

**FLORENCE COHEN CHARITABLE  
TRUST**

**ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**for the year ended**

**31 December 2023**

# FLORENCE COHEN CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                                                                                                                                    |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | <p>Sir Jonathan James Rivett-Carnac</p> <p>Sally Helen Greenlees</p> <p>Loudon Ian Greenlees</p> <p>Guy Timothy Holland-Bosworth</p> <p>Sarah Rivett-Carnac</p> <p>Lily Grace Holland-Bosworth</p> |
| <b>Charity number</b>       | 210036                                                                                                                                                                                             |
| <b>Principal address</b>    | <p>c/o DSG Chartered Accountants</p> <p>Castle Chambers</p> <p>43 Castle Street</p> <p>Liverpool</p> <p>L2 9TL</p>                                                                                 |
| <b>Independent examiner</b> | <p>Anthony Bayliss</p> <p>72 Waterpark Road</p> <p>Prenton</p> <p>CH43 0RS</p>                                                                                                                     |
| <b>Solicitors</b>           | <p>Brabners LLP</p> <p>Horton House</p> <p>Exchange Flags</p> <p>Liverpool</p> <p>L2 3YL</p>                                                                                                       |
| <b>Investment advisors</b>  | <p>Rathbone Investment Management Limited</p> <p>Port of Liverpool Building</p> <p>Pier Head</p> <p>Liverpool</p> <p>L3 1NW</p>                                                                    |
| <b>Accountants</b>          | <p>DSG Chartered Accountants</p> <p>Castle Chambers</p> <p>43 Castle Street</p> <p>Liverpool</p> <p>L2 9TL</p>                                                                                     |

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# **FLORENCE COHEN CHARITABLE TRUST**

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# **FLORENCE COHEN CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their report and financial statements for the Year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

##### **Charitable objects**

The Trustees hold the funds on trust for the following:

(a) To pay or apply the income of the Trust as it arises and may in their discretion at any time or times pay or apply the whole or any part or parts of the capital thereof upon trust in or towards the furtherance of such charitable purpose or charitable purposes and if more than one in such proportions and in such manner in all respects as the Trustees shall from time to time think fit.

(b) To provide relief for aged persons as the Trustees shall from time to time determine.

(c) To pay or transfer the same to any charitable institution or body (whether incorporated or unincorporated) established for the relief of aged persons to be applied by such institution or body either for its general purposes or for some specific charitable purpose for the relief of aged persons.

(d) To purchase lands of any tenure and whether with or without existing buildings thereon and to erect, enlarge, alter, decorate, furnish and equip any buildings for the accommodation of persons who are proper objects of such trust and to maintain and operate the same with all proper staff services and amenities with power from time to time to delegate their powers and duties or discretion in connection with the management thereof.

The Settlor expressed a wish, although it is not binding upon the Trustees, that they give preference to the relief of Distressed Gentlefolk, who being male are over the age of 65 years and female over the age of 60 years and particularly to those of ill health.

The Trustees continue to hold Unrestricted Funds and so all funds are available to meet the Charity's objectives. The Trustees are satisfied that the Charity's assets are available and adequate to fulfil its current objectives, to make donations to individuals and charitable organisations who apply to the Charity in writing.

##### **Aims of charity**

The aims of the Charity are to apply, at the discretion of the Trustees, grants to the charitable objects.

##### **How achievement of aims furthers objectives**

The Trustees achieve their charitable objectives by making grants to the charitable objects.

##### **Strategies for achieving aims**

The Trustees' strategies to achieve their aims continue to be one of essentially grant making.

##### **Statement of compliance with Charity Commission guidance**

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

# **FLORENCE COHEN CHARITABLE TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Charitable activities**

There are no operational activities other than those involved in the operation of the investment portfolio.

#### **Grant making policy**

The Charitable Trust is mainly involved in grant making in furtherance of the Charity's aims. Grants made during the year are recognised in the accounts in the period for which they are intended to be applied and treated as due in total on the date paid.

#### **Achievements and performance**

##### **Review of the Charity's achievements**

The Trustees are happy that by applying their intended grants to various charitable objects they have been able to fulfil their aims in providing funding and support.

Several donations were made during the year as detailed in the accounts.

#### **Investment performance**

Most of the Charity's capital is invested on the stock market, and throughout the year the total return of the portfolio fell within the Trustees acceptable variance of the performance benchmark. Ongoing investment advice is provided by the investment advisors in conjunction with the Trustees.

As at the 31 December 2023, the portfolio was valued at £3,519,719. This is in comparison to the previous year, where at the 31 December 2022 the portfolio was valued at £3,441,640.

#### **Financial review**

The Charitable Trust's overall fund balances for the year total £3,569,713 compared with £3,539,151 for 2022.

After taking into consideration total net incoming resources, recognised gains and losses during the year, commitments to charitable donations and governance costs, there was an overall increase in the net movement in funds of £30,562, compared to a decrease of (£415,027) for 2022.

The Trustees have also reviewed their grant making capability and will, going forward, ensure there is sufficient income year on year to enable their financial commitments to be met.

The Trustees have delegated the operation of the investment portfolio to the investment advisors who are responsible for meeting the Charity's Investment Objectives and who are measured against their benchmark.

The Trustees consider their investments as expendable endowments, providing a relatively secure and predictable stream of income from which to make grants. The Trustees aim to distribute a large percentage of the income, net of expenses, in each financial year and therefore do not maintain income reserves as such. However, any unrealised gains and the income levels on the investments held are continually reviewed by the Trustees at their meetings to ensure that they have sufficient funds to meet their objectives.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Year.

# FLORENCE COHEN CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Investment Policy**

The operation of the Investment Portfolio has been delegated to the investment advisors with whom there is a discretionary agreement.

The investment advisors are required to avoid exposure to investments which are deemed to be unsuitable in the context of the Trustees' Objectives, when considering the portfolio as a whole.

The investment advisors will provide half yearly reports which will include a statement confirming adherence to this policy statement or providing details of exceptions together with explanations. The report will also include a comparison of the portfolio return in relation to the benchmark. Major deviations will be examined and explained.

The benchmark upon which the investment portfolio is measured is the FTSE All Share Index and the WMA Balanced Index.

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated Rathbone Investment Management Limited to have full discretionary day to day control of the investments. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have in place a Policy Statement. Also in accordance with the Trustee Act 2000, the Trustees continue to regularly review the policies.

The Trustees have reviewed current policies and do not feel any amendments are necessary.

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

### **Risk management**

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage these. This includes the appointment of accountants to provide advice, accountancy and secretarial services; investment advisors to provide continuous oversight of the Trust's investment portfolio; and the Trustees themselves have agreed to delegate certain functions to those with appropriate skills to monitor the effective management of the Trust and the application of funds to fulfil their charitable objectives.

The Trustees consider variability of investment returns to constitute the Charity's major financial risk and have put the investment policy in place to manage that risk.

The Trustees recognise the risk associated with investment in mainstream financial markets and accept this risk in return for the prospect of additional returns over longer periods of time. They wish to moderate the risk of deviation of returns relative to the chosen benchmark.

### **Plans for the future**

The Trustees continue to consider written applications for funding from individuals and other charitable organisations. They hold Unrestricted Funds and so all funds are available to meet the Charity's objectives and are satisfied that the Charity's assets are available and adequate to fulfil its current objectives which will continue for the foreseeable future.

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

#### **Nature of governing document**

The Charity was established by a charitable trust deed on 18 April 1960 by Florence Cohen.

The Trustees who served during the Year and up to the date of signature of the financial statements were:

Sir Jonathan James Rivett-Carnac

Sally Helen Greenlees

Loudon Ian Greenlees

Guy Timothy Holland-Bosworth

Sarah Rivett-Carnac

# FLORENCE COHEN CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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Lily Grace Holland-Bosworth

### Recruitment and appointment of trustees

The Charity's governing body are the Trustees and new trustees are elected by the Continuing Trustees and any Retiring Trustees at the time of appointment.

The Trustees are kept up to date on relevant matters by their professional advisors. Any new Trustees are made aware of their duties and responsibilities at the time of their appointment.

### Organisational structure

The Trust is mainly a grant making charity. In general the Trustees liaise with their professional advisors in respect of the investment portfolio and deal with the charitable donations including identifying and liaising with organisations whose activities help fulfil the objectives of the Charity.

### How decisions are made

The Charity is run by a body of Trustees who liaise regularly amongst themselves and with their professional advisors formally twice a year to review the policies and objectives of the Trust. The Trustees act in accordance with the decisions made at these meetings with the appropriate actions minuted.

### Induction and training of trustees

Incoming Trustees are made aware of their responsibilities and the Trust's objectives from the existing Trustees and their professional advisors at the date of their appointment.

The Trustees are kept up to date on relevant matters by their professional advisors.

### Operational restrictions

There are no specific restrictions imposed on the Trustees by the governing document concerning the way the charity can operate.

### Special investment powers

There are no specific restrictions on the Trustees' investment powers. The Trustees have decided for the time being to impose restrictions of their own, on the investment advisors as listed in the investment policy.

### Asset cover for funds

The Trustees are satisfied there are sufficient assets to meet the Charity's obligations.

The Trustees' report was approved by the Board of Trustees.



Sir Jonathan James Rivett-Carnac

Trustee

Dated: 1/7/24

# FLORENCE COHEN CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FLORENCE COHEN CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of FLORENCE COHEN CHARITABLE TRUST (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 financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

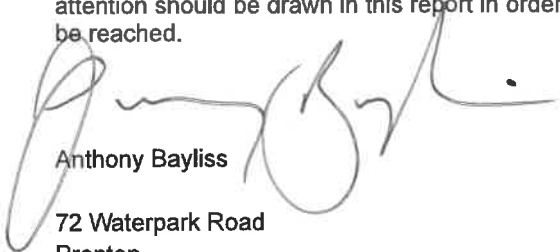
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Anthony Bayliss

72 Waterpark Road  
Preston  
CH43 0RS

Dated: 5/7/2024

# FLORENCE COHEN CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

|                                          | Notes | Unrestricted funds revenue<br>£ | Unrestricted funds capital<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------------------------------|-------|---------------------------------|---------------------------------|--------------------|--------------------|
| <b><u>Income from:</u></b>               |       |                                 |                                 |                    |                    |
| Investments                              | 2     | 117,271                         | -                               | 117,271            | 110,315            |
| <b><u>Expenditure on:</u></b>            |       |                                 |                                 |                    |                    |
| Raising funds                            | 3     | -                               | 25,416                          | 25,416             | 26,821             |
| Charitable activities                    | 4     | 115,337                         | 10,280                          | 125,617            | 111,144            |
| <b>Total resources expended</b>          |       | 115,337                         | 35,696                          | 151,033            | 137,965            |
| Net gains on investments                 | 9     | -                               | 64,324                          | 64,324             | (387,377)          |
| <b>Net movement in funds</b>             |       | 1,934                           | 28,628                          | 30,562             | (415,027)          |
| Fund balances at 1 January 2023          |       | -                               | 3,539,151                       | 3,539,151          | 3,954,178          |
| <b>Fund balances at 31 December 2023</b> |       | 1,934                           | 3,567,779                       | 3,569,713          | 3,539,151          |

The statement of financial activities includes all gains and losses recognised in the Year.

All income and expenditure derive from continuing activities.

# FLORENCE COHEN CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

|                                                       | Notes | 2023<br>£ | £         | 2022<br>£ | £         |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Investments                                           | 10    |           | 3,519,719 |           | 3,441,640 |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Cash at bank and in hand                              |       | 57,231    |           | 110,085   |           |
| <b>Creditors: amounts falling due within one year</b> | 11    | (7,237)   |           | (12,574)  |           |
| Net current assets                                    |       |           | 49,994    |           | 97,511    |
| <b>Total assets less current liabilities</b>          |       |           | 3,569,713 |           | 3,539,151 |
| <b>Income funds</b>                                   |       |           |           |           |           |
| Unrestricted funds - capital                          |       |           | 3,567,779 |           | 3,539,151 |
| Unrestricted funds - revenue                          |       |           | 1,934     |           | -         |
|                                                       |       |           | 3,569,713 |           | 3,539,151 |

The accounts were approved by the Trustees on .....

.....  
Sir Jonathan James Rivett-Carnac  
Trustee

# FLORENCE COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

#### Charity information

FLORENCE COHEN CHARITABLE TRUST is a charitable trust formed by a deed dated 18 April 1960.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 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.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

The costs of generating funds consist of investment management costs.

Costs of charitable activities include grants made, governance costs and an apportionment of support costs.

Expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made 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.

# FLORENCE COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Fair value on fixed asset investments is measured as at the balance sheet date as follows:

- Listed securities at mid market value;
- Listed securities held in foreign currencies at mid market value and translated into their sterling equivalent at the accounting date;
- Government Securities at mid market value and do not include interest accrued.

Unrealised gains and losses are included on the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include 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. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# FLORENCE COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Investments

|                                | Unrestricted funds<br>general<br>2023<br>£ | Unrestricted funds<br>general<br>2022<br>£ |
|--------------------------------|--------------------------------------------|--------------------------------------------|
| Income from listed investments | 116,092                                    | 108,994                                    |
| Interest receivable            | 1,179                                      | 1,321                                      |
|                                | <u>117,271</u>                             | <u>110,315</u>                             |

### 3 Raising funds

|                       | Unrestricted funds<br>capital<br>2023<br>£ | Total<br>2022<br>£ |
|-----------------------|--------------------------------------------|--------------------|
| Investment management | 25,416                                     | 26,821             |
|                       | <u>25,416</u>                              | <u>26,821</u>      |

### 4 Charitable activities

|                                            | Charitable<br>Expenditure<br>Governance<br>£ | Charitable<br>Expenditure<br>Grants<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|--------------------------------------------|----------------------------------------------|------------------------------------------|--------------------|--------------------|
| Grant funding of activities (see note 5)   | -                                            | 110,740                                  | 110,740            | 96,868             |
| Share of governance costs (see note 6)     | 14,877                                       | -                                        | 14,877             | 14,276             |
|                                            | <u>14,877</u>                                | <u>110,740</u>                           | <u>125,617</u>     | <u>111,144</u>     |
| <b>Analysis by fund</b>                    |                                              |                                          |                    |                    |
| Unrestricted funds - revenue               | 4,597                                        | 110,740                                  | 115,337            |                    |
| Unrestricted funds - capital               | 10,280                                       | -                                        | 10,280             |                    |
|                                            | <u>14,877</u>                                | <u>110,740</u>                           | <u>125,617</u>     |                    |
| <b>For the Year ended 31 December 2022</b> |                                              |                                          |                    |                    |
| Unrestricted funds - revenue               | 4,555                                        | 96,868                                   |                    | 101,423            |
| Unrestricted funds - capital               | 9,721                                        | -                                        |                    | 9,721              |
|                                            | <u>14,276</u>                                | <u>96,868</u>                            |                    | <u>111,144</u>     |

# FLORENCE COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Grants payable

|                                        | 2023<br>£      | 2022<br>£     |
|----------------------------------------|----------------|---------------|
| Grants to institutions:                |                |               |
| Omega                                  | 5,000          | -             |
| Kingswood Trust                        | 1,510          | -             |
| Carvell Nurses Trust                   | 5,000          | -             |
| St Joseph's Hospice                    | 2,000          | -             |
| Wiltshire Bobby Van Trust              | 5,000          | -             |
| Friends Of Zichron Dovid               | 3,830          | -             |
| North Norfolk Community Transport      | 1,000          | -             |
| Revitalise                             | 3,000          | -             |
| Deaf Blind UK                          | 2,500          | -             |
| St Nicholas Hospice Care               | 2,825          | -             |
| Rural Coffee Caravan                   | 7,500          | -             |
| Wiltshire Community Foundation         | 7,000          | -             |
| Cruse Bereavement Support              | 2,000          | -             |
| Home From Hospital Care                | 2,000          | -             |
| Time to Talk Befriending               | 3,000          | -             |
| Norfolk & Suffolk NHS Foundation       | 2,500          | -             |
| Care For Veterans                      | 2,000          | -             |
| St Michael's Hospice                   | 3,000          | -             |
| Age UK Dacorum                         | 2,025          | -             |
| Rosebery Centre                        | 1,000          | -             |
| Arts Together                          | 5,000          | 5,000         |
| Welcome To Our Future                  | 1,300          | 1,000         |
| Sherborne Voluntary Ambulance          | 10,000         | 15,000        |
| Suffolk Community Foundation           | 7,000          | 10,000        |
| Orchestra Of The Swan                  | 3,000          | 1,000         |
| Our Special Friends                    | 2,000          | 2,000         |
| Liverpool Round Table 8                | 11,250         | 11,250        |
| Woolton Round Table                    | 7,500          | 7,500         |
| Friends Of The Elderly                 | -              | 3,000         |
| Reminiscence Learning                  | -              | 1,000         |
| 1Oak Care                              | -              | 5,118         |
| Newmarket Day Centre                   | -              | 15,000        |
| Lindengate                             | -              | 15,000        |
| Dolphin Society - Cancelled Prior Year | -              | (5,000)       |
| Dolphin Society                        | -              | 5,000         |
| St Johns Hospice                       | -              | 5,000         |
|                                        | <u>110,740</u> | <u>96,868</u> |

# FLORENCE COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Support costs

|                                           | Support costs<br>£ | Governance costs<br>£ | 2023 Support costs<br>£ | Governance costs<br>£ | 2022<br>£ |
|-------------------------------------------|--------------------|-----------------------|-------------------------|-----------------------|-----------|
| Audit fees                                | -                  | 675                   | 675                     | -                     | 1,370     |
| Accountancy                               | -                  | 14,202                | 14,202                  | -                     | 12,906    |
|                                           | -                  | 14,877                | 14,877                  | -                     | 14,276    |
| Analysed between<br>Charitable activities | -                  | 14,877                | 14,877                  | -                     | 14,276    |

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the Year.

### 8 Employees

There were no employees during the Year.

### 9 Net gains/(losses) on investments

|                                    | Unrestricted funds<br>capital<br>2023<br>£ | Unrestricted funds<br>capital<br>2022<br>£ |
|------------------------------------|--------------------------------------------|--------------------------------------------|
| Revaluation of investments         | 41,225                                     | (350,459)                                  |
| Gain/(loss) on sale of investments | 23,099                                     | (36,918)                                   |
|                                    | 64,324                                     | (387,377)                                  |

# FLORENCE COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 10 Fixed asset investments

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 January 2023        | 3,441,640                  |
| Additions                | 1,045,749                  |
| Valuation changes        | 41,225                     |
| Profit/(loss) on sales   | 23,099                     |
| Disposals                | (1,031,994)                |
| At 31 December 2023      | <u>3,519,719</u>           |
| <b>Carrying amount</b>   |                            |
| At 31 December 2023      | <u>3,519,719</u>           |
| At 31 December 2022      | <u>3,441,640</u>           |

#### 11 Creditors: amounts falling due within one year

|                                 | 2023<br>£    | 2022<br>£     |
|---------------------------------|--------------|---------------|
| H M Revenue & Customs           | 470          | 470           |
| Unpresented Charitable Payments | -            | 5,118         |
| Accruals and deferred income    | 6,767        | 6,986         |
|                                 | <u>7,237</u> | <u>12,574</u> |

#### 12 Analysis of net assets between funds

|                                                       | Unrestricted<br>funds revenue<br>2023<br>£ | Unrestricted<br>funds capital<br>2023<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------|--------------------|
| Fund balances at 31 December 2023 are represented by: |                                            |                                            |                    |                    |
| Investments                                           | -                                          | 3,519,719                                  | 3,519,719          | 3,441,640          |
| Current assets/(liabilities)                          | 1,934                                      | 48,060                                     | 49,994             | 97,511             |
|                                                       | <u>1,934</u>                               | <u>3,567,779</u>                           | <u>3,569,713</u>   | <u>3,539,151</u>   |

#### 13 Related party transactions

There were no disclosable related party transactions during the Year (2022 - none).