

Charity registration number 264735

SCHREIBER CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

SCHREIBER CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G. Morris
S. Schreiber
D.A. Schreiber

Charity number

264735

Independent examiner

Mark Bailey FCA CTA
TC Group
5th Floor
3 Dorset Rise
London
EC4Y 8EN

Bankers

Barclays Bank Plc
Whetstone and Finchley
1250 High Road
Whetstone
London
N20 0PB

Investment advisors

Meridiem Investment Management Limited
Riverside House
2a Southwark Bridge Road
London
SE1 9HA

SCHREIBER CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 14

SCHREIBER CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

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 Trust did not receive any donations in the year (2024: £nil), but its investment income amounting to £260,161 increased by £24,510 when compared to 2024.

The Trust committed £721,680 (2024: £2,209,118) to 19 (2024: 31) separate charitable organisations during the year.

Details of all grants awarded in the year are disclosed in note 5 on page 10.

Financial review

The Statement of Financial Activities set out on page 5 shows the Trust's income and expenditure for the year.

Total income amounted to £160,161 (2024: £135,651).

Total expenditure amounted to £769,930 (2024: £2,309,986), with £754,040 (2024: £2,256,779) defrayed in making grants and meeting the Trust's governance costs and £15,890 (2024: £53,207) on investment management fees and other fund raising costs.

After allowing for the realised and unrealised losses on the Trust's investments for the year of £49,083 (2024: net gain of £346,310), the net movement in funds for the year resulted in an overall deficit of £658,852 (2024: £1,828,025).

The balance sheet set out on page 6 shows the financial position of the Trust at 5 April 2025.

Total assets less liabilities amounted to £4,281,060 (2024: £4,939,912) which is represented by the accumulated balances on the expendable endowment funds of £4,186,224 (2024: £4,899,912) and the unrestricted fund of £94,836 (2024: £40,000).

Reserves policy

In accordance with the Trust deed the endowment funds are expendable at the discretion of the Trustees, that is the capital can be expended when the Trustees so decide.

The net assets of the Trust's expendable endowment funds are held to generate sustainable income in order to support the Trust's activities. The net assets of the Trust's unrestricted income funds are held in order to meet the ongoing overheads and administrative expenses and are also applied towards the Trust's charitable objectives. The balance held as free reserves at the year end was £94,836 (2024: £40,000).

SCHREIBER CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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.

Plans for the future

The Trustees will look to make grants from year to year, that amount in aggregate to not less than the annual income generated from the Trust's Investment portfolio.

Apart from this the Trustees do not plan for any significant changes to the Trust's activities.

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.

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: 14 November 2025

SCHREIBER CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

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 EXAMINER'S REPORT

TO THE TRUSTEES OF SCHREIBER CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Schreiber Charitable Trust (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Use of my report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My independent examination work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my independent examination work, for this report, or for the opinions I have formed.

Mark Bailey FCA CTA

TC Group
5th Floor
3 Dorset Rise
London
EC4Y 8EN

Dated: 18 November 2025

SCHREIBER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Investments	3	160,161	-	160,161	135,651	-	135,651
Expenditure on:							
Raising funds	4	11,285	4,605	15,890	47,697	5,510	53,207
<u>Charitable activities</u>							
Education	6	322,590	-	322,590	418,336	-	418,336
Advance of religion	6	416	-	416	1,939	-	1,939
Poor & needy	6	422,411	-	422,411	230,816	-	230,816
Medical	6	8,623	-	8,623	16,046	-	16,046
Other	6	-	-	-	-	1,589,642	1,589,642
Total charitable expenditure		754,040	-	754,040	667,137	1,589,642	2,256,779
Total expenditure		765,325	4,605	769,930	714,834	1,595,152	2,309,986
Net (losses)/gains on investments	11	-	(49,083)	(49,083)	-	346,310	346,310
Net expenditure		(605,164)	(53,688)	(658,852)	(579,183)	(1,248,842)	(1,828,025)
Transfers between funds	18	660,000	(660,000)	-	621,860	(621,860)	-
Net movement in funds		54,836	(713,688)	(658,852)	42,677	(1,870,702)	(1,828,025)
Reconciliation of funds:							
Fund balances at 6 April 2024	19	40,000	4,899,912	4,939,912	(2,677)	6,770,614	6,767,937
Fund balances at 5 April 2025	19	94,836	4,186,224	4,281,060	40,000	4,899,912	4,939,912

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SCHREIBER CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investment properties	13		650,000		650,000
Investments	12		3,259,055		3,867,550
			<u>3,909,055</u>		<u>4,517,550</u>
Current assets					
Other receivables	14	16,432		26,223	
Cash at bank and in hand		368,184		416,152	
		<u>384,616</u>		<u>442,375</u>	
Current liabilities	15	12,611		20,013	
		<u>12,611</u>		<u>20,013</u>	
Net current assets			372,005		422,362
Total assets less current liabilities			<u>4,281,060</u>		<u>4,939,912</u>
The funds of the Trust					
Endowment funds	17		4,186,224		4,899,912
Unrestricted funds	16		94,836		40,000
			<u>4,281,060</u>		<u>4,939,912</u>

The financial statements were approved by the trustees on 14 November 2025

G. Morris
Trustee

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity 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.

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

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.

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.

Endowment funds represent those assets which are held permanently by the Trust. The funds are attributable to the original amount settled on the Trust, subsequent settlements and accumulated recognised gains and losses. Income arising on the Endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Investment management charges relating to the funds are charged against the funds. The Endowment funds are expendable at the discretion of the Trustees.

1.4 Income recognition

All income is included in the Statement of Financial Activities when the Trust is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy.

Donations are included in the year in which they are receivable, which is when the Trust becomes unconditionally entitled to the resource and the Trust has been notified in writing of both the amount and settlement date. No amounts are included in the accounts for services donated by volunteers. Tax relief is claimed on donations whenever possible.

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Investment income is earned through holding of assets for investment purposes such as shares and gilts and is recognised when the Trust's right to receive payment is established and when the amount can be measured reliably. Where it is not practical to identify investment management costs incurred within an investment fund with reasonable accuracy the investment income from that fund is reported net of those costs.

1.5 Expenditure

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.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

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

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 Listed investments

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at 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 options, derivatives or other complex financial instruments.

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.

1.9 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 they were 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.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.10 Debtors and creditors

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

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 Investment income

	2025 £	2024 £
Rental income	45,123	66,938
Dividends receivable	85,510	52,303
Interest receivable	29,528	16,410
	<u>160,161</u>	<u>135,651</u>

4 Raising funds

	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<u>Fundraising and publicity</u>				
Investment management fees	-	4,605	4,605	5,510
Property maintenance and other costs	11,285	-	11,285	47,697
	<u>11,285</u>	<u>4,605</u>	<u>15,890</u>	<u>53,207</u>
Fundraising and publicity	11,285	4,605	15,890	53,207
	<u>11,285</u>	<u>4,605</u>	<u>15,890</u>	<u>53,207</u>
For the year ended 5 April 2024				
Fundraising and publicity	<u>47,697</u>	<u>5,510</u>		<u>53,207</u>

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5 Grants payable

	Education	Advance of religion	Poor & needy	Medical	Total	Total
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Grants to institutions in the year:						
Aish Hatorah UK Ltd	9,000	-	-	-	9,000	9,000
Borehamwood Torah Centre	10,000	-	-	-	10,000	200,000
British Friends of Eretz Hemdah	15,000	-	-	-	15,000	20,000
British Friends of JCT	200,000	-	-	-	200,000	50,000
British Friends of Tzohar	20,000	-	-	-	20,000	45,000
Gateshead Talmudical College	20,000	-	-	-	20,000	18,000
Hasmonean High School	5,000	-	-	-	5,000	3,000
Torah Live UK	30,000	-	-	-	30,000	5,000
British Friends of Gesher ESTE Kalms Charitable Trust	-	-	5,000	-	5,000	5,000
KKL	-	-	39,300	-	39,300	30,000
The Work Avenue Foundation	-	-	357,080	-	357,080	12,476
Hatzola North West Trust	-	-	5,000	-	5,000	210,000
Other grants of £3,000 or less	-	-	-	4,100	4,100	12,000
Other	1,500	400	200	100	2,200	-
	-	-	-	-	-	1,589,642
	<u>310,500</u>	<u>400</u>	<u>406,580</u>	<u>4,200</u>	<u>721,680</u>	<u>2,209,118</u>

The other grant in 2024 related to the transfer of an investment portfolio of £1,529,642 and a £60,000 cash payment to The Morris Charitable Trust, which has similar charitable objectives to the Trust.

6 Expenditure on charitable activities

	Education	Advance of religion	Poor & needy	Medical	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
Grant funding of activities (see note 5)	310,500	400	406,580	8,300	725,780
Share of governance costs (see note 8)	12,090	16	15,831	323	28,260
	<u>322,590</u>	<u>416</u>	<u>422,411</u>	<u>8,623</u>	<u>754,040</u>

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Expenditure on charitable activities (Continued)

Previous year:	Education	Advance of religion	Poor & needy	Medical	Other	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
Grant funding of activities (see note 5)	388,450	1,800	214,326	14,900	1,589,642	2,209,118
Share of governance costs (see note 8)	29,886	139	16,490	1,146	-	47,661
	<u>418,336</u>	<u>1,939</u>	<u>230,816</u>	<u>16,046</u>	<u>1,589,642</u>	<u>2,256,779</u>

7 Trustees

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

8 Governance costs

	2025	2024
	£	£
Accountancy fees	2,950	5,400
Legal and professional fees	25,310	42,261
	<u>28,260</u>	<u>47,661</u>

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

9 Employees

There were no employees during the year and in the prior year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

11 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
(Losses)/gains arising on:		
Revaluation of listed investments	(41,924)	285,844
Sale of listed investments	(7,159)	50,604
Sale of investment properties	-	9,862
	<u>(49,083)</u>	<u>346,310</u>

12 Fixed asset investments

	Investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2024	3,821,975	45,575	3,867,550
Additions	-	588	588
Valuation changes	(41,924)	-	(41,924)
Disposals	(567,159)	-	(567,159)
	<u>3,212,892</u>	<u>46,163</u>	<u>3,259,055</u>
At 5 April 2025			
	<u>3,212,892</u>	<u>46,163</u>	<u>3,259,055</u>
Carrying amount			
At 05 April 2025	<u>3,212,892</u>	<u>46,163</u>	<u>3,259,055</u>
At 05 April 2024	<u>3,821,975</u>	<u>45,575</u>	<u>3,867,550</u>

13 Investment properties

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	<u>650,000</u>

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

14 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Other receivables	16,432	24,181
Prepayments and accrued income	-	2,042
	<u>16,432</u>	<u>26,223</u>

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

15 Current liabilities

	2025 £	2024 £
Other payables	11	6,113
Accruals and deferred income	12,600	13,900
	<u>12,611</u>	<u>20,013</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
General funds	40,000	160,161	(765,325)	660,000	94,836

Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	(2,677)	135,651	(714,834)	621,860	40,000

17 Endowment funds

	At 6 April 2024 £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2025 £
Expendable endowments					
Movement in endowment fund	4,899,912	(4,605)	(660,000)	(49,083)	4,186,224

Previous year:	At 6 April 2023 £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2024 £
Expendable endowments					
Movement in endowment fund	6,770,614	(1,595,152)	(621,860)	346,310	4,899,912

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.

SCHREIBER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

18 Transfers between funds

In accordance with the Trust deed, the endowment funds are expendable at the discretion of the Trustees. During the year, the Trustees decided to transfer £660,000 (2024: 621,860) from the endowment funds to the unrestricted funds to augment the cash available for grants.

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Fund balances at 5 April 2025 are represented by:			
Investment properties	-	650,000	650,000
Investments	-	3,259,055	3,259,055
Current assets/(liabilities)	94,836	277,169	372,005
	<u>94,836</u>	<u>4,186,224</u>	<u>4,281,060</u>

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 5 April 2024 are represented by:			
Investment properties	-	650,000	650,000
Investments	-	3,867,550	3,867,550
Current assets/(liabilities)	40,000	382,362	422,362
	<u>40,000</u>	<u>4,899,912</u>	<u>4,939,912</u>

20 Related party transactions

The Trust, by way of common trustees is related to The Morris Charitable Trust.

There have been no disclosable related party transactions during the year. However, in the previous year the Trust gave a gift of part of its endowment fund in the form of an investment portfolio of £1,529,642 and a cash donation of £60,000 to The Morris Charitable Trust, a trust in which G. Morris is also a trustee.