

**Charity Registration Number: 219783**

**THE CARLTON HAYES  
MENTAL HEALTH CHARITY**

**TRUSTEES' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

# THE CARLTON HAYES MENTAL HEALTH CHARITY

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## THE CARLTON HAYES MENTAL HEALTH CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying FRS 102 (2019).

#### REFERENCE AND ADMINISTRATIVE DETAILS

Elected Trustees	Mr M K Dunkley	Chairman from 13 October 2022 (appointed 16 June 2022)
	Mr M Newcombe	Chairman to 13 October 2022
	Mrs R Stembridge	Vice-Chair
	Councillor N Bannister	
	Councillor R Joshi	(resigned 29 June 2023)
	Councillor G Waller	(resigned 22 May 2023)
	Councillor H Edwards	(appointed 29 June 2023)
Co-opted Trustees	Mr R Foster	(appointed 16 June 2022)
	Dr S Smith	
	Mrs C Eastwood	
Clerk to the Trustees	Shakespeare Martineau LLP	
Charity number	219783	
Principal office	One Colton Square	
	Leicester	
	LE1 1QH	
	Telephone: 0116 2545454	
Bank	CafCash Ltd	
	PO Box 289	
	West Malling	
	ME19 4TA	
Investment advisors	CCLA Investment Management Limited	
	80 Cheapside	
	London	
	EC2V 6DZ	
Independent examiner	C J Castleman FCA	
	Newby Castleman LLP	
	West Walk Building	
	110 Regent Road	
	Leicester	
	LE1 7LT	
Solicitor	Shakespeare Martineau LLP	
	One Colton Square	
	Leicester	
	LE1 1QH	

## OBJECTIVES AND ACTIVITIES

### Objects

The objectives of the Charity as stated in the Governing Document are as follows:

The income and capital must be applied for the relief of poor persons who are experiencing or who have experienced mental health problems and who are resident in the City of Leicester and the Counties of Leicestershire and Rutland by the provision of grants, donations or in other ways that the Trustees shall from time to time determine.

### Main activities

The Charity's principal activity continues to be that of providing grants for the benefit of poor persons who are experiencing or who have experienced mental health problems and who are resident in the area of benefit. Grants are made for the benefit of qualifying recipients within the private and voluntary sector including the charitable arm of the Leicestershire Partnership NHS Trust. Grants are not made for costs that in the view of the Trustees should be met from public funds.

### Grant making policy

The Charity receives applications for grants which are considered by the Trustees at their meetings. Feedback reports are regularly received and are monitored by the Trustees. The policy of the Charity is that grants must normally be drawn down within twelve months of the award notification unless otherwise agreed and successful grant applicants are advised of this when notified of the success of their bids. No funds of the Charity may be provided for the relief of rates, taxes or other public funds.

### Volunteers

The Trustees between them spend at least 250 hours in considering and administering and regulating the affairs of the Charity which is comparable with other grant-making charities of a similar size and composition.

### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policies.

The Trustees fulfil their obligations by making such grants to other charitable bodies registered and otherwise, which in the opinion of the Trustees provide public benefit.

## ACHIEVEMENTS AND PERFORMANCE

### Main achievements for the year

The Board of Trustees have continued to meet regularly face to face and over Zoom. Activity levels have been maintained and remain consistent with the charitable objectives. The Charity maintained its longstanding programme of supporting smaller grant application bids from voluntary organisations and larger grant application bids which are defined as being in excess of approximately £10,000. A detailed listing of all institutions supported is itemised on page 12 and the feedback we receive from the projects supported is most encouraging.

During the year the Trustees awarded a block grant to Raising Health in the sum of £55,000. Raising Health is the charitable arm of the Leicestershire Partnership NHS Trust and is an independently registered charity (No 1057361). The block grant is subject to terms and conditions of a service level agreement. The funds are ringfenced by Raising Health for the purposes of our charitable objectives and regular and detailed feedback as to how the funds are spent are given to the Trustees as provided for in the agreement. No administration costs are chargeable by Raising Health from the funds awarded to it.

The Trustees also awarded Leicester Charity Link with a grant during the year in the sum of £40,000. Leicester Charity Link is a local organisation that is recognised for its excellent work with people suffering from mental health problems and poverty. Although administration costs are taken from the funds awarded, Leicestershire Charity Link carry out all the necessary due diligence that would otherwise be charged for by Shakespeare Martineau.

## FINANCIAL REVIEW

The Charity has invested the majority of its funds with CCLA Investment Management Limited and has established a routine of receiving quarterly reports from, and an annual review meeting with, its investment manager. Investment income for the year increased to £199,603 from £196,805 which was in line with our investment advisors' predictions.

We awarded grants to 12 organisations during the year in the sum of £162,769 and it is hoped that with more publicity we can attract a wider recognition.

A summary of the financial results for the year are detailed in the Statement of Financial Activities on page 7. Overall, net expenditure for the year amounted to £401,210, which includes a significant unrealised loss in the sum of £419,440 on the revaluation of investments, resulting in total reserves decreasing from £6,527,454 to £6,126,244 as at 31 March 2023.

The COIF Charities Ethical Investment Fund aims to provide a total return (growth in capital and income) over the long-term (defined as 5 years). The Fund is an actively managed, diversified portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation (as measured by the consumer price index). It will have an emphasis on equities (between 50% and 85%) but will also include property, bonds and other asset classes, which may be either liquid or illiquid in nature.

Over 1 year the Fund has fallen in value. Performance has been driven by both asset allocation and security selection with preference for alternatives over fixed income for much of the period. Infrastructure assets provided positive returns compared to the fixed income market that fell by 17% over the period. Equities returns were negative over the period and the absence from the energy sector remained a headwind over this period.

Source: CCLA as at 31 March 2023

Comparator benchmark: MSCI World Index 75%; MSCI UK Monthly Property Index, 5%; Markit iBoxx £ Gilts Index, 15% and SONIA, 5%. The comparator benchmark is subject to change. Infrastructure and operating assets refer to investments that facilitate the functioning of society with the potential for steady cash flows (e.g., energy-related and social). Total return performance is shown net of management fees and expenses on a mid-price basis with gross income reinvested. Past performance is not a reliable indicator of future returns.

### Reserves policy

All of the Charity's funds are classified as unrestricted.

The Charity's free reserves are defined as total funds excluding fixed asset investments. Free reserves at 31 March 2023 amounted to £105,572 (2022 - £87,342). It is the policy of the Trustees to manage the reserves in such a way as to retain and maintain a sufficient sum within free reserves to meet anticipated grant bids at the designated mid-year Trustee meeting and this target has been met.

### Fixed assets investment policy

The assets of the Charity are held for charitable purposes within the terms of the governing document. Details of investments are shown in note 8 to the financial statements.

The Statement of Investment Principles is set by the Trustees and reviewed regularly to take account of funding requirements. Investments held by the Charity are held in accordance with the powers conferred by the Trustee Act 2000. The Trustees have appointed CCLA to manage their investments on a discretionary basis and responsibility for investments is delegated to an investment manager.

### Investment Principles to be observed by the investment manager

The basic principles governing investment is that capital must be kept intact in real terms and only income may normally be distributed. It is, therefore, inappropriate to invest in very low yielding investments. At 31 March 2023 approximately £5,260,000 was invested in the COIF Ethical Investment Fund and approximately £761,000 in the COIF Property Fund.

The investments in the COIF Ethical Investment Fund are made in accordance with ethical constraints. The Fund has a wide range of ethical restrictions and is advised by an ethical advisory

## **THE CARLTON HAYES MENTAL HEALTH CHARITY**

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

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group that assists in the development of the Fund's ethical investment policy. Investments in companies with unacceptable environmental, social and governance behaviour are avoided. The ethical restrictions are those prioritised by investors and include companies which derive more than 10% of their revenue from alcohol, gambling and tobacco.

The investment manager monitors performance against suitable benchmarks as agreed and reviewed periodically by all the Trustees. The Chair and Rachael Stembridge closely monitor the performance on a quarterly basis and monthly investment reports are circulated to all Trustees. A representative of the investment manager attends one of the regular meetings of the Trustees each year, normally in the autumn.

The ongoing fundamental principle is to have a medium/low risk strategy of investing prudently and cautiously in a broad range of investments. Surplus cash will be invested in banks or other financial institutions offering competitive market interest rates for Charity investment. The actual returns achieved this year are above the target annual investment return of £180,000, available to spend on grants commitments.

#### **Risk management**

The main risk to the Charity lies in the combination of uncertain investment markets and volatility in yield. The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. Furthermore, regular communication is maintained between the advisors and the Trustees.

The Trustees have reviewed all the major risks faced by the Charity and procedures have been established to manage those risks.

#### **PLANS FOR FUTURE PERIODS**

As a mental health Charity, the Trustees are conscious of the profound impact of the COVID-19 pandemic on mental health. Fortunately, there is now greater awareness of the increasingly complex mental health issues in society through the media. We continue to endeavour to strengthen our links with and understanding of the challenges facing the provision of mental health services in Leicester, Leicestershire and Rutland. In this way the Trustees will be as prepared as possible to respond positively to bids received which fall within the purpose of the Charity such that people get the best possible support from a range of services.

We have plans to refresh and upgrade our website which should hopefully encourage an increase in the number of bids from as wide a spectrum as possible and will enable us to support emerging needs. This will include a simplification of the application process, including the number of different application forms and clearer guidance to applicants of the level of detail contained in the bids required by the Trustees to enable them to reach their decisions without requesting further information. Furthermore, as part of good governance, the Trustees have commenced a detailed review of the key policies and procedures that are in place to ensure they are robust, relevant and up to date.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is a registered Charity and is governed by Schemes of the Charity Commission dated 1907, 1951, 1973 and 2014 as amended by resolutions dated 12 October 2012, 20 March 2013 and 13 October 2022. Following the resolution dated 20 March 2013 the Charity is now known as The Carlton Hayes Mental Health Charity.

##### **Appointment of Trustees**

The Trustees who served during the year and up to the date of this report are set out on page 1.

As amended by a resolution dated 12 October 2012, the body of the Trustees will consist of six competent persons nominated and appointed in consultation with the NHS and the local authorities of the City of Leicester and the Counties of Leicestershire and Rutland. Elected Trustee members will be appointed for an initial period of four years in each case.

## THE CARLTON HAYES MENTAL HEALTH CHARITY

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

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In addition, as amended by a resolution dated 13 October 2022, up to six additional Trustees can be co-opted by the body of Trustees to expand upon and capitalise on a wider knowledge of the body of Trustees. Co-opted Trustees will be appointed for an initial period of three years in each case. We are actively seeking to recruit Trustees currently working within the mental health sphere, whether in the NHS or voluntary sector.

#### **Trustee recruitment, induction and training**

New Trustees are generally chosen from appropriate backgrounds such that they possess relevant knowledge on the publicly funded and voluntary mental health sectors whilst contributing to the diversity of the Board members. On appointment, new Trustees are briefed about the Charity, their role within the Charity and knowledge of the governing document. The Trustees also periodically review the need for any training requirements throughout the organisation.

#### **Organisation structure**

The administration of the Charity is undertaken by the Clerk to the Trustees. The work of Helen Pole (of Shakespeare Martineau LLP) formerly Mark Dunkley, is recognised by the Trustees as a key element in enabling them to perform effectively on behalf of the Charity and these accounts provide the opportunity to thank them both for their commitment and support.

The Trustees ordinarily meet three times a year to consider and award grant applications, to review the value for money for the charity's administrative support costs, to review the management of the Charity and the funds held by the charity. Additional meetings are held if the Trustees consider it necessary.

This report was approved by the Board of Trustees on 26 October 2023 And signed on its behalf by:

**Mr M K Dunkley** - Chairman of Trustees

## THE CARLTON HAYES MENTAL HEALTH CHARITY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CARLTON HAYES MENTAL HEALTH CHARITY

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I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023 which are set out on pages 7 to 14.

#### Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Charity 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.

**CJ Castleman FCA (Independent Examiner)**

Newby Castleman LLP  
Chartered Accountants  
West Walk Building  
110 Regent Road  
Leicester, LE1 7LT

**Date:** 26 October 2023



THE CARLTON HAYES MENTAL HEALTH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Note	£	£
<b>Income from:</b>			
Investments	3	199,685	196,805
<b>Total</b>		<u>199,685</u>	<u>196,805</u>
<b>Expenditure on:</b>			
Charitable activities	4	181,455	217,268
<b>Total</b>		<u>181,455</u>	<u>217,268</u>
Net income/(expenditure) before investments		18,230	(20,463)
Net (loss)/gain on investments	8	<u>(419,440)</u>	<u>549,550</u>
<b>Net (expenditure)/income / Net movements in funds</b>		(401,210)	529,087
<b>Reconciliation of funds:</b>			
Total funds brought forward		6,527,454	5,998,367
<b>Total funds carried forward</b>		<u><u>6,126,244</u></u>	<u><u>6,527,454</u></u>

All income and expenditure derive from continuing activities.

All funds are unrestricted.

**THE CARLTON HAYES MENTAL HEALTH CHARITY**

**BALANCE SHEET AS AT 31 MARCH 2023**

			<b>2023</b>	<b>2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets:</b>				
Investments	8		6,020,672	6,440,112
<b>Current assets:</b>				
Debtors	9	50,200	50,200	
Cash at bank and in hand		99,372	103,672	
		<u>149,572</u>	<u>153,872</u>	
<b>Liabilities:</b>				
Creditors: amounts falling due within one year	10	<u>44,000</u>	<u>66,530</u>	
<b>Net current assets</b>			<u>105,572</u>	<u>87,342</u>
<b>Total net assets</b>			<u><u>6,126,244</u></u>	<u><u>6,527,454</u></u>
<b>The funds of the charity</b>				
Unrestricted funds			<u><u>6,126,244</u></u>	<u><u>6,527,454</u></u>

The notes on pages 9 to 14 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees on 26 October 2023 and signed on its behalf by:

**Mr M K Dunkley**  
Chairman of Trustees

**1. Accounting policies**

**Charity information**

The Carlton Hayes Mental Health Charity is governed by a Scheme of the Charity Commission.

**1.1 Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice for Charities applying FRS 102 (2019), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 financial statements have been prepared under the historical cost convention modified to include the revaluation of investments. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**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**

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

**1.4 Income recognition**

Investment income is earned through holding assets for investment purposes. It comprises dividend income and is recognised on an accruals basis.

**1.5 Expenditure recognition**

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.

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged against the category of resources expensed for which it was incurred.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities for its beneficiaries.

Unconditional grants awarded are recognised as liabilities in the financial statements when the award of the grant has been communicated to the recipient. The communication gives the recipient reasonable expectation that they will receive the grant. The full amount is recognised for multi-year grants unless conditions of substance apply to payments falling due after the reporting date.

**1. Accounting policies (continued)**

**1.5 Expenditure recognition (continued)**

Grant payments are made to recipients retrospectively which is ordinarily when invoiced by the recipient and when supporting evidence of costs incurred have been provided. Grants which have not been invoiced after a period of twelve months are normally cancelled and derecognised in the financial statements unless otherwise agreed.

**1.6 Support costs**

Support costs are those overhead costs not directly incurred in the delivery of the Charity's objectives and include governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

**1.7 Investments**

Fixed asset investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. Holdings in the COIF Charities Ethical Investment Fund and the COIF Charity Property Fund are valued either using mid-market prices or alternatively based on the net asset value of a unit.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment management costs are deducted from capital because it is not practicable to ascertain the actual costs charged.

**1.8 Cash at bank and in hand**

Cash at bank and cash 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 Financial instruments**

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

**1.10 Taxation**

The Charity is a Registered Charity and thus exempt from taxation on its income and capital gains to the extent that these are applied to its charitable objects.

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

**2. Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there to be any key sources of estimates or uncertainty that have a significant effect on the amounts recognised in the financial statements.

**3. Income from investments**

	<b>2023</b> £	<b>2022</b> £
Dividends from COIF Charity Funds	199,603	196,805
Bank and other interest	82	-
	<u>199,685</u>	<u>196,805</u>

**4. Expenditure on Charitable activities**

	<b>2022</b> £	<b>2021</b> £
Grant giving (note 5)	162,769	198,781
Support costs (note 6)	18,686	18,487
	<u>181,455</u>	<u>217,268</u>

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

5. Grant giving

Grants awarded during the year to institutions providing care and support to people with mental illness are analysed below:

	2023 £	2022 £
Accept	-	2,500
Adhar Project	-	4,800
ADHD Solutions	4,000	-
Advance Housing and Support Limited (Melton and Hinckley)	750	3,748
Ananda9 Limited	15,000	25,000
Charnwood Arts	-	2,728
Enrych	-	4,000
First Step	-	9,245
Helping Hands Community Trust	-	2,900
Home-Start South Leics	-	4,600
Leicester Charity Link – (helping vulnerable people)	40,000	-
Leicester Children's Hospital School	-	2,000
Leicester LGBT Centre	-	10,000
Leicester Musical Memory Box	-	15,000
Little Bird SOS	-	12,000
Norton Housing & Support Limited	4,699	-
Raising Health – Leicestershire & Rutland's Community and Mental Health Charity	55,000	55,000
Sapcote Memory Hub	4,000	-
Schizophrenic Support Group	-	2,560
Shelter Housing Advice and Research Project (SHARP)	15,000	18,000
The Bridge Homelessness to Hope	15,000	15,000
The Quetzal Project	-	4,700
Twenty-Twenty	5,000	5,000
Voluntary Action South Leicester (VASL)	320	-
Without Walls Christian Fellowship	4,000	-
	<u>162,769</u>	<u>198,781</u>

Grants reconciliation

Grant creditor at 1 April 2022	57,830	53,285
Grants approved during the year	162,769	198,781
Grants paid during the year	(185,599)	(194,236)
	<u>35,000</u>	<u>57,830</u>
Grant creditor at 31 March 2023 (note 10)		

THE CARLTON HAYES MENTAL HEALTH CHARITY

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

6.	Support costs	2023 £	2022 £
	Clerk's administration fees	14,400	14,484
	Bank charges	86	103
	Independent Examiner's fees	4,200	3,900
		<u>18,686</u>	<u>18,487</u>

All support costs have been allocated to grant making activities.

Support costs include governance costs totalling £4,200 (2023 - £3,900) which are associated with meeting the constitutional and statutory requirements of the charity and include independent examiner's fees.

7. Trustees and employees

No remuneration or expenses were paid to Trustees in the year (2022 - £nil).

There were no staff costs during the year.

8. Fixed asset investments

	2023 £	2022 £
<u>Listed investments in unit trusts:</u>		
Fair value at 1 April 2022	6,440,112	5,890,562
(Loss)/Gain on revaluation	(419,440)	549,550
Fair value at 31 March 2023	<u>6,020,672</u>	<u>6,440,112</u>
Historic cost at 31 March 2023	<u>5,182,740</u>	<u>5,182,740</u>

At 31 March 2023 investments in unit trusts were made up as follows:

	%	%
COIF Charities Ethical Investment Fund	87	86
COIF Charities Property Fund	13	14

At 31 March 2023, 64% of the investments in the COIF Charities Ethical Investment Fund were held in overseas equities (2022: 64%).

THE CARLTON HAYES MENTAL HEALTH CHARITY

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

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**9. Debtors**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Accrued income	50,200	50,200
	<u>50,200</u>	<u>50,200</u>

**10. Creditors: amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Trade creditors	4,800	4,800
Grant creditors (note 5)	35,000	57,830
Accruals	4,200	3,900
	<u>44,000</u>	<u>66,530</u>

**11. Related party transactions**

There were no related party transactions during the year that require disclosure.

**12. Controlling party**

Control of the Charity rests ultimately with the Board of Trustees.