

GRIMLEY CHARITY

England & Wales · Charity number 254250

Details

Other names	THE GRIMLEY CHARITY
Status	Registered
Legal form	Trust
Registered	1967-11-06
Register	View on the Charity Commission register

Contact

Address Registered Office - Shakespeare Martineau
1 Colmore Square
Birmingham
Email for Correspondence Address
B4 6AA

Phone 07940 160 844

Email chrissey@grimleycharity.org.uk

Activities

Objects: THE PAYMENT OF DONATIONS OR SUBSCRIPTIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS OR TO OR FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES OR A MAJORITY OF IN POINT OF NUMBER OF THE TRUSTEES SHALL IN THEIR DISCRETION FROM TIME TO TIME THINK FIT.

Activities: Donates to Charities and Organisations who support those living in South Birmingham and Worcester

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Birmingham City
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£38,579	£47,130	-	-
2024-04-05	£38,415	£39,739	-	-
2023-04-05	£34,762	£40,516	-	-
2022-04-05	£31,264	£42,366	-	-
2021-04-05	£29,332	£30,272	-	-

Trustees

Name	Role	Appointed
Lesley Davis	Chair	2013-07-30
Beatrice Grant		2019-11-20
Hugh Bampfield Carslake		1970-05-01

GRIMLEY CHARITY

England & Wales - Charity number 254250

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2025
for
The Grimley Charity

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

The Grimley Charity

Contents of the Financial Statements
for the Year Ended 5 April 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

The Grimley Charity

Reference and Administrative Details
for the Year Ended 5 April 2025

TRUSTEES	Mrs L Davis H B Carslake Mrs B Grant
PRINCIPAL ADDRESS	Shakespeare Martineau LLP No 1 Colmore Square Birmingham B4 6AA
REGISTERED CHARITY NUMBER	254250
INDEPENDENT EXAMINER	S A R Accountants Tower View Broadway Road Childswickham Broadway Worcestershire WR12 7HD
SOLICITORS	Shakespeare Martineau LLP No 1 Colmore Square Birmingham B4 6AA
ADVISERS	INVESTMENT ADVISERS RBC Brewin Dolphin The Chatwin Building 6th Floor 81 Colmore Row Birmingham B3 2AP CHARITY ADMINISTRATION Chrissy Garrad Garrad Enterprises Limited The Estate Office Wharf Cottage, Broombank Newnham Bridge, Tenbury Wells WR15 8NY

The Grimley Charity

Report of the Trustees for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Grimley Charity is a grant making charity whose purpose is to support mainly small charitable organisations set up for the benefit predominantly of those residing in South Birmingham and Worcestershire. Specific small projects are preferred to a general appeal with particular preference to charities providing for the elderly, children and young people, hospices, hospitals, cancer, arthritis, blind and rheumatoid organisations, service charities and the preservation of heritage. Income is to be applied by the Trustees in the payment of donations or subscriptions to such Charitable institution or institutions or to or for such other Charitable purposes as the Trustees or a majority of in point of number of the Trustees shall in their discretion from time to time think fit.

The charity aims to distribute grants of between £500- £1,000 per annum per organisation. However, this can vary from year to year depending on grant making opportunities and investment returns.

Public benefit

The Trustees confirm that they have referred to the information contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's objectives and activities and grant making policy. The objectives and activities, determined under the Trust Deed, are described elsewhere in this Report. The Trustees consider that by implementing the objectives of the Trust considerable public benefit will be achieved and many members of the public with particular needs will benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees plan to continue with their present objectives as set out in the Report so that the charitable institutions to which grants are awarded can continue to benefit in real terms from the financial support that the Trust provides.

FINANCIAL REVIEW

Financial position

The income of the Trust for the year ended 5 April 2025 amounted to £38,579 (2024 £38,415). Administration and governance absorbed £4,910 (2024 £5,059) and portfolio and investment fees absorbed £8,470 (2024 £6,030)

A total of 49 charitable grants (2024: 46 charitable grants) were distributed during the year totalling £33,750 (2024 £28,650).

Using their discretionary management powers Trust's stockbrokers carried out changes to the Trust's investments during the year.

At 5 April 2025 the value of the Trust's investments amounted to £1,136,870 compared with £1,170,874 at the previous year end.

The Trustees are satisfied that the Balance Sheet as at 5 April 2025 discloses funds adequate to fulfil the obligations of the Trust.

Investment policy and objectives

There are no restrictions on the Trustees' power to invest. The Trustees seek to maintain a consistent investment strategy based on their view of the medium term economic situation, their desire to secure the capital value of the investment portfolio whilst maintaining the level of the Charity's income in real terms and the advice of their investment managers who produce regular reports for consideration by the Trustees.

The Charity's stock market investments are managed by Brewin Dolphin on a discretionary basis. There are meetings held with the advisors as appropriate, to consider the performance of the Portfolio and review the investment policy and objectives.

The Grimley Charity

Report of the Trustees
for the Year Ended 5 April 2025

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year. The reserves held at 5th April 2025 amounted to £1,136,870 (2024 £1,203,003)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grimley Charity is a charitable Trust established by Deed dated 6 April 1967. The Settlor was Miss Jocelyn Beaumont Albright who died on 12 March 1982.

Organisational structure

All matters of policy and management are determined by the Trustees who meet twice a year and at such other times as circumstances require. The Trustees are advised on investment matters by the Trust's investment advisers, Brewin Dolphin who have been given authority to manage the portfolio on a discretionary basis.

The charity does not employ staff and hence has no key management personnel. The day-to-day affairs of the charity are administered by Chrissy Garrad of Garrad Enterprises Limited, and the cost of this service is detailed on the Statement of Financial Activities.

Induction and training of new trustees

The number of Trustees shall not be less than three. The Trustees have power to appoint new Trustees. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. The Trustees take such action as they consider necessary to keep themselves informed of changes to charity law and governance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major strategic and operational risks to which the charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of any such risks as may exist. The investment managers are Brewin Dolphin. The Trustees review the performance of the investments and of the investment adviser on a regular basis.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs L Davis - Trustee

Independent Examiner's Report to the Trustees of
The Grimley Charity

Independent examiner's report to the trustees of The Grimley Charity

I report to the charity trustees on my examination of the accounts of The Grimley Charity (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S A Reeves FCCA

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

Date:

The Grimley Charity

Statement of Financial Activities
for the Year Ended 5 April 2025

	Notes	Unrestricted fund £	Endowment fund £	5.4.25 Total funds £	5.4.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>38,579</u>	<u>-</u>	<u>38,579</u>	<u>38,415</u>
EXPENDITURE ON					
Raising funds	3	-	8,470	8,470	6,030
Charitable activities					
Grants to Registered Charities	4	33,750	-	33,750	28,650
Administration and governance costs		<u>4,910</u>	<u>-</u>	<u>4,910</u>	<u>5,059</u>
Total		<u>38,660</u>	<u>8,470</u>	<u>47,130</u>	<u>39,739</u>
Net gains/(losses) on investments		<u>-</u>	<u>(28,508)</u>	<u>(28,508)</u>	<u>66,581</u>
NET INCOME/(EXPENDITURE)		(81)	(36,978)	(37,059)	65,257
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>21,844</u>	<u>1,181,159</u>	<u>1,203,003</u>	<u>1,137,746</u>
TOTAL FUNDS CARRIED FORWARD		<u>21,763</u>	<u>1,144,181</u>	<u>1,165,944</u>	<u>1,203,003</u>

The notes form part of these financial statements

The Grimley Charity

Balance Sheet

5 April 2025

	Notes	Unrestricted fund £	Endowment fund £	5.4.25 Total funds £	5.4.24 Total funds £
FIXED ASSETS					
Investments	9	-	1,136,870	1,136,870	1,170,874
CURRENT ASSETS					
Debtors	10	1,065	-	1,065	-
Cash at bank		<u>22,392</u>	<u>9,431</u>	<u>31,823</u>	<u>35,156</u>
		23,457	9,431	32,888	35,156
CREDITORS					
Amounts falling due within one year	11	(1,694)	(2,120)	(3,814)	(3,027)
NET CURRENT ASSETS		<u>21,763</u>	<u>7,311</u>	<u>29,074</u>	<u>32,129</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,763</u>	<u>1,144,181</u>	<u>1,165,944</u>	<u>1,203,003</u>
NET ASSETS		<u>21,763</u>	<u>1,144,181</u>	<u>1,165,944</u>	<u>1,203,003</u>
FUNDS	12				
Unrestricted funds				21,763	21,844
Endowment funds				<u>1,144,181</u>	<u>1,181,159</u>
TOTAL FUNDS				<u>1,165,944</u>	<u>1,203,003</u>

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

.....
L Davis - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowed funds represent donations made to the charity that are held as permanent endowments at the request of the donor. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will seek to maintain the capital and, through prudent investment management, increase it. The capital and capital growth are both protected and cannot be spent on the purpose for which the gift was made.

Expendable endowed funds represent donations made to the charity that are held as endowments, either at the request of the donor or the decision of the trustees. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will, in general, seek to maintain the capital and, through prudent investment management, increase it. However, the capital and any capital growth will be reviewed annually and, at their discretion, some of the capital and/or capital growth can be spent on the purpose for which the gift was made.

The charity funds comprise unrestricted funds and expendable endowed funds as shown in note 11.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

1. ACCOUNTING POLICIES - continued

Investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

2. INVESTMENT INCOME

	5.4.25	5.4.24
	£	£
Investment income	<u>38,579</u>	<u>38,415</u>

3. RAISING FUNDS

Investment management costs

	5.4.25	5.4.24
	£	£
Portfolio and investment fees	<u>8,470</u>	<u>6,030</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants to Registered Charities	33,750	-	33,750
Administration and governance costs	<u>-</u>	<u>4,910</u>	<u>4,910</u>
	<u>33,750</u>	<u>4,910</u>	<u>38,660</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

5. GRANTS PAYABLE

	5.4.25	5.4.24
	£	£
Grants paid to institutions	<u>33,750</u>	<u>28,650</u>

6. SUPPORT COSTS

	5.4.24	5.4.23
	£	£
Clerks administration fees	2,675	2,575
SHMA professional trusteeship fee	1,384	558
Independent examiners fee	<u>1,000</u>	<u>1,000</u>
	<u>5,059</u>	<u>4,133</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

8. STAFF COSTS

The charity has no employees for the periods 2025 or 2024 other than Trustees, who did not receive any remuneration (2024 £nil). No employees received remuneration amounting to more than £60,000 in either year.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	1,170,874
Additions	132,350
Disposals	(130,797)
Revaluations	<u>(35,557)</u>
At 5 April 2025	<u>1,136,870</u>
NET BOOK VALUE	
At 5 April 2025	<u>1,136,870</u>
At 5 April 2024	<u>1,170,874</u>

There were no investment assets outside the UK.

9. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>1,136,870</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	5.4.25	5.4.24
	£	£
Cost	<u>1,073,088</u>	<u>1,060,234</u>

Fixed asset investments were valued on an open market basis on 5 April 2025 by Brewin Dolphin.

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.25	5.4.24
	£	£
Prepayments and accrued income	<u>1,065</u>	<u>-</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.25	5.4.24
	£	£
Independent examiners fee	1,000	1,000
Portfolio management fee	2,120	2,027
Clerks administration fee	<u>694</u>	<u>-</u>
	<u>3,814</u>	<u>3,027</u>

12. **MOVEMENT IN FUNDS**

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Unrestricted funds			
General fund	21,844	(81)	21,763
Endowment funds			
Expendable endowed fund	<u>1,181,159</u>	<u>(36,978)</u>	<u>1,144,181</u>
TOTAL FUNDS	<u>1,203,003</u>	<u>(37,059)</u>	<u>1,165,944</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,579	(38,660)	-	(81)
Endowment funds				
Expendable endowed fund	-	(8,470)	(28,508)	(36,978)
TOTAL FUNDS	<u>38,579</u>	<u>(47,130)</u>	<u>(28,508)</u>	<u>(37,059)</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	17,138	4,706	21,844
Endowment funds			
Expendable endowed fund	1,120,608	60,551	1,181,159
TOTAL FUNDS	<u>1,137,746</u>	<u>65,257</u>	<u>1,203,003</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,415	(33,709)	-	4,706
Endowment funds				
Expendable endowed fund	-	(6,030)	66,581	60,551
TOTAL FUNDS	<u>38,415</u>	<u>(39,739)</u>	<u>66,581</u>	<u>65,257</u>

13. RELATED PARTY DISCLOSURES

Trustee and Chairman Mrs L A Davis is also an employee of Shakespeare Martineau LLP. During the year ended 5th April 2025 Shakespeare Martineau LLP charged the Charity for professional fees of £1,135 (2024 £1,384) for the ongoing trusteeship of Mrs L A Davis.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2025

	Unrestricted funds £	Endowment funds £	5.4.25 Total funds £	5.4.24 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Investment income	<u>38,579</u>	<u>-</u>	<u>38,579</u>	<u>38,415</u>
Total incoming resources	38,579	-	38,579	38,415
EXPENDITURE				
Investment management costs				
Portfolio and investment fees	-	8,470	8,470	6,030
Charitable activities				
Grants to institutions	33,750	-	33,750	28,650
Support costs				
Management				
Clerks administration fees	2,775	-	2,775	2,675
SHMA professional trusteeship fees	<u>1,135</u>	<u>-</u>	<u>1,135</u>	<u>1,384</u>
	3,910	-	3,910	4,059
Governance costs				
Independent examiners fees	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total resources expended	<u>38,660</u>	<u>8,470</u>	<u>47,130</u>	<u>39,739</u>
Net (expenditure)/income before gains and losses	(81)	(8,470)	(8,551)	(1,324)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>7,049</u>	<u>7,049</u>	<u>10,999</u>
Net income	<u>(81)</u>	<u>(1,421)</u>	<u>(1,502)</u>	<u>9,675</u>

GRIMLEY CHARITY

England & Wales - Charity number 254250

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2024
for
The Grimley Charity

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

Contents of the Financial Statements
for the Year Ended 5 April 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

The Grimley Charity

Reference and Administrative Details
for the Year Ended 5 April 2024

TRUSTEES

Mrs L Davis
H B Carslake
Mrs B Grant

PRINCIPAL ADDRESS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

**REGISTERED CHARITY
NUMBER**

254250

INDEPENDENT EXAMINER

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

ADVISERS

INVESTMENT ADVISERS
RBC Brewin Dolphin
The Chatwin Building
6th Floor
81 Colmore Row
Birmingham
B3 2AP

CHARITY ADMINISTRATION
Chrissy Norgrove
Garrad Enterprises Limited
The Estate Office
Wharf Cottage, Broombank
Newnham Bridge, Tenbury Wells
WR15 8NY

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Grimley Charity is a grant making charity whose purpose is to support mainly small charitable organisations set up for the benefit predominantly of those residing in South Birmingham and Worcestershire. Specific small projects are preferred to a general appeal with particular preference to charities providing for the elderly, children and young people, hospices, hospitals, cancer, arthritis, blind and rheumatoid organisations, service charities and the preservation of heritage. Income is to be applied by the Trustees in the payment of donations or subscriptions to such Charitable institution or institutions or to or for such other Charitable purposes as the Trustees or a majority of in point of number of the Trustees shall in their discretion from time to time think fit.

The charity aims to distribute grants of between £500- £1,000 per annum per organisation. However, this can vary from year to year depending on grant making opportunities and investment returns.

Public benefit

The Trustees confirm that they have referred to the information contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's objectives and activities and grant making policy. The objectives and activities, determined under the Trust Deed, are described elsewhere in this Report. The Trustees consider that by implementing the objectives of the Trust considerable public benefit will be achieved and many members of the public with particular needs will benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees plan to continue with their present objectives as set out in the Report so that the charitable institutions to which grants are awarded can continue to benefit in real terms from the financial support that the Trust provides.

FINANCIAL REVIEW

Financial position

The income of the Trust for the year ended 5 April 2024 amounted to £38,415 (2023 £34,762). Administration and governance absorbed £5,059 (2023 £4,133) and portfolio and investment fees absorbed £6,030 (2023 £9,883)

A total of 46 charitable grants (2023: 43 charitable grants) were distributed during the year totalling £28,650 (2023 £26,500).

Using their discretionary management powers Trust's stockbrokers carried out changes to the Trust's investments during the year.

At 5 April 2024 the value of the Trust's investments amounted to £1,170,874 compared with £1,112,876 at the previous year end.

The Trustees are satisfied that the Balance Sheet as at 5 April 2024 discloses funds adequate to fulfil the obligations of the Trust.

Investment policy and objectives

There are no restrictions on the Trustees' power to invest. The Trustees seek to maintain a consistent investment strategy based on their view of the medium term economic situation, their desire to secure the capital value of the investment portfolio whilst maintaining the level of the Charity's income in real terms and the advice of their investment managers who produce regular reports for consideration by the Trustees.

The Charity's stock market investments are managed by Brewin Dolphin on a discretionary basis. There are meetings held with the advisors as appropriate, to consider the performance of the Portfolio and review the investment policy and objectives.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year. The reserves held at 5th April 2024 amounted to £1,203,003 (2023 £1,137,746)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grimley Charity is a charitable Trust established by Deed dated 6 April 1967. The Settlor was Miss Jocelyn Beaumont Albright who died on 12 March 1982.

Organisational structure

All matters of policy and management are determined by the Trustees who meet twice a year and at such other times as circumstances require. The Trustees are advised on investment matters by the Trust's investment advisers, Brewin Dolphin who have been given authority to manage the portfolio on a discretionary basis.

The charity does not employ staff and hence has no key management personnel. The day-to-day affairs of the charity are administered by Chrissy Norgrove of Garrad Enterprises Limited and the cost of this service is detailed on the Statement of Financial Activities.

Induction and training of new trustees

The number of Trustees shall not be less than three. The Trustees have power to appoint new Trustees. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. The Trustees take such action as they consider necessary to keep themselves informed of changes to charity law and governance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major strategic and operational risks to which the charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of any such risks as may exist. The investment managers are Brewin Dolphin. The Trustees review the performance of the investments and of the investment adviser on a regular basis.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs L Davis - Trustee

Independent Examiner's Report to the Trustees of
The Grimley Charity

Independent examiner's report to the trustees of The Grimley Charity

I report to the charity trustees on my examination of the accounts of The Grimley Charity (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S A Reeves FCCA

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

Date:

The Grimley Charity

Statement of Financial Activities
for the Year Ended 5 April 2024

	Notes	Unrestricted fund £	Endowment fund £	5.4.24 Total funds £	5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	38,415	-	38,415	34,762
EXPENDITURE ON					
Raising funds	3	-	6,030	6,030	9,883
Charitable activities					
Grants to Registered Charities	4	28,650	-	28,650	26,500
Administration and governance costs		5,059	-	5,059	4,133
Total		<u>33,709</u>	<u>6,030</u>	<u>39,739</u>	<u>40,516</u>
Net gains/(losses) on investments		-	66,581	66,581	(81,251)
NET INCOME/(EXPENDITURE)		4,706	60,551	65,257	(87,005)
RECONCILIATION OF FUNDS					
Total funds brought forward		17,138	1,120,608	1,137,746	1,224,751
TOTAL FUNDS CARRIED FORWARD		<u><u>21,844</u></u>	<u><u>1,181,159</u></u>	<u><u>1,203,003</u></u>	<u><u>1,137,746</u></u>

The notes form part of these financial statements

The Grimley Charity

Balance Sheet

5 April 2024

	Notes	Unrestricted fund £	Endowment fund £	5.4.24 Total funds £	5.4.23 Total funds £
FIXED ASSETS					
Investments	9	-	1,170,874	1,170,874	1,112,876
CURRENT ASSETS					
Cash at bank		22,844	12,312	35,156	27,852
CREDITORS					
Amounts falling due within one year	10	(1,000)	(2,027)	(3,027)	(2,982)
NET CURRENT ASSETS		<u>21,844</u>	<u>10,285</u>	<u>32,129</u>	<u>24,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,844</u>	<u>1,181,159</u>	<u>1,203,003</u>	<u>1,137,746</u>
NET ASSETS		<u>21,844</u>	<u>1,181,159</u>	<u>1,203,003</u>	<u>1,137,746</u>
FUNDS	11				
Unrestricted funds				21,844	17,138
Endowment funds				1,181,159	1,120,608
TOTAL FUNDS				<u>1,203,003</u>	<u>1,137,746</u>

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

.....
L Davis - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowed funds represent donations made to the charity that are held as permanent endowments at the request of the donor. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will seek to maintain the capital and, through prudent investment management, increase it. The capital and capital growth are both protected and cannot be spent on the purpose for which the gift was made.

Expendable endowed funds represent donations made to the charity that are held as endowments, either at the request of the donor or the decision of the trustees. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will, in general, seek to maintain the capital and, through prudent investment management, increase it. However, the capital and any capital growth will be reviewed annually and, at their discretion, some of the capital and/or capital growth can be spent on the purpose for which the gift was made.

The charity funds comprise unrestricted funds and expendable endowed funds as shown in note 11.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES - continued

Investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

2. INVESTMENT INCOME

	5.4.24	5.4.23
	£	£
Investment income	38,415	34,762
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	5.4.24	5.4.23
	£	£
Portfolio and investment fees	6,030	9,883
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grants to Registered Charities	28,650	-	28,650
Administration and governance costs	-	5,059	5,059
	<u> </u>	<u> </u>	<u> </u>
	28,650	5,059	33,709
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

5. GRANTS PAYABLE

	5.4.24	5.4.23
	£	£
Grants to Registered Charities	28,650	26,500
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	5.4.24	5.4.23
	£	£
Grants paid to institutions	28,650	-
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	5.4.24	5.4.23
	£	£
Clerks administration fees	2,675	2,575
SHMA professional trusteeship fee	1,384	558
Independent examiners fee	1,000	1,000
	<u> </u>	<u> </u>
	5,059	4,133
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

8. STAFF COSTS

The charity has no employees for the periods 2024 or 2023 other than Trustees, who did not receive any remuneration (2023 £nil). No employees received remuneration amounting to more than £60,000 in either year.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2023	1,112,876
Additions	440,150
Disposals	(437,734)
Revaluations	55,582
	<u> </u>
At 5 April 2024	1,170,874
	<u> </u>
NET BOOK VALUE	
At 5 April 2024	1,170,874
	<u> </u>
At 5 April 2023	1,112,876
	<u> </u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2024 is represented by:

	Listed investments £
Valuation in 2024	1,170,874
	<u>1,170,874</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	5.4.24	5.4.23
	£	£
Cost	1,060,234	937,784
	<u>1,060,234</u>	<u>937,784</u>

Fixed asset investments were valued on an open market basis on 5 April 2024 by Brewin Dolphin.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24	5.4.23
	£	£
Independent examiners fee	1,000	1,000
Portfolio management fee	2,027	1,982
	<u>3,027</u>	<u>2,982</u>

11. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	17,138	4,706	21,844
Endowment funds			
Expendable endowed fund	1,120,608	60,551	1,181,159
	<u>1,137,746</u>	<u>65,257</u>	<u>1,203,003</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,415	(33,709)	-	4,706
Endowment funds				
Expendable endowed fund	-	(6,030)	66,581	60,551
	<u>38,415</u>	<u>(39,739)</u>	<u>66,581</u>	<u>65,257</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	13,009	4,129	17,138
Endowment funds			
Expendable endowed fund	1,211,742	(91,134)	1,120,608
TOTAL FUNDS	<u>1,224,751</u>	<u>(87,005)</u>	<u>1,137,746</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,762	(30,633)	-	4,129
Endowment funds				
Expendable endowed fund	-	(9,883)	(81,251)	(91,134)
TOTAL FUNDS	<u>34,762</u>	<u>(40,516)</u>	<u>(81,251)</u>	<u>(87,005)</u>

12. RELATED PARTY DISCLOSURES

Trustee and Chairman Mrs L A Davis is also an employee of Shakespeare Martineau LLP. During the year ended 5th April 2024 Shakespeare Martineau LLP charged the Charity for professional fees of £1,384 (2023 £558) for the ongoing trusteeship of Mrs L A Davis.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2024

	Unrestricted funds £	Endowment funds £	5.4.24 Total funds £	5.4.23 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Investment income	38,415	-	38,415	34,762
Total incoming resources	38,415	-	38,415	34,762
EXPENDITURE				
Investment management costs				
Portfolio and investment fees	-	6,030	6,030	9,883
Charitable activities				
Grants to institutions	28,650	-	28,650	26,500
Support costs				
Management				
Clerks administration fees	2,675	-	2,675	2,575
SHMA professional trusteeship fees	1,384	-	1,384	558
	4,059	-	4,059	3,133
Governance costs				
Independent examiners fees	1,000	-	1,000	1,000
Total resources expended	33,709	6,030	39,739	40,516
Net (expenditure)/income before gains and losses	4,706	(6,030)	(1,324)	(5,754)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	-	10,999	10,999	(13,622)
Net (expenditure)/income	4,706	4,969	9,675	(19,376)

GRIMLEY CHARITY

England & Wales - Charity number 254250

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2023
for
The Grimley Charity

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

Contents of the Financial Statements
for the Year Ended 5 April 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

TRUSTEES

Mrs L Davis
H B Carslake
Mrs B Grant

PRINCIPAL ADDRESS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

REGISTERED CHARITY NUMBER254250

INDEPENDENT EXAMINER

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

ADVISERS

INVESTMENT ADVISERS
RBC Brewin Dolphin
The Chatwin Building
6th Floor
81 Colmore Row
Birmingham
B3 2AP

CHARITY ADMINISTRATION
Chrissy Norgrove
Garrad Enterprises Limited
The Estate Office
Wharf Cottage, Broombank
Newnham Bridge, Tenbury Wells
WR15 8NY

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Grimley Charity is a grant making charity whose purpose is to support mainly small charitable organisations set up for the benefit predominantly of those residing in South Birmingham and Worcestershire. Specific small projects are preferred to a general appeal with particular preference to charities providing for the elderly, children and young people, hospices, hospitals, cancer, arthritis, blind and rheumatoid organisations, service charities and the preservation of heritage. Income is to be applied by the Trustees in the payment of donations or subscriptions to such Charitable institution or institutions or to or for such other Charitable purposes as the Trustees or a majority of in point of number of the Trustees shall in their discretion from time to time think fit.

The charity aims to distribute grants of between £500- £1,000 per annum per organisation. However, this can vary from year to year depending on grant making opportunities and investment returns.

Public benefit

The Trustees confirm that they have referred to the information contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's objectives and activities and grant making policy. The objectives and activities, determined under the Trust Deed, are described elsewhere in this Report. The Trustees consider that by implementing the objectives of the Trust considerable public benefit will be achieved and many members of the public with particular needs will benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees plan to continue with their present objectives as set out in the Report so that the charitable institutions to which grants are awarded can continue to benefit in real terms from the financial support that the Trust provides.

FINANCIAL REVIEW

Financial position

The income of the Trust for the year ended 5 April 2023 amounted to £34,762 (2022 £31,264). Administration and governance absorbed £4,133 (2022 £5,701) and portfolio and investment fees absorbed £9,883 (2022 £8,590)

A total of 43 charitable grants (2022: 45 charitable grants) were distributed during the year totalling £26,500 (2022 £28,075).

Using their discretionary management powers Trust's stockbrokers carried out changes to the Trust's investments during the year.

At 5 April 2023 the value of the Trust's investments amounted to £1,112,876 compared with £1,183,537 at the previous year end.

The Trustees are satisfied that the Balance Sheet as at 5 April 2023 discloses funds adequate to fulfil the obligations of the Trust.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the Trustees' power to invest. The Trustees seek to maintain a consistent investment strategy based on their view of the medium term economic situation, their desire to secure the capital value of the investment portfolio whilst maintaining the level of the Charity's income in real terms and the advice of their investment managers who produce regular reports for consideration by the Trustees.

The Charity's stock market investments are managed by Brewin Dolphin on a discretionary basis. There are meetings held with the advisors as appropriate, to consider the performance of the Portfolio and review the investment policy and objectives.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year. The reserves held at 5th April 2023 amounted to £1,137,746 (2022 £1,224,751)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grimley Charity is a charitable Trust established by Deed dated 6 April 1967. The Settlor was Miss Jocelyn Beaumont Albright who died on 12 March 1982.

Organisational structure

All matters of policy and management are determined by the Trustees who meet twice a year and at such other times as circumstances require. The Trustees are advised on investment matters by the Trust's investment advisers, Brewin Dolphin who have been given authority to manage the portfolio on a discretionary basis.

The charity does not employ staff and hence has no key management personnel. The day-to-day affairs of the charity are administered by Chrissy Norgrove of Garrad Enterprises Limited and the cost of this service is detailed on the Statement of Financial Activities.

Induction and training of new trustees

The number of Trustees shall not be less than three. The Trustees have power to appoint new Trustees. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. The Trustees take such action as they consider necessary to keep themselves informed of changes to charity law and governance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major strategic and operational risks to which the charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of any such risks as may exist. The investment managers are Brewin Dolphin. The Trustees review the performance of the investments and of the investment adviser on a regular basis.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs L Davis - Trustee

Independent Examiner's Report to the Trustees of
The Grimley Charity

Independent examiner's report to the trustees of The Grimley Charity

I report to the charity trustees on my examination of the accounts of The Grimley Charity (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S A Reeves FCCA

S A R Accountants
Tower View
Broadway Road
Childswickham
Broadway
Worcestershire
WR12 7HD

Date:

The Grimley Charity

Statement of Financial Activities
for the Year Ended 5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	34,762	-	34,762	31,264
EXPENDITURE ON					
Raising funds	3	-	9,883	9,883	8,590
Charitable activities					
Grants to Registered Charities	4	26,500	-	26,500	28,075
Administration and governance costs		4,133	-	4,133	5,701
Total		<u>30,633</u>	<u>9,883</u>	<u>40,516</u>	<u>42,366</u>
Net gains/(losses) on investments		-	(81,251)	(81,251)	27,919
NET INCOME/(EXPENDITURE)		4,129	(91,134)	(87,005)	16,817
RECONCILIATION OF FUNDS					
Total funds brought forward		13,009	1,211,742	1,224,751	1,207,934
TOTAL FUNDS CARRIED FORWARD		<u>17,138</u>	<u>1,120,608</u>	<u>1,137,746</u>	<u>1,224,751</u>

The notes form part of these financial statements

The Grimley Charity

Balance Sheet

5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	5.4.23 Total funds £	5.4.22 Total funds £
FIXED ASSETS					
Investments	10	-	1,112,876	1,112,876	1,183,537
CURRENT ASSETS					
Cash at bank		18,138	9,714	27,852	45,810
CREDITORS					
Amounts falling due within one year	11	(1,000)	(1,982)	(2,982)	(4,596)
NET CURRENT ASSETS		<u>17,138</u>	<u>7,732</u>	<u>24,870</u>	<u>41,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,138</u>	<u>1,120,608</u>	<u>1,137,746</u>	<u>1,224,751</u>
NET ASSETS		<u>17,138</u>	<u>1,120,608</u>	<u>1,137,746</u>	<u>1,224,751</u>
FUNDS	12				
Unrestricted funds				17,138	13,009
Endowment funds				<u>1,120,608</u>	<u>1,211,742</u>
TOTAL FUNDS				<u>1,137,746</u>	<u>1,224,751</u>

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

.....
L Davis - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowed funds represent donations made to the charity that are held as permanent endowments at the request of the donor. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will seek to maintain the capital and, through prudent investment management, increase it. The capital and capital growth are both protected and cannot be spent on the purpose for which the gift was made.

Expendable endowed funds represent donations made to the charity that are held as endowments, either at the request of the donor or the decision of the trustees. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will, in general, seek to maintain the capital and, through prudent investment management, increase it. However, the capital and any capital growth will be reviewed annually and, at their discretion, some of the capital and/or capital growth can be spent on the purpose for which the gift was made.

The charity funds comprise unrestricted funds and expendable endowed funds as shown in note 11.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES - continued

Investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

2. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Investment income	34,762	31,263
Deposit account interest	-	1
	<u>34,762</u>	<u>31,264</u>

3. RAISING FUNDS

Investment management costs

	5.4.23	5.4.22
	£	£
Portfolio and investment fees	9,883	8,590
	<u>9,883</u>	<u>8,590</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants to Registered Charities	26,500	-	26,500
Administration and governance costs	-	4,133	4,133
	<u>26,500</u>	<u>4,133</u>	<u>30,633</u>

5. GRANTS PAYABLE

	5.4.23 £	5.4.22 £
Grants to Registered Charities	<u>26,500</u>	<u>28,075</u>

6. SUPPORT COSTS

	5.4.23 £	5.4.22 £
Clerks administration fees	2,575	2,575
SHMA professional trusteeship fee	558	2,261
Bank charges	-	(135)
Independent examiners fee	1,000	1,000
	<u>4,133</u>	<u>5,701</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

8. STAFF COSTS

The charity has no employees for the periods 2023 or 2022 other than Trustees, who did not receive any remuneration (2022 £NIL). No employees received remuneration amounting to more than £60,000 in either year.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	31,264	-	31,264
EXPENDITURE ON			
Raising funds	-	8,590	8,590
Charitable activities			
Grants to Registered Charities	28,075	-	28,075
Administration and governance costs	5,701	-	5,701
Total	33,776	8,590	42,366
Net gains on investments	-	27,919	27,919
NET INCOME/(EXPENDITURE)	(2,512)	19,329	16,817
RECONCILIATION OF FUNDS			
Total funds brought forward	15,521	1,192,413	1,207,934
TOTAL FUNDS CARRIED FORWARD	13,009	1,211,742	1,224,751

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	1,183,537
Additions	146,016
Disposals	(135,410)
Revaluations	(81,267)
At 5 April 2023	1,112,876
NET BOOK VALUE	
At 5 April 2023	1,112,876
At 5 April 2022	1,183,537

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

10. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

Valuation in 2023	Listed investments £ 1,112,876
-------------------	---

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Independent examiners fee	1,000	1,000
SHMA professional fee	-	1,480
Portfolio management fee	1,982	2,116
	<u>2,982</u>	<u>4,596</u>

12. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	13,009	4,129	17,138
Endowment funds			
Expendable endowed fund	1,211,742	(91,134)	1,120,608
TOTAL FUNDS	<u>1,224,751</u>	<u>(87,005)</u>	<u>1,137,746</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,762	(30,633)	-	4,129
Endowment funds				
Expendable endowed fund	-	(9,883)	(81,251)	(91,134)
TOTAL FUNDS	<u>34,762</u>	<u>(40,516)</u>	<u>(81,251)</u>	<u>(87,005)</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	15,521	(2,512)	13,009
Endowment funds			
Expendable endowed fund	1,192,413	19,329	1,211,742
TOTAL FUNDS	<u>1,207,934</u>	<u>16,817</u>	<u>1,224,751</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,264	(33,776)	-	(2,512)
Endowment funds				
Expendable endowed fund	-	(8,590)	27,919	19,329
TOTAL FUNDS	<u>31,264</u>	<u>(42,366)</u>	<u>27,919</u>	<u>16,817</u>

13. RELATED PARTY DISCLOSURES

Trustee and Chairman Mrs L A Davis is also an employee of Shakespeare Martineau LLP. During the year ended 5th April 2023 Shakespeare Martineau LLP charged the Charity for professional fees of £558 (2022 £2,261) for the ongoing trusteeship of Mrs L A Davis.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2023

	Unrestricted funds £	Endowment funds £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Investment income	34,762	-	34,762	31,263
Deposit account interest	-	-	-	1
	<u>34,762</u>	<u>-</u>	<u>34,762</u>	<u>31,264</u>
Total incoming resources	34,762	-	34,762	31,264
EXPENDITURE				
Investment management costs				
Portfolio and investment fees	-	9,883	9,883	8,590
Charitable activities				
Grants to institutions	26,500	-	26,500	28,075
Support costs				
Management				
Clerks administration fees	2,575	-	2,575	2,575
SHMA professional trusteeship fees	558	-	558	2,261
	<u>3,133</u>	<u>-</u>	<u>3,133</u>	<u>4,836</u>
Finance				
Bank charges	-	-	-	(135)
Governance costs				
Independent examiners fees	1,000	-	1,000	1,000
Total resources expended	<u>30,633</u>	<u>9,883</u>	<u>40,516</u>	<u>42,366</u>
Net (expenditure)/income before gains and losses	4,129	(9,883)	(5,754)	(11,102)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	-	(13,622)	(13,622)	4,715
Net (expenditure)/income	<u><u>4,129</u></u>	<u><u>(23,505)</u></u>	<u><u>(19,376)</u></u>	<u><u>(6,387)</u></u>

GRIMLEY CHARITY

England & Wales - Charity number 254250

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2022
for
The Grimley Charity

S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

Contents of the Financial Statements
for the Year Ended 5 April 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

TRUSTEES

Mrs L Davis
H B Carslake
Mrs B Grant

PRINCIPAL ADDRESS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

REGISTERED CHARITY NUMBER254250

INDEPENDENT EXAMINER

S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

ADVISERS

INVESTMENT ADVISERS
Brewin Dolphin
9 Colmore Row
Birmingham
B3 2BJ

CHARITY ADMINISTRATION
Chrissy Norgrove
Garrad Enterprises Limited
The Estate Office
Wharf Cottage, Broombank
Newnham Bridge, Tenbury Wells
WR15 8NY

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Grimley Charity is a grant making charity whose purpose is to support mainly small charitable organisations set up for the benefit predominantly of those residing in South Birmingham and Worcestershire. Specific small projects are preferred to a general appeal with particular preference to charities providing for the elderly, children and young people, hospices, hospitals, cancer, arthritis, blind and rheumatoid organisations, service charities and the preservation of heritage. Income is to be applied by the Trustees in the payment of donations or subscriptions to such Charitable institution or institutions or to or for such other Charitable purposes as the Trustees or a majority of in point of number of the Trustees shall in their discretion from time to time think fit.

The charity aims to distribute grants of between £500- £1,000 per annum per organisation. However, this can vary from year to year depending on grant making opportunities and investment returns.

Public benefit

The Trustees confirm that they have referred to the information contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's objectives and activities and grant making policy. The objectives and activities, determined under the Trust Deed, are described elsewhere in this Report. The Trustees consider that by implementing the objectives of the Trust considerable public benefit will be achieved and many members of the public with particular needs will benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees plan to continue with their present objectives as set out in the Report so that the charitable institutions to which grants are awarded can continue to benefit in real terms from the financial support that the Trust provides.

FINANCIAL REVIEW

Financial position

The income of the Trust for the year ended 5 April 2022 amounted to £31,264 (2021 £29,332). Administration and governance absorbed £5,701 (2021 £5,472) and portfolio management fees absorbed £8,590 (2021 £7,989)

A total of 45 charitable grants (2021: 36 charitable grants) were distributed during the year totalling £28,075 (2021 £24,800).

Using their discretionary management powers Trust's stockbrokers carried out changes to the Trust's investments during the year.

At 5 April 2022 the value of the Trust's investments amounted to £1,183,537 compared with £1,172,780 at the previous year end.

The Trustees are satisfied that the Balance Sheet as at 5 April 2022 discloses funds adequate to fulfil the obligations of the Trust.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the Trustees' power to invest. The Trustees seek to maintain a consistent investment strategy based on their view of the medium term economic situation, their desire to secure the capital value of the investment portfolio whilst maintaining the level of the Charity's income in real terms and the advice of their investment managers who produce regular reports for consideration by the Trustees.

The Charity's stock market investments are managed by Brewin Dolphin on a discretionary basis. There are meetings held with the advisors as appropriate, to consider the performance of the Portfolio and review the investment policy and objectives.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year. The reserves held at 5th April 2022 amounted to £1,224,751 (2021 £1,207,934)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grimley Charity is a charitable Trust established by Deed dated 6 April 1967. The Settlor was Miss Jocelyn Beaumont Albright who died on 12 March 1982.

Organisational structure

All matters of policy and management are determined by the Trustees who meet twice a year and at such other times as circumstances require. The Trustees are advised on investment matters by the Trust's investment advisers, Brewin Dolphin who have been given authority to manage the portfolio on a discretionary basis.

The charity does not employ staff and hence has no key management personnel. The day-to-day affairs of the charity are administered by Chrissy Norgrove of Garrad Enterprises Limited and the cost of this service is detailed on the Statement of Financial Activities.

Induction and training of new trustees

The number of Trustees shall not be less than three. The Trustees have power to appoint new Trustees. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. The Trustees take such action as they consider necessary to keep themselves informed of changes to charity law and governance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major strategic and operational risks to which the charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of any such risks as may exist. The investment managers are Brewin Dolphin. The Trustees review the performance of the investments and of the investment adviser on a regular basis.

Approved by order of the board of trustees on 22 November 2022 and signed on its behalf by:

Mrs L Davis - Trustee

Independent Examiner's Report to the Trustees of
The Grimley Charity

Independent examiner's report to the trustees of The Grimley Charity

I report to the charity trustees on my examination of the accounts of The Grimley Charity (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S A Reeves FCCA
S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

22 November 2022

Statement of Financial Activities
for the Year Ended 5 April 2022

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	31,264	-	31,264	29,332
EXPENDITURE ON					
Raising funds	3	-	8,590	8,590	7,989
Charitable activities					
Grants to Registered Charities	4	28,075	-	28,075	24,800
Administration and governance costs		5,701	-	5,701	5,472
Total		33,776	8,590	42,366	38,261
Net gains on investments		-	27,919	27,919	262,772
NET INCOME/(EXPENDITURE)		(2,512)	19,329	16,817	253,843
RECONCILIATION OF FUNDS					
Total funds brought forward		15,521	1,192,413	1,207,934	954,091
TOTAL FUNDS CARRIED FORWARD		13,009	1,211,742	1,224,751	1,207,934

The Grimley Charity

Balance Sheet

5 April 2022

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
FIXED ASSETS					
Investments	10	-	1,183,537	1,183,537	1,172,780
CURRENT ASSETS					
Cash at bank		15,489	30,321	45,810	38,241
CREDITORS					
Amounts falling due within one year	11	(2,480)	(2,116)	(4,596)	(3,087)
NET CURRENT ASSETS		<u>13,009</u>	<u>28,205</u>	<u>41,214</u>	<u>35,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,009</u>	<u>1,211,742</u>	<u>1,224,751</u>	<u>1,207,934</u>
NET ASSETS		<u>13,009</u>	<u>1,211,742</u>	<u>1,224,751</u>	<u>1,207,934</u>
FUNDS	12				
Unrestricted funds				13,009	15,521
Endowment funds				<u>1,211,742</u>	<u>1,192,413</u>
TOTAL FUNDS				<u>1,224,751</u>	<u>1,207,934</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2022 and were signed on its behalf by:

L Davis - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowed funds represent donations made to the charity that are held as permanent endowments at the request of the donor. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will seek to maintain the capital and, through prudent investment management, increase it. The capital and capital growth are both protected and cannot be spent on the purpose for which the gift was made.

Expendable endowed funds represent donations made to the charity that are held as endowments, either at the request of the donor or the decision of the trustees. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will, in general, seek to maintain the capital and, through prudent investment management, increase it. However, the capital and any capital growth will be reviewed annually and, at their discretion, some of the capital and/or capital growth can be spent on the purpose for which the gift was made.

The charity funds comprise unrestricted funds and expendable endowed funds as shown in note 11..

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

2. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Investment income	31,263	29,322
Deposit account interest	1	10
	<u>31,264</u>	<u>29,332</u>

3. RAISING FUNDS

Investment management costs

	5.4.22	5.4.21
	£	£
Portfolio management	8,590	7,989
	<u>8,590</u>	<u>7,989</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants to Registered Charities	28,075	-	28,075
Administration and governance costs	-	5,701	5,701
	<u>28,075</u>	<u>5,701</u>	<u>33,776</u>

5. GRANTS PAYABLE

	5.4.22 £	5.4.21 £
Grants to Registered Charities	<u>28,075</u>	<u>24,800</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Administration and governance costs	<u>4,836</u>	<u>(135)</u>	<u>1,000</u>	<u>5,701</u>

Support costs, included in the above, are as follows:

	5.4.22 Administration and governance costs £	5.4.21 Total activities £
Clerks administration fees	2,575	2,575
SHMA professional trusteeship fees	2,261	1,897
Bank charges	(135)	-
Independent examiners fees	1,000	1,000
	<u>5,701</u>	<u>5,472</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

8. STAFF COSTS

The charity has no employees for the periods 2022 or 2021 other than Trustees, who did not receive any remuneration (2021 £NIL). No employees received remuneration amounting to more than £60,000 in either year.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	29,332	-	29,332
EXPENDITURE ON			
Raising funds	-	7,989	7,989
Charitable activities			
Grants to Registered Charities	24,800	-	24,800
Administration and governance costs	5,472	-	5,472
Total	30,272	7,989	38,261
Net gains on investments	-	262,772	262,772
NET INCOME/(EXPENDITURE)	(940)	254,783	253,843
RECONCILIATION OF FUNDS			
Total funds brought forward	16,461	937,630	954,091
TOTAL FUNDS CARRIED FORWARD	15,521	1,192,413	1,207,934

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2021	1,172,780
Additions	123,796
Disposals	(140,958)
Revaluations	27,919
	<hr/>
At 5 April 2022	1,183,537
	<hr/>
NET BOOK VALUE	
At 5 April 2022	1,183,537
	<hr/> <hr/>
At 5 April 2021	1,172,780
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £
Valuation in 2022	1,183,537
	<hr/> <hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22 £	5.4.21 £
Independent examiners fee	1,000	1,000
SHMA professional fee	1,480	-
Portfolio management fee	2,116	2,087
	<hr/>	<hr/>
	4,596	3,087
	<hr/> <hr/>	<hr/> <hr/>

12. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	15,521	(2,512)	13,009
Endowment funds			
Expendable endowed fund	1,192,413	19,329	1,211,742
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,207,934	16,817	1,224,751
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,264	(33,776)	-	(2,512)
Endowment funds				
Expendable endowed fund	-	(8,590)	27,919	19,329
TOTAL FUNDS	<u>31,264</u>	<u>(42,366)</u>	<u>27,919</u>	<u>16,817</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	16,461	(940)	15,521
Endowment funds			
Expendable endowed fund	937,630	254,783	1,192,413
TOTAL FUNDS	<u>954,091</u>	<u>253,843</u>	<u>1,207,934</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,332	(30,272)	-	(940)
Endowment funds				
Expendable endowed fund	-	(7,989)	262,772	254,783
TOTAL FUNDS	<u>29,332</u>	<u>(38,261)</u>	<u>262,772</u>	<u>253,843</u>

13. RELATED PARTY DISCLOSURES

Trustee and Chairman Mrs L A Davis is also an employee of Shakespeare Martineau LLP. During the year ended 5th April 2022 Shakespeare Martineau LLP charged the Charity for professional fees of £2,261 (2021 £1,897) for the ongoing trusteeship of Mrs L A Davis.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

	Unrestricted funds £	Endowment funds £	5.4.22 Total funds £	5.4.21 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Investment income	31,263	-	31,263	29,322
Deposit account interest	1	-	1	10
	<u>31,264</u>	<u>-</u>	<u>31,264</u>	<u>29,332</u>
Total incoming resources	31,264	-	31,264	29,332
EXPENDITURE				
Investment management costs				
Portfolio management	-	8,590	8,590	7,989
Charitable activities				
Grants to institutions	28,075	-	28,075	24,800
Support costs				
Management				
Clerks administration fees	2,575	-	2,575	2,575
SHMA professional trusteeship fees	2,261	-	2,261	1,897
	<u>4,836</u>	<u>-</u>	<u>4,836</u>	<u>4,472</u>
Finance				
Bank charges	(135)	-	(135)	-
Governance costs				
Independent examiners fees	1,000	-	1,000	1,000
Total resources expended	<u>33,776</u>	<u>8,590</u>	<u>42,366</u>	<u>38,261</u>
Net (expenditure)/income before gains and losses	(2,512)	(8,590)	(11,102)	(8,929)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	-	4,715	4,715	14,556
Net income	<u><u>(2,512)</u></u>	<u><u>(3,875)</u></u>	<u><u>(6,387)</u></u>	<u><u>5,627</u></u>

GRIMLEY CHARITY

England & Wales - Charity number 254250

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
The Grimley Charity

S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

Contents of the Financial Statements
for the Year Ended 5 April 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

The Grimley Charity

Reference and Administrative Details
for the Year Ended 5 April 2021

TRUSTEES

Mrs L Davis
H B Carslake
Mrs B Grant

PRINCIPAL ADDRESS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

REGISTERED CHARITY NUMBER254250

INDEPENDENT EXAMINER

S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

ADVISERS

INVESTMENT ADVISERS
Brewin Dolphin
9 Colmore Row
Birmingham
B3 2BJ

CHARITY ADMINISTRATION
Chrissy Norgrove
Garrad Enterprises Limited
The Estate Office
Wharf Cottage, Broombank
Newnham Bridge, Tenbury Wells
WR15 8NY

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Grimley Charity is a grant making charity whose purpose is to support mainly small charitable organisations set up for the benefit predominantly of those residing in South Birmingham and Worcestershire. Specific small projects are preferred to a general appeal with particular preference to charities providing for the elderly, children and young people, hospices, hospitals, cancer, arthritis, blind and rheumatoid organisations, service charities and the preservation of heritage. Income is to be applied by the Trustees in the payment of donations or subscriptions to such Charitable institution or institutions or to or for such other Charitable purposes as the Trustees or a majority of in point of number of the Trustees shall in their discretion from time to time think fit.

The charity aims to distribute grants of between £500- £1,000 per annum per organisation. However, this can vary from year to year depending on grant making opportunities and investment returns.

Public benefit

The Trustees confirm that they have referred to the information contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's objectives and activities and grant making policy. The objectives and activities, determined under the Trust Deed, are described elsewhere in this Report. The Trustees consider that by implementing the objectives of the Trust considerable public benefit will be achieved and many members of the public with particular needs will benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees plan to continue with their present objectives as set out in the Report so that the charitable institutions to which grants are awarded can continue to benefit in real terms from the financial support that the Trust provides.

FINANCIAL REVIEW

Financial position

The income of the Trust for the year ended 5 April 2021 amounted to £29,332 (2019 £35,377). Administration and governance absorbed £13,461 (2020 £18,159).

A total of 36 charitable grants (2020: 47 charitable grants) were distributed during the year totalling £24,800 (2020 £28,000).

Using their discretionary management powers Trust's stockbrokers carried out changes to the Trust's investments during the year.

At 5 April 2021 the value of the Trust's investments amounted to £1,172,780 compared with £923,812 at the previous year end.

The Trustees are satisfied that the Balance Sheet as at 5 April 2021 discloses funds adequate to fulfil the obligations of the Trust.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the Trustees' power to invest. The Trustees seek to maintain a consistent investment strategy based on their view of the medium term economic situation, their desire to secure the capital value of the investment portfolio whilst maintaining the level of the Charity's income in real terms and the advice of their investment managers who produce regular reports for consideration by the Trustees.

The Charity's stock market investments are managed by Brewin Dolphin on a discretionary basis. There are meetings held with the advisors as appropriate, to consider the performance of the Portfolio and review the investment policy and objectives.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year. The reserves held at 5th April 2021 amounted to £1,207,934 (2020 £954,091)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Grimley Charity is a charitable Trust established by Deed dated 6 April 1967. The Settlor was Miss Jocelyn Beaumont Albright who died on 12 March 1982.

Organisational structure

All matters of policy and management are determined by the Trustees who meet twice a year and at such other times as circumstances require. The Trustees are advised on investment matters by the Trust's investment advisers, Brewin Dolphin who have been given authority to manage the portfolio on a discretionary basis.

The charity does not employ staff and hence has no key management personnel. The day-to-day affairs of the charity are administered by Chrissy Norgrove of Garrad Enterprises Limited and the cost of this service is detailed on the Statement of Financial Activities.

Induction and training of new trustees

The number of Trustees shall not be less than three. The Trustees have power to appoint new Trustees. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. The Trustees take such action as they consider necessary to keep themselves informed of changes to charity law and governance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major strategic and operational risks to which the charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of any such risks as may exist. The investment managers are Brewin Dolphin. The Trustees review the performance of the investments and of the investment adviser on a regular basis.

Approved by order of the board of trustees on and signed on its behalf by:

.....

Mrs L Davis - Trustee

Independent Examiner's Report to the Trustees of
The Grimley Charity

Independent examiner's report to the trustees of The Grimley Charity

I report to the charity trustees on my examination of the accounts of The Grimley Charity (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S A Reeves FCCA
S A R Accountants
Shire Barn
Hewell Lane
Tardebigge
Worcestershire

Date:

The Grimley Charity

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	Unrestricted fund £	Endowment fund £	5.4.21 Total funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	29,332	-	29,332	35,377
EXPENDITURE ON					
Raising funds	3	-	7,989	7,989	10,641
Charitable activities					
Grants to Registered Charities		24,800	-	24,800	28,000
Expenditure on charitable activities		5,472	-	5,472	7,518
Total		<u>30,272</u>	<u>7,989</u>	<u>38,261</u>	<u>46,159</u>
Net gains/(losses) on investments		<u>-</u>	<u>262,772</u>	<u>262,772</u>	<u>(159,545)</u>
NET INCOME/(EXPENDITURE)		<u>(940)</u>	<u>254,783</u>	<u>253,843</u>	<u>(170,327)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>16,461</u>	<u>937,630</u>	<u>954,091</u>	<u>1,124,418</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>15,521</u></u>	<u><u>1,192,413</u></u>	<u><u>1,207,934</u></u>	<u><u>954,091</u></u>

The notes form part of these financial statements

The Grimley Charity

Balance Sheet

5 April 2021

	Notes	Unrestricted fund £	Endowment fund £	5.4.21 Total funds £	5.4.20 Total funds £
FIXED ASSETS					
Investments	9	-	1,172,780	1,172,780	923,812
CURRENT ASSETS					
Cash at bank		16,521	21,720	38,241	36,905
CREDITORS					
Amounts falling due within one year	10	(1,000)	(2,087)	(3,087)	(6,626)
NET CURRENT ASSETS		<u>15,521</u>	<u>19,633</u>	<u>35,154</u>	<u>30,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,521</u>	<u>1,192,413</u>	<u>1,207,934</u>	<u>954,091</u>
NET ASSETS		<u>15,521</u>	<u>1,192,413</u>	<u>1,207,934</u>	<u>954,091</u>
FUNDS	11				
Unrestricted funds				15,521	16,461
Endowment funds				<u>1,192,413</u>	<u>937,630</u>
TOTAL FUNDS				<u>1,207,934</u>	<u>954,091</u>

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

.....
L Davis - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowed funds represent donations made to the charity that are held as permanent endowments at the request of the donor. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will seek to maintain the capital and, through prudent investment management, increase it. The capital and capital growth are both protected and cannot be spent on the purpose for which the gift was made.

Expendable endowed funds represent donations made to the charity that are held as endowments, either at the request of the donor or the decision of the trustees. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will, in general, seek to maintain the capital and, through prudent investment management, increase it. However, the capital and any capital growth will be reviewed annually and, at their discretion, some of the capital and/or capital growth can be spent on the purpose for which the gift was made.

The charity funds comprise unrestricted funds and expendable endowed funds as shown in note 11..

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

1. ACCOUNTING POLICIES - continued

Investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

2. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Investment income	29,322	35,319
Deposit account interest	10	58
	<u>29,332</u>	<u>35,377</u>

3. RAISING FUNDS

Investment management costs

	5.4.21	5.4.20
	£	£
Portfolio management	<u>7,989</u>	<u>10,641</u>

4. GRANTS PAYABLE

	5.4.21	5.4.20
	£	£
Grants to Registered Charities	<u>24,800</u>	<u>28,000</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Expenditure on charitable activities	4,472	1,000	5,472

Support costs, included in the above, are as follows:

	5.4.21	5.4.20
	Expenditure	Total
	on	activities
	charitable	£
	activities	£
	£	£
Clerks administration fees	2,575	2,575
SHMA professional trusteeship fees	1,897	3,943
Independent examiners fees	1,000	1,000
	<u>5,472</u>	<u>7,518</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

7. STAFF COSTS

The charity has no employees for the periods 2021 or 2020 other than Trustees, who did not receive any remuneration (2020 £NIL). No employees received remuneration amounting to more than £60,000 in either year.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Endowment	Total
	fund	fund	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	35,377	-	35,377
EXPENDITURE ON			
Raising funds	-	10,641	10,641
Charitable activities			
Grants to Registered Charities	28,000	-	28,000
Expenditure on charitable activities	7,518	-	7,518
Total	<u>35,518</u>	<u>10,641</u>	<u>46,159</u>
Net gains/(losses) on investments	-	(159,545)	(159,545)

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	(141)	(170,186)	(170,327)
RECONCILIATION OF FUNDS			
Total funds brought forward	16,602	1,107,816	1,124,418
TOTAL FUNDS CARRIED FORWARD	<u>16,461</u>	<u>937,630</u>	<u>954,091</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	923,812
Additions	194,633
Disposals	(208,437)
Revaluations	262,772
At 5 April 2021	<u>1,172,780</u>
NET BOOK VALUE	
At 5 April 2021	<u>1,172,780</u>
At 5 April 2020	<u>923,812</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2021 is represented by:

Valuation in 2021	Listed investments £
	<u>1,172,780</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Other creditors	3,087	6,626
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
Unrestricted funds			
General fund	16,461	(940)	15,521
Endowment funds			
Expendable endowed funds	937,630	254,783	1,192,413
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>954,091</u>	<u>253,843</u>	<u>1,207,934</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	29,332	(30,272)	-	(940)
Endowment funds				
Expendable endowed funds	-	(7,989)	262,772	254,783
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>29,332</u>	<u>(38,261)</u>	<u>262,772</u>	<u>253,843</u>

Comparatives for movement in funds

	At 6.4.19	Net movement in funds	At 5.4.20
	£	£	£
Unrestricted funds			
General fund	16,602	(141)	16,461
Endowment funds			
Expendable endowed funds	1,107,816	(170,186)	937,630
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,124,418</u>	<u>(170,327)</u>	<u>954,091</u>

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,377	(35,518)	-	(141)
Endowment funds				
Expendable endowed funds	-	(10,641)	(159,545)	(170,186)
TOTAL FUNDS	<u>35,377</u>	<u>(46,159)</u>	<u>(159,545)</u>	<u>(170,327)</u>

12. RELATED PARTY DISCLOSURES

Trustee and Chairman Mrs L A Davis is also an employee of Shakespeare Martineau LLP. During the year ended 5th April 2021 Shakespeare Martineau LLP charged the Charity for professional fees of £1,897 (2020 £3,943) for the ongoing trusteeship of Mrs L A Davis.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2021

	Unrestricted funds £	Endowment funds £	5.4.21 Total funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Investment income	29,322	-	29,322	35,319
Deposit account interest	10	-	10	58
	<u>29,332</u>	<u>-</u>	<u>29,332</u>	<u>35,377</u>
Total incoming resources	29,332	-	29,332	35,377
EXPENDITURE				
Investment management costs				
Portfolio management	-	7,989	7,989	10,641
Charitable activities				
Grants to institutions	24,800	-	24,800	28,000
Support costs				
Management				
Clerks administration fees	2,575	-	2,575	2,575
SHMA professional trusteeship fees	1,897	-	1,897	3,943
	<u>4,472</u>	<u>-</u>	<u>4,472</u>	<u>6,518</u>
Governance costs				
Independent examiners fees	1,000	-	1,000	1,000
	<u>30,272</u>	<u>7,989</u>	<u>38,261</u>	<u>46,159</u>
Total resources expended				
Net (expenditure)/income before gains and losses	(940)	(7,989)	(8,929)	(10,782)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	-	14,556	14,556	1,467
	<u>(940)</u>	<u>6,567</u>	<u>5,627</u>	<u>(9,315)</u>
Net (expenditure)/income				