loans to individuals, partnerships and companies preparing for or engaged in any trade, manufacture, business or profession in the area comprising greater London and the counties of Buckinghamshire, Essex, Hertfordshire, Kent, Surrey, East Sussex and West Sussex; b) investing in shares of companies preparing for or engaged in any trade, manufacture, business or profession in the area comprising greater London and the counties of Buckinghamshire, Essex, Hertfordshire, Kent, Surrey, East Sussex and West Sussex.

Investment Policy

The charity's investments are held in units of the City of London Charities Pool (registered charity 1022138). The investment policy of the Charities Pool is to provide a

real increase in annual income in the long term whilst preserving the value of the capital base. The annual report and financial statements of the Charities Pool (which include an analysis of investment performance against objectives set) are available from the Chamberlain of London, at the email address stated on page 18.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Samuel Wilson's Loan Charity aims and objectives and in planning future activities. The purposes of the charity are as stated above. Loan applicants are sought through our links with the City of London's Small Business, Research and Enterprise Centre (SBREC) as well as through our website, local advertising and referrals from other charitable bodies. The hardship criteria are taken into consideration when loans are awarded. Loans are offered at a low interest rate to potential borrowers, recognising the need faced by potential recipients of loan funds.

Consequently, the Trustees consider that the charity operates to benefit the general public and satisfies the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the charity are stated on page 18.

ACHIEVEMENTS AND PERFORMANCE

During the year, new loans totalling £ 236,155 were awarded to 8 young people (2022/23: £323,767). The success in awarding a high volume of new loans was a result of increased collaboration with the City of London's Small Business, Research and Enterprise Centre (SBREC) who have worked to support applicants in developing their business plan and cash flow, as well as in marketing and recruiting potential new borrowers.

At 31 March 2024, the Trust had outstanding loans of £629,711, of which a doubtful debt provision of £114,252 was recognised (2022/23: £ 92,688). The increase in provisions for doubtful debt arose from a thorough review of the loan book alongside issues faced by borrowers in a challenging trading environment and the impact of the cost-of-living crisis. No debt was written off in the year (2022/23: £3,090), and the charity recognises the risk associated with making loans to young people involved in starting new enterprises.

The charity continued with its detailed review of its governance and operations during 2023/24, and this is ongoing. As part of this review, an increase in borrowing activity has been achieved, and costs have been incurred through both staff and external legal fees to ensure high standards are maintained within the charity.

PLANS FOR FUTURE PERIODS

To continue to benefit young persons who have recently or are about to set up in business by granting loans at a low rate of interest. Working alongside SBREC, and as part of the output of the operational review, the charity is planning to take on a permanent staff member to support and assess applicants and ensure that a secure pipeline of potential borrowers is maintained and supported.

The Trustees do not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 11.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2023/24 the charity's total income for the year was £ 90,137, an overall decrease of £ 54,881 (2022/23: £145,018).

Income from charitable activities comprised a write back of £11,563 from accrued interest on loan advances which is no longer expected to be received (2022/23: £9,585 income received). Investment income totalled 78,334 (2022/23: £101,220), The fall in investment income was due to a fall in performance by the Charities Pool.

Expenditure

Total expenditure for the year was £151,220 all being for charitable activities (2022/23: £200,747). Costs for the year included an increase to the provision for bad debts of £21,564 (2022/23: of £45,031). No loan was written off in this financial year (2022/23: £3,090). Over the course of 2023/24, Internal and external legal fees relating to the governance and operational review increased by £6,052 to £41,966.78 (2022/23: £35,915). Other administration and finance costs decreased significantly as a result of decreased activity in the charity, including decreased in the volume of loans distributed following a review loan applications.

Investment performance

Over the course of 2023/24 the Charities Pool investment strategy delivered an absolute return (gross of fees) of +2.23% which was below the FTSE All Share Index benchmark return of +2.92% (2022/23: the investment strategy gained +11.1% versus +13.0% from the benchmark). However, over the longer-term three and five year horizon, performance of the Charities Pool investments, as displayed in the table below, was above benchmark. The Charities Pool invests in the Artemis Income (Exclusions) Fund, which is an unconstrained, multi-cap strategy that aims to generate a rising income stream combined with long-term capital growth. The Fund invests in UK equities and can also hold international equities and bonds. Shares in companies that derive more than 20% of their revenues from tobacco, gambling, weapons and fossil fuels are excluded.

	2022/24		202/23	
	3 year	5 year	3 year	5 year
City of London Charities Pool	9.03%	7.62%	14.06%	5.64%
FTSE All Share	8.05%	5.44%	13.81%	5.04%
Fund outperformance	0.98%	2.18%	+0.26%	+0.61%

Funds held

The charity's total funds held increased by £146,948 to £3,045,269 as at 31 March 2024 (2022/23: £2,898,318). The majority of funds held are unrestricted income funds, with any undistributed income held for use in future years in accordance with the objectives of the charity. In the year 2023/24 a new restricted income fund was established with

the proceeds of the transfer of assets from the Thomas Arneway Loan Charity and one loan was awarded using these funds during the year.

Details of funds held, including their purpose, are set out in note 13 to the financial statements.

Reserves policy

The Trustees updated their reserves policy in 2023/24. The Trustees believe that the SWLC requires reserves to be held in investments to generate income to allow for the administration and management of the charity to distribute loans to young people, with a minimum of £2m considered to be appropriate to be held in investments. Any amounts above this, or gains in the value of investments, are to be factored into plans for increased loan making in future years. Net amounts held as loans to young people are not considered part of free reserves as they are not liquid and are employed in charitable activities.

Therefore the Trustees' policy is that the charity's free reserves, which are total unrestricted reserves less the net loan book less the minimum £2m in investments, should be sufficient to meet the costs of its administration for one year (£75k). The maximum possible loan making for the next financial year will be determined by the difference between free reserves and the minimum administrative costs required, currently approx. £440k.

Principal Risks and Uncertainties

The charity is committed to a programme of risk management as an element of its strategy to preserve the charity's assets. In order to embed sound practice the Trustees ensure that risk management policies are applied, that there is an on-going review of activity and that appropriate advice and support is provided. A key risk register has been prepared for the charity, which has been reviewed by the Trustees. This identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless the Trustees are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

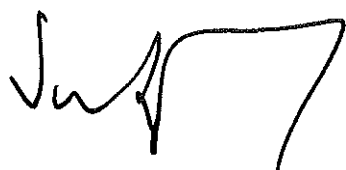
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Adopted and signed for on behalf of the Trustees.



Alderman Vincent Keâveny CBE (Chairman)

Trustee

31st October 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF SAMUEL WILSON'S LOAN CHARITY

I report to the trustees on my examination of the accounts of Samuel Wilson's Loan Charity for the year ended 31 March 2024 which are set out on pages 9 to 17.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's 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, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

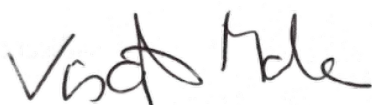
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust as required by section 130 of the 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.



Vincent Marke, FCA

Crowe U.K LLP,
55 Ludgate Hill,
London,
EC4M 7JW
8 November 2024

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total funds 2023/24 £	Unrestricted Funds 2022/23 £
Income from:					
Investments	2	78,334	-	78,334	101,210
Charitable activities	3	11,563	240	11,803	(9,585)
Other income	4	-	-	-	53,393
Total income		89,897	240	90,137	145,018
Expenditure on:					
Charitable activities	5	151,219	-	151,219	200,748
Total Expenditure		151,219	-	151,219	200,748
Net gain/(losses) on investments	9	207,962	-	207,962	(57,295)
Unrealised gain/(loss) on short term deposits		68	-	68	(164)
Net income/(expenditure)		146,711	240	146,949	(113,189)
Reconciliation of funds:					
Total funds brought forward	13	2,898,318	-	2,898,318	3,011,507
Total funds carried forward	13	3,045,029	240	3,045,269	2,898,318

All of the above results are derived from continuing activities.

There were no other recognised gains and losses other than those shown above.

The notes on pages 11 to 17 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 Total £	2023 Total £
Fixed assets:			
Investments	9	2,358,687	2,435,732
Total fixed assets		2,358,687	2,435,732
Current assets			
Debtors	10	528,222	387,574
Cash at bank and in hand		159,530	79,350
Total current assets		687,752	466,924
Creditors: amounts falling due within one year	11	(1,041)	(4,338)
Net current assets		686,582	462,586
Total net assets		3,045,269	2,898,318
The funds of the charity:			
Restricted income funds	13	48,313	48,071
Unrestricted income funds	13	2,996,956	2,850,247
Total funds		3,045,269	2,898,318

The notes on pages 11 to 17 form part of these financial statements.

Approved and signed on behalf of the Trustee.



Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

31st January 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the financial statements of the charity.

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern in the next 12 months from date of signing these financial statements. As a charity that advances loans, the Trustees manage the charity's cash flows to ensure that the totality of loans do not exceed available resources. The Charity has discretion to award loans based on available funds and with the expectation that funds will be repaid, with available balances carefully managed. Charitable expenditure relates to administrative costs and any provision required against loans, with planning in place to ensure that the charity has sufficient funds available to meet these costs alongside distribution of loans. The charity has significant funds invested compared to the annual costs of charity administration.

The latest forecast anticipates that adequate funds will be available in the next five years to enable the charity to continue to fulfil its obligations.

(c) Key management judgements and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of decisions about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material estimates or revisions requiring disclosure.

(d) Statement of Cash Flows

As per section 14.1 of the Charities SORP the Charity is not required to produce a statement of cash flows on the grounds that it is a small entity.

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the charity and the amount can be quantified with reasonable certainty. Income consists of investment income and interest on loans.

(f) Expenditure

Expenditure is accounted for on an accruals basis and consists entirely of charitable activities. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Administration costs incurred by staff and operations of the City of London Corporation, including the independent examination fee, are recharged to the charity at cost.

(g) Taxation

The charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 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.

(h) Investments

Investments are made in the City of London Charities Pool (charity number 1022138) which is an investment mechanism operating in a similar way to a unit trust. This enables the City of London Corporation to "pool" small charitable investments together and consequently obtain better returns than would be the case if investments were made individually.

Investments are valued at bid price. Gains and losses for the year on investments held as fixed assets are included in the Statement of Financial Activities.

(i) Loans

Loans are granted to individuals who meet the criteria agreed by the Trustees in accordance with the objectives of the Trust. Interest on loans existing before February 2012 is charged at 1% in the first year and 2% per annum thereafter. For loans advanced between Feb 2012 and Sept 2016, interest is charged at the 5-year gilt flat yield rate plus 1% in the first year and 2% thereafter. For subsequent loan advances, interest is charged at 2% per annum.

(j) Bad Debts

An allowance is created to recognise the potential loss arising from irrecoverable debts. Where a risk of debts not being settled is identified, an appropriate proportion of the debtor balance is written down and a charge made to the SOFA for the income that might not be collected.

(k) Funds structure

Income, expenditure and gains/losses are allocated to the unrestricted income funds

Unrestricted income funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustees and include income generated by assets representing unrestricted funds.

(I) Insurance

The charity, elected Members appointed as trustees and staff supporting the charity's administration are covered by the City Corporations insurance liability policies, and otherwise under the indemnity the City Corporation provides to Members and staff, funded from City's Cash.

2. INCOME FROM INVESTMENTS

	Unrestricted funds 2023/24 £	Unrestricted funds 2022/23 £
Investment income	75,292	96,327
Interest on cash balances	3,042	4,883
Total	78,334	101,210

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023/24 £	Restricted funds 2023/24 £	Total funds 2023/24 £	Unrestricted funds 2022/23 £	Restricted funds 2022/23 £	Total funds 2022/23 £
Interest on loan advance	11,563	240	11,803	(9,965)	380	-9585

4. OTHER INCOME

	Restricted funds 2023/24 £	Total funds 2022/23 £
Other income	-	53,393

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 2023/24 £	Total 2022/23 £
Administration costs	59,010	70,645	129,655	125,745
Costs of 250th anniversary party	-	-	-	26,881
Contribution to/(release of) bad debt provision	21,564	-	21,564	45,032
Write off of loans	-	-	-	3,090
Total	80,574	70,645	151,219	200,748

6. ANALYSIS OF SUPPORT COSTS

	Charitable activities	Governance costs	Total 2023/24	Total 2022/23
	£	£	£	£
Legal fees	8,393	33,575	41,967	35,915
Finance and administration fees	26,735	-	26,735	17,625
Independent Examination Fees	-	1,943	1,943	2,000
Sub- total	35,128	35,517	70,645	55,540
Reallocation of governance costs	35,517	(35,517)	-	-
Total support costs	70,645	-	70,645	55,540

7. INDEPENDENT EXAMINERS REMUNERATION

In 2023/24 an independent examination fee of £1,943 was recharged (2022/23: £2,000). No other services were provided to the charity by its independent examiners during the year (2022/23: £nil).

8. TRUSTEE EXPENSES

The Members of the City of London Corporation acting in their roles as Trustees did not receive any remuneration or reimbursement of expenses during 2022/23 (2020/22: nil).

9. INVESTMENTS

The investments are held in the City of London Corporation Charities Pool, a charity registered in the UK with the Charity Commission (charity number 1022138). The Charities Pool is a UK registered unit trust.

The value of investments held by the charity are as follows:

	2024 £	2023 £
Market value 1 April	2,435,732	2,493,027
Disposal	(285,007)	
Gain / (Loss) for the year	207,962	(57,295)
Market value 31 March	2,358,687	2,435,732
Cost 31 March	1,135,926	1,135,926
Units held in Charities Pool	237,197	268,993

The type and geographical spread of listed investments held as at 31 March was as follows:

	Held in the UK £	Held outside the UK £	Total at 31 March 2024 £	Held in the UK £	Held outside the UK £	Total at 31 March 2023 £
Equities	1,984,607	258,379	2,242,986	1,976,353	331,260	2,307,613
Pooled Units	87,980	-	87,980	79,892	-	79,892
Cash held by Fund Manager	27,722	-	27,722	48,227	-	48,227
Total	2,100,309	258,379	2,358,687	2,104,472	331,260	2,435,732

10. DEBTORS

	2024 £	2023 £
Accrued income	12,763	4,220
Other Debtors - payment in Advance	-	0
Loans to beneficiaries	140,396	75,047
Total	153,159	79,267

Amounts falling due in more than one year

	2024 £	2023 £
Loans to beneficiaries	375,063	308,307
Total	375,063	308,307

Analysis of loans made to young people

	2024 £	2023 £
Total loans due	629,711	476,043
Less: total provision for bad and doubtful debts	(114,253)	(92,689)
Net loans receivable	515,458	383,354

A provision for bad & doubtful debts was made in 2023/24 relating to 9 individuals (2022/23: 6 individuals). No loan was written off in 2023/24 (2022/23: 0)

11. CREDITORS – DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	-	4,241
Other creditors	-	97
Total	(1,041)	4,338

12. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2024

	Unrestricted: general funds £	Restricted income funds £	Total at 31 March 2024 £
Fixed assets - investments	2,358,687	-	2,358,687
Loan debtors	470,477	44,982	515,459
Other net current assets	167,792	3,331	171,123
Total	2,996,956	48,313	3,045,269

At 31 March 2023

	Unrestricted: general funds £	Restricted income funds £	Total at 31 March 2023 £
Fixed assets - investments	2,435,732	-	2,435,732
Loan debtors	338,372	44,982	383,354
Other net current assets	76,143	3,089	79,232
Total	2,850,247	48,071	2,898,318

13. MOVEMENT IN FUNDS

At 31 March 2024	Total as at 1 April 2023 £	Income £	Expenditure £	Gains & (losses) £	Total as at 31 March 2024 £
Restricted funds	48,071	240	-	-	48,313
Unrestricted funds: General	2,850,247	89,897	(151,219)	208,030	2,996,956
Total funds	2,898,318	90,137	(151,219)	208,030	3,045,269

At 31 March 2023	Total as at 1 April 2022 £	Income £	Expenditure £	Gains & (losses) £	Total as at 31 March 2023 £
Restricted funds	-	53,773	(5,702)	-	48,071
Unrestricted funds: General	3,011,507	91,245	(195,046)	(57,459)	2,850,247
Total funds	3,011,507	145,018	(200,748)	(57,459)	2,898,318

Purpose of restricted funds

A new restricted income fund was established in the year following the transfer of the assets of the Thomas Arneways Loan Charity to the Samuel Wilson's Loan Charity. Funds received are restricted to application to the following object of the SWLC: "the relief of young people in need by reason of ill-health, disability, financial hardship or other disadvantage for the public benefit by the provision of loans to individuals, partnerships or companies prepared for or in engaged in any trade, manufacture, business or profession in the area comprising Greater London, East Sussex and West Sussex". One loan was awarded using these funds in the year, with interest income received relating to that loan and the costs of administering the same loan charged to the restricted fund.

Purpose of unrestricted funds

The general fund comprises the original donation to the charity and the accumulation of income surpluses as a result of unspent investment income. Any undistributed income is held for use in future years in accordance with the objectives of the charity.

14. RELATED PARTY TRANSACTIONS

Individuals act as Trustees of the charity by virtue of positions that they hold with the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic. These individuals act as Trustees during the tenure of these positions, as described on page 2.

The charity is required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the charity. Members are required to disclose their interests, and these can be viewed online at www.cityoflondon.gov.uk.

Members and senior staff are requested to disclose all related party transactions, including instances where their close family has made such transactions.

Figures in brackets represent the amounts due at the balance sheet date. Other figures represent the value of transactions during the year.

Related party	Connected party	2023/24 £	2022/23 £	Detail of transaction
Charities Pool	The Trustees of the Charity include the Chamberlain and CFO of London who is responsible for the Charities Pool (of which the City of London Corporation is Trustee)	75,292 (nil)	96,327 (nil)	Distribution from the Charities Pool
City of London Corporation	Trustees are appointed by virtue of their roles in the City of London Corporation	49,276 (nil)	64,128 (nil)	Costs of administering the charity recharged from the City of London Corporation

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: Samuel Wilson's Loan Charity

Registered charity number: 206964

FCA number: 718857

PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION:

Guildhall, London, EC2P 2EJ

TRUSTEES:

Five Aldermen and the Chamberlain of London

SENIOR MANAGEMENT:

Chief Executive

Ian Thomas - The Town Clerk and Chief Executive of the City of London Corporation (appointed 6 February 2024)

John Barradell OBE - The Town Clerk and Chief Executive of the City of London Corporation (retired 31 December 2023)

Treasurer

Caroline Al-Beyerty - The Chamberlain and Chief Financial Officer of the City of London Corporation

Solicitor

Michael Cogher - The Comptroller and City Solicitor of the City of London Corporation

INDEPENDENT EXAMINERS:

Crowe U.K LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS:

Lloyds Bank Plc., P.O. 1000 BX1 1LT

INVESTMENT FUND MANAGERS:

Artemis Investment Management Limited, Cassini House, 57 St. James's Street, London, SW1A 1LD

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents:

CHBOffice-BusinessSupport@cityoflondon.gov.uk