

**MARJORIE COOTE ANIMAL CHARITY TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

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**MARJORIE COOTE ANIMAL CHARITY TRUST**

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## MARJORIE COOTE ANIMAL CHARITY TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

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<b>Trustees</b>	Mrs J P Holah Lady Neill DL Mrs S E Browne Mrs N C Baguley (appointed 14 November 2022) Mrs S D Neill
<b>Charity registered number</b>	208493
<b>Principal office</b>	Marjorie Coote Animal Charity Trust End Cottage Terrington York YO60 6PU
<b>Contact</b>	Email: <a href="mailto:admin@mcacharity.org.uk">admin@mcacharity.org.uk</a> Website: <a href="http://www.neillcharities.com/mcac">www.neillcharities.com/mcac</a>
<b>Accountants</b>	BHP LLP 2 Rutland Park Sheffield S10 2PD
<b>Bankers</b>	National Westminster Bank plc 42 High Street Sheffield S1 2GE  Julian Hodge Bank Ltd 1 Central Square Cardiff CF10 1FS  Virgin Money plc Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
<b>Solicitors</b>	Wrigleys Solicitors Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Investment advisors</b>	Rathbones (incorporating Investec Wealth & Investment (UK)) 61 Napier Street Sheffield S11 8HA

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**MARJORIE COOTE ANIMAL CHARITY TRUST**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)  
*FOR THE YEAR ENDED 5 APRIL 2023*

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<b>Independent examiner</b>	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD
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## MARJORIE COOTE ANIMAL CHARITY TRUST

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

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The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2022 to 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Fund's Deed, the Charities Act 2011 and 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 (second edition - October 2019).

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

##### **a. Constitution**

The Trust arises from gifts made by Marjorie Wike Coote by a deed of settlement dated 12 December 1954. Mrs Coote's Trust named five registered charities as the original beneficiaries. However, even in her lifetime, the Trust widened its support to satisfy her wish to benefit any other charitable organisations which have as their main purpose the care and protection of horses, dogs or other animals or birds. Mrs Coote, who died in 1981, was the daughter of James Neill, the founder of the Sheffield hand tool manufacturer, and an Aunt of the late Sir Hugh Neill.

The Trustees who served during the year were:

Mrs J P Holah

Lady Neill, DL

Mrs S E Browne

Mrs N C Baguley (appointed 14 November 2022)

Mrs S D Neill

##### **b. Methods of appointment or election of Trustees**

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give of their time freely and no Trustee was remunerated in the year.

##### **c. Financial risk management**

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023

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***Objectives and activities***

**a. Policies and objectives**

The Trust Fund is to be applied by the Trustees for the benefit of all or any of five named registered charities and of any other charitable organisation which has as its main purpose the care and protection of horses, dogs or other animals or birds.

Within these obligations it is the policy of the Trustees to concentrate on animal health and research and on the protection of the species, whilst continuing to apply a proportion of the income to general animal welfare. The Trustees give ongoing support, subject to annual review, and also "one off" grants to organisations requiring funds for specific projects.

**b. Public benefit**

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

***Achievements and performance***

**a. Main achievements of the charity**

During the year, the Trustees provided ongoing financial support totalling £61,900 to 15 organisations (2022: £49,900 to 13 organisations) and made 39 one-off grants totalling £88,000 (2022: 47 one-off grants totalling £89,660). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

***Financial review***

**a. Review of the year**

The attached accounts show the current state of the charity's finances.

Total income for the year was £174,772 (2022: £163,613).

Total expenditure for the year was £181,645 (2022: £168,252). Investment management costs were £21,173 (2022: £21,532). Grants to institutions were £149,900 (2022: £139,560). Support costs were £10,572 (2022: £7,160).

Net expenditure for the year was £260,794 (2022: net income £231,004) after taking into account the loss on investment assets of £253,921 (2022: gain of £235,643). There was a surplus on the unrestricted fund of £3,913 (2022: £25,038) and a deficit on the endowment fund of £240,201 (2022: surplus of £205,966).

Total funds carried forward at 5 April 2023 are £3,920,736 (2022: £4,181,530) of which endowment funds are £3,680,535 (2022: £3,945,242) and unrestricted funds are £240,201 (2022: £236,288).

The Trustees consider the overall finances of the charity to be sound.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023

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**b. Reserves policy**

At 5 April 2023 the charity had unrestricted reserves amounting to £240,201 (2022: £236,288). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

**c. Going concern**

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.11 to the accounts.

**d. Investment policy**

The expendable endowment fund assets are held in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

Around 65% of the unrestricted income fund is currently held in quoted securities.

The balance of the unrestricted income fund is held in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

**e. Asset cover for funds**

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 5 APRIL 2023*

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**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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate 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, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Lady Neill DL**

Date:



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## MARJORIE COOTE ANIMAL CHARITY TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

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#### Independent Examiner's Report to the Trustees of Marjorie Coote Animal Charity Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 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.

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**MARJORIE COOTE ANIMAL CHARITY TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Investments	2	174,772	-	174,772	163,613
<b>Total income and endowments</b>		<b>174,772</b>	<b>-</b>	<b>174,772</b>	<b>163,613</b>
<b>Expenditure on:</b>					
Raising funds	3	-	21,173	21,173	21,532
Charitable activities:	4,5				
Regular grants		61,900	-	61,900	49,900
One-off grants		88,000	-	88,000	89,660
Support costs		10,572	-	10,572	7,160
<b>Total expenditure</b>		<b>160,472</b>	<b>21,173</b>	<b>181,645</b>	<b>168,252</b>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>14,300</b>	<b>(21,173)</b>	<b>(6,873)</b>	<b>(4,639)</b>
Net (losses)/gains on investments	8	(10,387)	(243,534)	(253,921)	235,643
<b>Net movement in funds</b>		<b>3,913</b>	<b>(264,707)</b>	<b>(260,794)</b>	<b>231,004</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		236,288	3,945,242	4,181,530	3,950,526
Net movement in funds		3,913	(264,707)	(260,794)	231,004
<b>Total funds carried forward</b>		<b>240,201</b>	<b>3,680,535</b>	<b>3,920,736</b>	<b>4,181,530</b>

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

All income and expenditure amounts relate to continuing activities.

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**MARJORIE COOTE ANIMAL CHARITY TRUST**

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**BALANCE SHEET**  
*AS AT 5 APRIL 2023*

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	8	3,812,882	4,087,976
		<u>3,812,882</u>	<u>4,087,976</u>
<b>Current assets</b>			
Cash at bank and in hand		111,688	97,388
		<u>111,688</u>	<u>97,388</u>
Creditors: amounts falling due within one year	9	(3,834)	(3,834)
		<u></u>	<u></u>
<b>Net current assets</b>		107,854	93,554
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		3,920,736	4,181,530
		<u></u>	<u></u>
<b>Total net assets</b>		<u>3,920,736</u>	<u>4,181,530</u>
<b>Charity funds</b>			
Endowment funds	10	3,680,535	3,945,242
Unrestricted funds	10	240,201	236,288
		<u></u>	<u></u>
<b>Total funds</b>		<u>3,920,736</u>	<u>4,181,530</u>

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

**Lady Neill DL**

Date:

The notes on pages 10 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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**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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Marjorie Coote Animal Charity 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.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

**1.2 Income**

Dividends and interest are taken into account in the year in which they are received.

**1.3 Expenditure**

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

**1.4 Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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**1. Accounting policies (continued)**

**1.5 Investments**

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

**1.6 Fund accounting**

**Permanent Endowment Fund**

This fund represents the value of the original gift to the charity in 1954, together with the net investment gains, realised and unrealised, since that time. As these funds cannot be used for distributions and can be held in perpetuity they are treated as a permanent endowment.

**Unrestricted Income Fund**

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 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.

**1.9 Liabilities and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 5 APRIL 2023*

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**1. Accounting policies (continued)****1.11 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

**2. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Income from listed investments	174,547	<b>174,547</b>	163,597
Interest receivable	225	<b>225</b>	16
	<hr/> 174,772 <hr/>	<hr/> <b>174,772</b> <hr/>	<hr/> 163,613 <hr/>
Total 2022	<hr/> 163,613 <hr/>	<hr/> 163,613 <hr/>	

**3. Raising funds**

	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Investment management costs	21,173	<b>21,173</b>	21,532
	<hr/> 21,532 <hr/>	<hr/> <b>21,532</b> <hr/>	
Total 2022	<hr/> 21,532 <hr/>	<hr/> 21,532 <hr/>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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4. Grants payable

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Regular grants	61,900	61,900	49,900
One-off grants	88,000	88,000	89,660
	<u>149,900</u>	<u>149,900</u>	<u>139,560</u>
Total 2022	<u>139,560</u>	<u>139,560</u>	
		2023 £	2022 £
<b>Regular grants comprise:</b>			
Devon Wildlife Trust		2,000	-
Fauna & Flora International		-	1,000
PDSA (Sheffield)		10,000	10,000
Rare Breeds Survival Trust (RBST)		5,000	-
RSPCA Sheffield		10,000	-
Safe Haven for Donkeys in the Holy Land		1,400	1,400
Sheffield & Rotherham Wildlife Trust		1,500	1,000
SPANNA		2,500	2,500
Support Dogs		8,000	8,000
The Barn Owl Trust		1,500	-
The Brooke Hospital for Animals		4,000	4,000
The Gorilla Organization was Dian Fossey		3,000	-
The Guide Dogs for the Blind Association		-	2,000
The Moorland Mousie Trust		2,000	1,000
Tusk Trust		5,000	5,000
Wild Planet Trust		4,000	4,000
Wildfowl & Wetlands Trust		-	2,000
World Horse Welfare		2,000	-
WWF-UK		-	8,000
		<u>61,900</u>	<u>49,900</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 5 APRIL 2023*

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**4. Grants payable - continued**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
<b><i>One-off grants comprise:</i></b>		
African Forest Elephant Foundation	-	5,000
Amphibian & Reptile Conservation	<b>1,000</b>	-
Animal Free Research UK	-	1,000
Animal Care in Egypt	<b>1,000</b>	-
Animals Asia Foundation	<b>2,000</b>	2,000
Bat Conservation Trust	<b>1,000</b>	-
Birmingham Dogs Home	<b>2,000</b>	-
Brent Lodge Bird & Wildlife Trust	<b>1,000</b>	-
Buglife - The Invertebrate Conservation Trust	<b>2,000</b>	-
Cats Protection	<b>1,000</b>	5,000
Cheetah Conservation Fund UK	-	2,900
Chester Zoo	<b>4,000</b>	3,000
Compassion in World Farming	<b>1,000</b>	-
Cornish Seal Sanctuary	<b>2,000</b>	-
Cuan Wildlife Rescue	<b>1,000</b>	500
EIA Environmental Investigation Agency	<b>4,000</b>	-
Endangered Species Protection Agency	<b>3,000</b>	3,000
Environmental Investigation Agency UK	-	4,000
European Squirrel Initiative	<b>2,000</b>	-
Feline Network Cat Rescue	-	500
Forever Hounds Trust	-	1,000
FRAME	<b>1,000</b>	1,000
HART Wildlife Rescue	<b>1,000</b>	-
HAT UK	-	500
Hope Rescue	-	500
Hull Animal Welfare Trust	-	310
International Aid for Protection & Welfare of Animals	<b>1,000</b>	-
IOSF (International Otter Survival Fund)	<b>2,000</b>	3,000
Isle of Wight Donkey Sanctuary	-	500
Jerry Green Dog Rescue	-	1,000
Mare and Foal Sanctuary	-	250
Nature's SAFE	<b>5,000</b>	5,000
Oak Tree Animals Charity	<b>1,000</b>	-



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**MARJORIE COOTE ANIMAL CHARITY TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 5 APRIL 2023*

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**4. Grants payable - continued**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Pet Food Bank Service (Cardiff)	<b>1,000</b>	-
Prevent Unwanted Pets PUP Fleetwood	<b>1,000</b>	500
Prickles Hedgehog Rescue	-	1,000
Rainforest Concern	<b>1,000</b>	1,000
Remus Memorial Horse Sanctuary	<b>1,000</b>	-
Ren's Rescue	-	2,000
ROLDA	<b>10,000</b>	-
Royal Zoological Society of Scotland	<b>1,000</b>	1,000
Save the Rhino International	<b>3,000</b>	3,000
Scottish Seabird Centre	<b>2,000</b>	-
Scottish Society for Prevention of Cruelty to Animals	<b>3,000</b>	2,000
Secret World Wildlife Rescue	<b>3,000</b>	2,000
South of Scotland Wildlife Hospital	<b>1,000</b>	1,000
Southern Thailand Elephant Foundation	<b>5,000</b>	7,500
Street Paws	-	2,000
Sunshine Cat Rescue	-	500
Team Poundie	<b>1,000</b>	1,000
Teckles Animal Sanctuaries	-	1,000
The David Shepherd Wildlife Foundation	-	2,000
The Ferne Animal Sanctuary	-	500
The Humane Society International UK	-	2,000
The Royal Veterinary College Animal Care Trust	<b>5,000</b>	5,000
Tigers4Ever	<b>2,000</b>	2,000
TOLFA UK	-	1,000
Wetheriggs Animal Rescue & Conservation	-	500
Wild Hogs Hedgehog Rescue	-	1,200
Wild Welfare	<b>2,000</b>	1,000
World Animal Protection	<b>5,000</b>	5,000
Worldwide Veterinary Service	<b>2,000</b>	1,000
Yorkshire Cat Rescue	-	1,000
Yorkshire Wildlife Trust	-	2,000
	<b>88,000</b>	89,660

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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**5. Support costs**

	<b>2023</b>	2022
	<b>£</b>	£
Accountancy charges	<b>3,282</b>	3,282
Independent examination charges	<b>552</b>	552
Bank charges	<b>44</b>	46
Legal charges	<b>3,006</b>	1,844
Administration costs	<b>3,688</b>	1,436
	<hr/>	<hr/>
	<b>10,572</b>	7,160
	<hr/>	<hr/>

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022: £nil).

During the year ended 5 April 2023, expenses totalling £147 were reimbursed or paid directly to 1 Trustee (2022 - £1,002 to 2 Trustees) in respect of postage, stationery and meeting costs during the year.

**7. Employees**

There were no employees during either year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<i>Listed investments</i>				
At 6 April 2022	154,940	3,926,332	4,081,272	3,848,337
Additions	72,556	476,061	548,617	94,933
Disposals	(75,925)	(505,010)	(580,935)	(97,641)
Revaluations	(10,387)	(243,534)	(253,921)	235,643
At 5 April 2023	141,184	3,653,849	3,795,033	4,081,272
Investment cash	-	17,849	17,849	6,704
At 5 April 2023	141,184	3,671,698	3,812,882	4,087,976
Historical cost	143,815	3,053,088	3,196,903	3,148,543

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	3,834	3,834

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

## 10. Statement of funds

## Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
General funds	236,288	174,772	(160,472)	(10,387)	240,201
<b>Endowment funds</b>					
Permanent endowment fund	3,945,242	-	(21,173)	(243,534)	3,680,535
<b>Total of funds</b>	<b>4,181,530</b>	<b>174,772</b>	<b>(181,645)</b>	<b>(253,921)</b>	<b>3,920,736</b>

## Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General funds	211,250	163,613	(146,720)	8,145	236,288
<b>Endowment funds</b>					
Permanent endowment fund	3,739,276	-	(21,532)	227,498	3,945,242
<b>Total of funds</b>	<b>3,950,526</b>	<b>163,613</b>	<b>(168,252)</b>	<b>235,643</b>	<b>4,181,530</b>

Descriptions for the above funds can be found in the accounting policy in note 1.6.

NOTES TO THE FINANCIAL STATEMENTS  
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11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	141,184	3,671,698	3,812,882
Current assets	102,851	8,837	111,688
Creditors due within one year	(3,834)	-	(3,834)
<b>Total</b>	<b>240,201</b>	<b>3,680,535</b>	<b>3,920,736</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	154,940	3,933,036	4,087,976
Current assets	85,182	12,206	97,388
Creditors due within one year	(3,834)	-	(3,834)
<b>Total</b>	<b>236,288</b>	<b>3,945,242</b>	<b>4,181,530</b>

12. Related party transactions

There are no related party transactions during the year (2022: £nil).