

Charity registration number 264735

**SCHREIBER CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# SCHREIBER CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	G. Morris S. Schreiber D.A. Schreiber
<b>Charity number</b>	264735
<b>Registered office</b>	9 Fernleigh Court Wembley London HA9 8PW
<b>Auditor</b>	Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR
<b>Bankers</b>	Barclays Bank Plc Whetstone and Finchley 1250 High Road Whetstone London N20 0PB
<b>Investment advisors</b>	Veritas Investment Partners Ltd Riverside House 2a Southwark Bridge Road London SE1 9HA

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# SCHREIBER CHARITABLE TRUST

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# SCHREIBER CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2023

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The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust'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 (FRS 102) (effective 1 April 2019)".

#### Objectives and activities

The objectives of Schreiber Charitable Trust ("the Trust"), as defined in the Trust Deed, are to assist such charitable purposes as the trustees see fit in their absolute discretion. There have been no changes in the policies adopted by the Trust during the year.

The Trust is not actively engaged in fund raising nor does it solicit donations. The unrestricted fund is maintained at levels which the trustees consider appropriate in order to maintain liquidity within the Trust, to cover costs of management and administration and to satisfy a distribution policy consistent with the Trust's overall charitable objectives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### Achievements and performance

The investment income in the Trust increased by £11,110 when compared to 2022. Furthermore, the Trust also received a donation of £112,500 (2022: £ nil) from an estate. As a result, the overall unrestricted income increased by £123,610 when compared to 2022.

The Trust committed £292,239 (2022: £222,475) to 63 (2022: 53) separate charitable organisations during the year. An increase of £69,764 when compared to 2022.

Details of all grants awarded in the year are disclosed in note 6 on page 11.

#### Financial review

The Statement of Financial Activities set out on page 7 shows the Trust's income and expenditure for the year.

Total income amounted to £383,809 (2022: £260,199).

Total expenditure amounted to £445,153 (2022: £371,483), with £337,274 (2022: £264,719) defrayed in making grants and meeting the Trust's governance costs and £107,879 (2022: £106,764) on investment management fees and other fund raising costs.

After allowing for the realised gain and unrealised losses on the Trust's investments for the year of £94,242 (2022: net gain of £292,179), the net movement in funds for the year resulted in an overall deficit of £155,586 (2022: a surplus of £180,895).

The balance sheet set out on page 8 shows the financial position of the Trust at 5 April 2023.

Total assets less liabilities amounted to £6,767,937 (2022: £6,923,523) which is represented by the accumulated balances on the expendable endowment funds of £6,770,614 (2022: £6,896,047) and the unrestricted fund deficit of £2,677 (2022: a surplus of £27,476).

The Trustees will transfer funds from the expendable endowment funds to cover the deficit in the unrestricted fund during the year ending 5 April 2024.

Attention is also drawn to the subsequent events note 19 on page 15.

# SCHREIBER CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

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### **Risk assessment**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that adequate systems are in place to mitigate their exposure to the major risks. The major risk is centred on the volatility of investment returns, hence the Trustees have ensured that funds are invested in lower risk investments.

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

The Trust is a registered charity and was established by a Charitable Trust Deed dated 1 September 1972.

It is governed by its Trust Deed and by the Charities Act 2011.

In August 1974, the Schreiber Family Settlement transferred 20,000 ordinary shares of £1 each in Schreiber Securities Limited to the trustees of the Trust.

On 11 October 1989, the trustees of the Schreiber Group Employee Settlement ("the Settlement") distributed £24,222 being a surplus on the winding up of the Settlement to the trustees of the Trust.

On 4 January 1990, Mrs S. Schreiber transferred 346,153 shares of £1 each in Schreiber Holdings Limited to the trustees of the Trust.

On 8 April 1997, Sovent Limited (formerly Schreiber Holdings Limited) was placed into members' voluntary liquidation. Following an interim distribution the Trust received cash of £850,000 together with shares in an unquoted company valued at the time of the distribution at £442,000.

Further interim cash distributions of £150,000 and £7,500 were received on 12 November 1998 and 25 March 2003 respectively. A final cash distribution of £3,600 was received on 9 June 2004.

The Trustees who served during the year and up to the date of signature of the financial statements are detailed on the legal and administrative information page.

The statutory power of appointing new or additional Trustees is vested in the Trustees named on the legal and administration information page.

The Trust's day to day activities are overseen by the Trustees as there are no employees. The Trustees are responsible for the consideration and authorisation of all the charitable donations made.

The Trustees consider the board of Trustees as the key management personnel of the Trust in charge of directing, running, and controlling the Trust. All Trustees give their time freely and no Trustee remuneration was paid in the year.

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

**G. Morris**

Trustee

Dated: 19 December 2023

# **SCHREIBER CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2023***

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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;
- 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 operation.

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

# SCHREIBER CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF SCHREIBER CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of Schreiber Charitable Trust (the 'Trust') for the year ended 5 April 2023 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 5 April 2023 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust 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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# SCHREIBER CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF SCHREIBER CHARITABLE TRUST

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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 Trust'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 cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

#### **Extent to which the audit was considered capable of detecting irregularities**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework being FRS102, Charities SORP (FRS 102), Charities Act 2011.
- We understood how the charity is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation, including Trustees' meeting minutes.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of Trustees' meeting minutes.

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



# **SCHREIBER CHARITABLE TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF SCHREIBER CHARITABLE TRUST**

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#### **Other matters which we are required to address**

For the year ended 5 April 2022 the trust's financial statements were not required to be audited. Accordingly, the comparative figures have not been audited.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Citroen Wells**

19 December 2023

**Chartered Accountants  
Statutory Auditor**

Devonshire House  
1 Devonshire Street  
London  
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# SCHREIBER CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	3	112,500	-	112,500	-
Investment income	4	271,309	-	271,309	260,199
<b>Total income</b>		383,809	-	383,809	260,199
<b>Expenditure on:</b>					
Raising funds	5	76,688	31,191	107,879	106,764
<b>Charitable activities</b>					
Education	7	185,695	-	185,695	226,327
Advance of religion	7	10,052	-	10,052	10,828
Poor & needy	7	35,189	-	35,189	3,885
Medical	7	106,338	-	106,338	23,679
<b>Total charitable expenditure</b>		337,274	-	337,274	264,719
<b>Total resources expended</b>		413,962	31,191	445,153	371,483
Net loss on investments	11	-	(94,242)	(94,242)	292,179
<b>Net movement in funds</b>		(30,153)	(125,433)	(155,586)	180,895
Fund balances at 6 April 2022		27,476	6,896,047	6,923,523	6,742,627
<b>Fund balances at 5 April 2023</b>		(2,677)	6,770,614	6,767,937	6,923,522

# SCHREIBER CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investment properties	13	2,460,909		2,462,755	
Investments	12	3,728,020		3,815,056	
			6,188,929		6,277,811
<b>Current assets</b>					
Debtors	14	20,922		9,546	
Cash at bank and in hand		591,616		661,131	
		612,538		670,677	
<b>Current liabilities</b>	15	(33,530)		(24,966)	
Net current assets			579,008		645,711
<b>Total assets less current liabilities</b>			6,767,937		6,923,522
<b>Capital funds</b>					
Endowment funds	16	6,770,614		6,896,046	
<b>Income funds</b>					
Unrestricted funds		(2,677)		27,476	
			6,767,937		6,923,522

The financial statements were approved by the Trustees on 19 December 2023 and signed on their behalf by:

G. Morris  
Trustee

# SCHREIBER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2023**

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### **1 Accounting policies**

#### **Company information**

Schreiber Charitable Trust is an unincorporated charity governed by a Trust deed. The charity is registered in England and Wales with the Charity Commission. The charity's registered address is 9 Fernleigh Court, Wembley, HA9 8PW

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Trust's, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Trustees confirm that the charity meets the definition of a Public Benefit Entity under FRS102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in pound sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The principle accounting policies adopted and judgements made in the preparation of the financial statements are as

#### **1.2 Going concern**

The Trustees have reviewed the cash position of the Trust and its commitments at the date of signing the financial statements and also considered the fact that the endowment funds are expendable at any time at the discretion of the Trustees. They are confident that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### **1.4 Incoming resources**

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. In the case of income earned on the Trust's investment portfolio, this is stated net of direct investment management expenses.

#### **1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# SCHREIBER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 1 Accounting policies

(Continued)

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Direct charitable expenditure consists of expenses incurred directly in pursuance of the trust's principal objectives.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Non-current investments

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

#### 1.8 Cash and cash equivalents

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

### 2 Critical accounting estimates and judgements

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

#### **Valuation of investment properties**

In making their judgment, the trustees considered the detailed criteria under FRS 102 for the valuation of investment properties held by the Trust. In particular, the determination of fair value at the statement of financial position date. The trustees therefore applied their judgment to value the underlying holdings in investment properties held on the statement of financial position. In the event that the fair value of investment properties has changed, necessary adjustments are presented in the accounts. The fair value movement may be advantageous or disadvantageous.

### 3 Donations and legacies

	2023 £	2022 £
Donations and gifts	112,500	-

This represents an unconditional donation of £112,500 (2022: £nil) received from an estate during the year.

# SCHREIBER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

### 4 Investment income

	2023 £	2022 £
Rental income	227,273	250,460
Dividends receivable	30,063	9,334
Interest receivable	13,973	405
	<u>271,309</u>	<u>260,199</u>

### 5 Raising funds

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<u>Fundraising and publicity</u>				
Investment management fees	-	31,191	31,191	31,550
Other fundraising costs	76,688	-	76,688	75,214
	<u>76,688</u>	<u>31,191</u>	<u>107,879</u>	<u>106,764</u>
Fundraising and publicity	76,688	31,191	107,879	106,764
	<u>76,688</u>	<u>31,191</u>	<u>107,879</u>	<u>106,764</u>
<b>For the year ended 5 April 2022</b>				
Fundraising and publicity	106,764	-		106,764
	<u>106,764</u>	<u>-</u>		<u>106,764</u>

### 6 Grants payable

	Education £	Advance of religion £	Poor & needy £	Medical £	Total £	2022 £
Grants to institutions	160,900	8,710	30,490	92,139	292,239	222,475
	<u>160,900</u>	<u>8,710</u>	<u>30,490</u>	<u>92,139</u>	<u>292,239</u>	<u>222,475</u>

All grants payable were made to charitable institutions, including Torah Live UK, the Work Avenue Foundation and Aish Hatorah UK Ltd.

Full details of grants made by the charity can be obtained from the Trustees at 9 Fernleigh Court, Wembley, London, HA9 8PW.

# SCHREIBER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

### 7 Charitable activities

	Education £	Advance of religion £	Poor & needy £	Medical £	Total 2023 £	Total 2022 £
Grant funding of activities (see note 6)	160,900	8,710	30,490	92,139	292,239	222,475
Share of governance costs (see note 8)	24,795	1,342	4,699	14,199	45,035	42,244
	<u>185,695</u>	<u>10,052</u>	<u>35,189</u>	<u>106,338</u>	<u>337,274</u>	<u>264,719</u>

### 8 Governance costs

	2023 £	2022 £
Audit fees	5,000	-
Accountancy	2,800	1,698
Legal and professional	37,235	40,546
	<u>45,035</u>	<u>42,244</u>
Analysed between Charitable activities	<u>45,035</u>	<u>42,244</u>

The total governance cost attributable to the charitable activities are apportioned pro-rata to the cost of grants.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 10 Employees

There were no employees during the year.

# SCHREIBER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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

	2023 £	2022 £
Revaluation of investments	(123,799)	229,674
Gain on sale of investments	31,403	62,505
Revaluation of investment properties	(1,846)	-
	<u>(94,242)</u>	<u>292,179</u>

### 12 Fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 6 April 2022	3,815,056
Additions	3,956,026
Valuation changes	(123,799)
Disposals	<u>(3,919,263)</u>
At 5 April 2023	<u>3,728,020</u>
<b>Carrying amount</b>	
At 05 April 2023	<u>3,728,020</u>
At 05 April 2022	<u>3,815,056</u>

### 13 Investment properties

	2023 £
<b>Fair value</b>	
At 6 April 2022	2,462,755
Net loss through fair value adjustments	<u>(1,846)</u>
At 5 April 2023	<u>2,460,909</u>

The investment properties is stated in the accounts at the Trustees' estimate of the market value at the balance sheet date.



# SCHREIBER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

### 14 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other receivables	18,880	7,504
Prepayments and accrued income	2,042	2,042
	<u>20,922</u>	<u>9,546</u>

### 15 Current liabilities

	2023 £	2022 £
Other taxation and social security	1,844	2,716
Other payables	2,586	-
Accruals and deferred income	29,100	22,250
	<u>33,530</u>	<u>24,966</u>

### 16 Endowment funds

	Balance at 6 April 2022 £	Incoming resources £	Movement in funds			Balance at 5 April 2023 £
			Resources expended £	Transfers £	Revaluation losses £	
<b>Expendable endowments</b>						
Movement in endowment fund	6,896,047	-	(31,191)	-	(94,242)	6,770,614
	<u>6,896,047</u>	<u>-</u>	<u>(31,191)</u>	<u>-</u>	<u>(94,242)</u>	<u>6,770,614</u>

The expendable endowment fund is attributable to the original amount settled on the charity, subsequent settlements and accumulated capital gains and losses thereon. Under the terms of the Deed of Settlement, the endowment is expendable at the discretion of the Trustees on projects which meet the charitable objectives of the charity.

### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 5 April 2023 are represented by:				
Investment properties	-	2,460,909	2,460,909	2,462,755
Investments	-	3,728,020	3,728,020	3,815,056
Current assets/(liabilities)	(2,677)	581,685	579,008	645,711
	<u>(2,677)</u>	<u>6,770,614</u>	<u>6,767,937</u>	<u>6,923,522</u>

# **SCHREIBER CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 5 APRIL 2023***

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### **18 Related party transactions**

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

### **19 Subsequent events**

Subsequent to the year end the trustees resolved to transfer, by way of grant, one third of the Trust's expendable endowment fund to The Morris Charitable Trust.