

Charity registration number: 264621

Mabel Cooper Charitable Trust

Annual Report and Financial Statements

for the Year Ended 30 June 2024

Mabel Cooper Charitable Trust

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Mabel Cooper Charitable Trust

Reference and Administrative Details

Trustees	Mr I A Harbottle Mrs P A Barrett Mr D J Harbottle
Charity Registration Number	264621
Principal Office	Middle Manor Lascot Hill Wedmore Somerset
Auditor	Fuller & Roper Limited Chartered Accounts and Statutory Auditors 12 Old Mills Industrial Estate Paulton Bristol BS39 7SU
Investment manager	Quilter Cheviot Three Temple Quay Temple Way Bristol BS1 6DZ
Bankers	Bank Of Scotland Plc Po Box 17235 Edinburgh EH11 1YH

Mabel Cooper Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

Objects and aims

The object of the charity is to support charitable projects that are approved by the Trustees in accordance with the Trust Deed. It is the Trustees general policy to distribute all of the income of the fund in each year, where possible.

Fundraising disclosures

The charity does not carry out fundraising activities, instead it relies on income generated from its investments to fund its activities.

Public benefit

The main activity of the charity is that of giving grants to other charitable entities. The giving of these grants helps to further the charity's purposes for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The Trustees have ultimate collective responsibility for all grant making decisions in line with the charity's charitable purposes. Grants are normally only considered on receipt of a formal application via an appropriate institution. Grants are awarded entirely at the discretion of the Trustees and their decision is final.

Achievements and performance

The charity has generated income from its investments during the year, from which it has awarded grants totalling £126,000 (2023 - £127,500) to other charitable institutions.

During the year the charity generated £257,525 (2023 - £184,528) of investment income. This figure is made up of dividends received of £106,409 (2023 - £95,242), realised gains on disposal of investments of £146,396 (2023 - £89,286) and deposit interest received of £4,270 (2023 - £nil).

Financial review

Policy on reserves

At the year end date the charity had unrestricted funds of £6,617,600 (2023 - £5,885,275). The level of funds in reserve is monitored and reviewed by the trustees annually and at present are considered adequate for the requirements of the charity.

Mabel Cooper Charitable Trust

Trustees' Report (continued)

Investment policy and objectives

The trustees have a policy to generate a sustainable return to fund annual grant making whilst maintaining the capital value of the charity's assets. During the year the charity realised gains of £146,396 (2023 - £89,286) to support the charity's grant making activities.

The charity's investment objective is to produce the best financial return possible within an acceptable level of risk. As of the year end date, the charity's investment performance was in line with this objectives.

Plans for future periods

The trustees intend to continue the charity's grant-making activity.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr I A Harbottle
	Mrs P A Barrett
	Mr D J Harbottle

Structure, governance and management

Nature of governing document

The charity was established by a trust deed dated 27 June 1972. The charity's registration number is 264621.

Recruitment and appointment of trustees

The power to appoint and remove Trustees rests with the existing Trustees. On agreeing to become a Trustee of the charity, the Trustees are thoroughly briefed by the existing Trustees on the constitution of the charity, the day-to-day management, responsibilities of the Trustees, the current objectives and future plans.

Organisational structure

The charity is controlled by the Trustees who take all decisions in accordance with the Trust Deed.

Major risks and management of those risks

The Trustees have assessed the major risks to which the charity is exposed, and believe that effective systems and controls have been established to mitigate those risks.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

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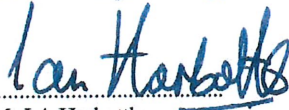
Trustees' Report (continued)

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:



Mr I A Harbottle
Trustee

Mabel Cooper Charitable Trust

Independent Auditor's Report to the Members of Mabel Cooper Charitable Trust

Opinion

We have audited the financial statements of Mabel Cooper Charitable Trust (the 'charity') for the year ended 30 June 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Mabel Cooper Charitable Trust

Independent Auditor's Report to the Members of Mabel Cooper Charitable Trust (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 3 and 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Mabel Cooper Charitable Trust

Independent Auditor's Report to the Members of Mabel Cooper Charitable Trust (continued)

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures to respond to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis to our opinion.

We have identified and assess the potential risks related to irregularities, including fraud, by:

- Making enquiries of the trustees regarding the compliance with laws and regulations, the detection of and response to the risk of fraud and any knowledge of actual, suspected or alleged fraud. We also discussed the controls in place to mitigate fraud risks or non-compliance with laws and regulations.
- Obtaining an understanding of the legal and regulatory framework in which the company operates. The key laws and regulations are considered to be the Charities Act 2011 and UKGAAP, specifically the Charities SORP.

We have responded to risks identified by performing procedures including the following:

- Making enquiries of the trustees concerning compliance with the relevant laws and regulations discussed above;
- Performing analytical procedures to identify any unusual or unexpected relationships which may indicate risks of misstatement due to fraud; and
- Reviewing the financial statement disclosures and testing to supporting documentation;

We have also considered the risk of fraud through management override of controls by:

- Testing a sample of journal entries for appropriateness; and
- Assessing whether the judgements made in making accounting estimates are indicative of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

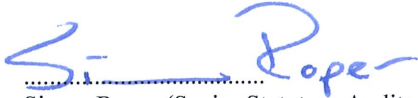
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mabel Cooper Charitable Trust

**Independent Auditor's Report to the Members of Mabel Cooper Charitable Trust
(continued)**



Simon Roper (Senior Statutory Auditor)
For and on behalf of Fuller & Roper Limited, Statutory Auditor

12 Old Mills Industrial Estate
Paulton
Bristol
BS39 7SU

Date: 30/4/25

Fuller & Roper Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Mabel Cooper Charitable Trust

Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Investment income	2	257,525	257,525
Expenditure on:			
Raising funds		(23,226)	(23,226)
Charitable activities	4	<u>(130,728)</u>	<u>(130,728)</u>
Total Expenditure		<u>(153,954)</u>	<u>(153,954)</u>
Gains/losses on investment assets		<u>630,040</u>	<u>630,040</u>
Net income		733,611	733,611
Other recognised gains and losses			
Other gains/losses		<u>(1,286)</u>	<u>(1,286)</u>
Net movement in funds		732,325	732,325
Reconciliation of funds			
Total funds brought forward		<u>5,885,275</u>	<u>5,885,275</u>
Total funds carried forward	15	<u><u>6,617,600</u></u>	<u><u>6,617,600</u></u>
	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Investment income	2	184,528	184,528
Expenditure on:			
Raising funds		(22,570)	(22,570)
Charitable activities	4	<u>(132,060)</u>	<u>(132,060)</u>
Total Expenditure		<u>(154,630)</u>	<u>(154,630)</u>
Gains/losses on investment assets		<u>19,912</u>	<u>19,912</u>
Net movement in funds		49,810	49,810
Reconciliation of funds			
Total funds brought forward		<u>5,835,465</u>	<u>5,835,465</u>
Total funds carried forward	15	<u><u>5,885,275</u></u>	<u><u>5,885,275</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 15.

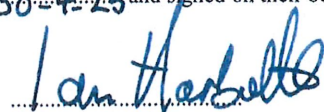
The notes on pages 11 to 18 form an integral part of these financial statements.

Mabel Cooper Charitable Trust

(Registration number: 264621)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	6,505,966	5,638,651
Current assets			
Debtors	12	9,579	8,381
Cash at bank and in hand	13	106,783	242,743
		116,362	251,124
Creditors: Amounts falling due within one year	14	(4,728)	(4,500)
Net current assets		111,634	246,624
Net assets		6,617,600	5,885,275
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		6,617,600	5,885,275
Total funds	15	6,617,600	5,885,275

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on ~~30-4-25~~ and signed on their behalf by:


.....
Mr I A Harbottle
Trustee

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Statement of compliance

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

Basis of preparation

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.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors

Accrued income is calculated as the sum of dividend income earned on investments, but not received by the charity, at the balance sheet date.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

2 Investment income

	Unrestricted General £	Total 2024 £	Total 2023 £
Income from listed investments;			
Dividends and interest receivable from other listed investments	106,409	106,409	95,242
Interest receivable and similar income;			
Interest receivable on cash deposits	4,720	4,720	-
Profit/(loss) on disposal of investments	<u>146,396</u>	<u>146,396</u>	<u>89,286</u>
	<u>257,525</u>	<u>257,525</u>	<u>184,528</u>

3 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other investment management costs;			
Portfolio management costs	<u>23,226</u>	<u>23,226</u>	<u>22,570</u>

4 Expenditure on charitable activities

		Unrestricted General £	Total 2024 £	Total 2023 £
Grant funding of activities	6	126,000	126,000	127,500
Governance costs	5	<u>4,728</u>	<u>4,728</u>	<u>4,560</u>
		<u>130,728</u>	<u>130,728</u>	<u>132,060</u>

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	4,728	4,728	4,560

6 Grant-making

Analysis of grants

	Grants to institutions 2024 £	2023 £
Analysis		
Health and wellbeing	86,000	76,000
Homelessness	27,500	36,500
Animal welfare	7,500	4,500
Environmental	2,500	3,000
Offender support	2,500	7,500
	<u>126,000</u>	<u>127,500</u>

The support costs associated with grant-making are £Nil (30 June 2023 - £Nil).

Included within the grants to institutions are individual amounts granted to two homelessness charities of £10,000 each and one grant of £7,500 another homelessness charity. A health and wellbeing charity was awarded one grant of £10,000, and two other health and wellbeing charities were awarded individual grants of £7,500 each.

No institutions were awarded more than one grant by the charity during the year. None of the individual grants to institutions were considered material to either total grants made, or total charity expenditure, in isolation.

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity had no employees during the current or previous period.

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

9 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>4,728</u>	<u>4,560</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2024 £	2023 £
Other investments	<u>6,505,966</u>	<u>5,638,651</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 July 2023	5,638,651	5,638,651
Additions	1,203,293	1,203,293
Disposals	(966,018)	(966,018)
Revaluation	<u>630,040</u>	<u>630,040</u>
At 30 June 2024	<u>6,505,966</u>	<u>6,505,966</u>
Net book value		
At 30 June 2024	<u>6,505,966</u>	<u>6,505,966</u>
At 30 June 2023	<u>5,638,651</u>	<u>5,638,651</u>

The charity's investments comprise of funds managed by LGT Wealth Managment, M&G and a portfolio managed by Quilter Cheviot. All investments are shown at market value at the year end date.

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

12 Debtors

	2024 £	2023 £
Accrued dividend income	<u>9,579</u>	<u>8,381</u>

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>106,783</u>	<u>242,743</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>4,728</u>	<u>4,500</u>

15 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 June 2024 £
Unrestricted funds					
General	<u>5,885,275</u>	<u>257,525</u>	<u>(153,954)</u>	<u>628,754</u>	<u>6,617,600</u>

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 June 2023 £
Unrestricted funds					
General	<u>5,835,465</u>	<u>184,528</u>	<u>(154,630)</u>	<u>19,912</u>	<u>5,885,275</u>

Mabel Cooper Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2024 £
Fixed asset investments	6,505,966	6,505,966
Current assets	116,362	116,362
Current liabilities	<u>(4,728)</u>	<u>(4,728)</u>
Total net assets	<u><u>6,617,600</u></u>	<u><u>6,617,600</u></u>
	Unrestricted funds General £	Total funds at 30 June 2023 £
Fixed asset investments	5,638,651	5,638,651
Current assets	251,124	251,124
Current liabilities	<u>(4,500)</u>	<u>(4,500)</u>
Total net assets	<u><u>5,885,275</u></u>	<u><u>5,885,275</u></u>

17 Related party transactions

No related party transactions were undertaken in the current or previous years.

Mabel Cooper Charitable Trust

Statement of Financial Activities by fund for the Year Ended 30 June 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Investment income	<u>257,525</u>	<u>184,528</u>
Total income	<u>257,525</u>	<u>184,528</u>
Expenditure on:		
Raising funds	(23,226)	(22,570)
Charitable activities	<u>(130,728)</u>	<u>(132,060)</u>
Total expenditure	(153,954)	(154,630)
Gains/losses on investment assets	<u>630,040</u>	<u>19,912</u>
Net income	733,611	49,810
Other recognised gains and losses		
Other gains/losses	<u>(1,286)</u>	<u>-</u>
Net movement in funds	732,325	49,810
Reconciliation of funds		
Total funds brought forward	<u>5,885,275</u>	<u>5,835,465</u>
Total funds carried forward	<u><u>6,617,600</u></u>	<u><u>5,885,275</u></u>

Mabel Cooper Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Investment income (analysed below)	<u>257,525</u>	<u>184,528</u>
Total income	<u>257,525</u>	<u>184,528</u>
Expenditure on:		
Raising funds (analysed below)	(23,226)	(22,570)
Charitable activities (analysed below)	<u>(130,728)</u>	<u>(132,060)</u>
Total expenditure	(153,954)	(154,630)
Gains/losses on investment assets (analysed below)	<u>630,040</u>	<u>19,912</u>
Net income	733,611	49,810
Other recognised gains and losses		
Other gains/losses (analysed below)	<u>(1,286)</u>	<u>-</u>
Net movement in funds	732,325	49,810
Reconciliation of funds		
Total funds brought forward	<u>5,885,275</u>	<u>5,835,465</u>
Total funds carried forward	<u><u>6,617,600</u></u>	<u><u>5,885,275</u></u>

Mabel Cooper Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 30 June 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Investment income</i>		
Profit/(loss) on disposal of investments	146,396	89,286
Income from listed investments	106,409	95,242
Interest on cash deposits	4,720	-
	<u>257,525</u>	<u>184,528</u>
<i>Raising funds</i>		
Portfolio management costs	<u>(23,226)</u>	<u>(22,570)</u>
	<u>(23,226)</u>	<u>(22,570)</u>
<i>Charitable activities</i>		
Grants made	(126,000)	(127,500)
The audit of the charity's annual accounts	<u>(4,728)</u>	<u>(4,560)</u>
	<u>(130,728)</u>	<u>(132,060)</u>
<i>Gains/losses on investment assets</i>		
Unrealised gains/(losses) on investments	<u>630,040</u>	<u>19,912</u>
<i>Other gains/losses</i>		
Funds - Foreign currency translation	<u>(1,286)</u>	<u>-</u>