

The Spurrell Charitable Trust
(Charity Registration Number: 267287)

Accounts for the year ended 5th April 2024

Office Copy

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

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The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Trustees' Annual Report

The Trustees of the Spurrell Charitable Trust have pleasure in submitting their Annual Report and Financial Statements in respect of the year ended 5th April 2024.

Objectives and Activities of the Charity

In accordance with the Charity's governing document, the Trustees have complete discretion over the application of the capital and income funds of the Trust towards wholly charitable purposes or institutions, including the founding thereof.

To further the Charity's purposes for the public benefit, the Trustees make grants and aim to distribute net annual income arising. The Trustees meet annually to consider and agree donations to be made.

The Trustees hold Unrestricted Funds and so all funds are available to meet the charity's objectives. The Charity's incoming resources are mainly generated by its investment assets and fund raising activities are not normally carried out.

The Trustees confirm that there have been no changes to the charity's objectives during the year.

Grant making policy

The charity supports registered UK charities only. The trustees will not consider applications from Community Interest Companies, not-for-profit organisations or from individuals seeking sponsorship for educational and research travel or fund raising.

The Trustees consider applications from national charities, including Scotland if they operate across the UK. The Trustees have resolved to give preference to purposes and organisations in the County of Norfolk.

The Trust supports a wide range of charities but aims to address the root cause of problems, rather than provide funding towards projects focussing on after care services such as counselling

All applications which meet the criteria listed will be considered at the annual trustee meeting in September. Successful applicants are paid by bank transfer shortly thereafter. No correspondence will be entered into unsuccessful applicants should not re-apply for a minimum of 2 years.

Grants awarded are usually in the sum of £1,000. Larger grants are only made for charities in the following circumstances:

- Those which a current trustee has identified and all trustees are in agreement with.
- Those which align with the original wishes of our benefactor .

The Spurrell Charitable Trust

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Trustees' Annual Report

Achievements and Performance

Grants

During the year grants were made to 39 organisations (40 in 2023) totalling £91,000 (£98,500 in 2023). A list of the donations made is shown within the notes to these accounts.

The Trustees are pleased to have met with their objective to donate the majority of net income received during the year. The Trustees also donated unrestricted capital funds.

The Trustees confirm they complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties, including reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Investments:

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the Trustees, who review the performance of the The Trustees have established a Policy Statement, which is referenced when reviews are carried out.

Financial Review

Income from investments totalled £82,228 (£89,363 in 2023) with £12,882 (£12,762 in 2023) being used to generate such funds. Expenditure on charitable activities totalled £96,999 (£99,774 in 2023). Net investment gains totalled £127,359 (£117,082 losses in 2023) resulting in a net increase in funds for the year of £99,706 (£140,255 decrease in 2023).

As at the financial year-end the Trustees held £3,183,840 of funds, compared with £3,084,134 as at 5th April 2023. All funds remained available for use at the Trustees' discretion.

Investments and Investment Policies:

The value of the Trust's investment portfolio as at the financial year-end totalled £3,130,099 an increase from £2,981,524 as at 5th April 2023.

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the governing deed. Their objectives are to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. The objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Spurrell Charitable Trust

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Trustees' Annual Report

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

The Trustees operate within the constraints applying to trusts governed by the Trustee Act 2000.

The Trustees have reviewed the performance of the investments during the year and consider it to be satisfactory.

Reserves

The investments provide a relatively secure and predictable stream of income from which grants are made. The Trustees aim to distribute a large percentage of income, net of expenses, in each financial year and therefore do not maintain a specific level of income reserves. The level of Unrestricted Funds held as free reserves is reviewed by the Trustees at their meetings to ensure they are able to meet with their current objectives. The charity had no long-term commitments as at the Balance Sheet date.

Structure, governance and management

The Spurrell Charitable Trust (registration no: 267287) is an unincorporated trust created by Mrs G. V. K. Spurrell. Its governing body are the Trustees of a Deed dated 6th April 1960.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet at least annually to review investment performance, income levels, applications for funding and the financial statements.

No fund raising is undertaken to support the work of the charity but it has the right to accept donations.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbones Trust Company Ltd.

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have agreed investment policies to be adhered to by the Investment Manager. A Policy Statement is in place and is reviewed at least once a year in line with investment performance.

The Spurrell Charitable Trust

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Trustees' Annual Report

Reference and administrative details of the Charity, its Trustees and Advisors

Registered Number: 267287

Principal Address: Harefields, Winslow Road, Little Horwood, Milton Keynes, MK17 0PD

Trustees who served during the year: Mrs. Inge H. Spurrell
Mr. Martyn R. Spurrell **Secretary**
Mr. Christopher J Spurrell

Administrator: Mrs Shirley Spurrell

Accountancy: Rathbones Trust Company Ltd

Independent Examiner: Kerry Roberts TEP FMAAT MCSI

Bankers and Investment Managers: Rathbones Investment Management
CAF

Plans for the future

The Trustees continue to monitor investment movements and income levels and are satisfied at the time of signing the report that they hold sufficient funds to meet with their future objectives, which are to continue considering applications for funding received each year and making distributions of income or capital at their discretion.

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing a 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 charity and of the incoming resources and application of resources of the charity 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) 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 Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Trustees' Annual Report

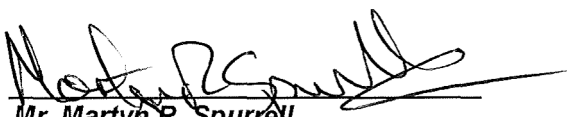
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees are satisfied with the financial position of the Charity and confirm they have adequate assets available to fulfil their obligations and the accounts comply with the current statutory requirements.

The Trustees declare that they have approved the Trustees' report above:

Signed on behalf of the Board of Trustees


Mr. Martyn R. Spurrell
As Trustee

16.12.2024
Date

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Independent Examiner's Report

Independent examiner's report to the Trustees of the Spurrell Charitable Trust (267287)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2024, which are set out on pages 7 to 15.

Responsibilities of the Trustees and Independent Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view. The report is limited to those matters set out in the statement below.

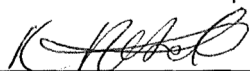
Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

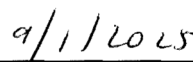
I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with 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 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 for a proper understanding of the accounts to be reached.



Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool



Date

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Statement Of Financial Activities

		Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<i>Notes</i>			
Income and Endowments from:				
Investments	3	81,432	81,432	88,531
Other income	4	796	796	832
Total Income and Endowments		82,228	82,228	89,363
Expenditure on:				
Raising funds	5	12,882	12,882	12,762
Charitable activities	6	96,999	96,999	99,774
Total Expenditure		109,881	109,881	112,536
Net gains/(losses) on investments	9	127,359	127,359	(117,082)
Net movement in Funds		99,706	99,706	(140,255)
Reconciliation of funds				
Unrestricted Funds as at 6th April 2023		3,084,134	3,084,134	3,224,389
Unrestricted Fund as at 5th April 2024		3,183,840	3,183,840	3,084,134

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Balance Sheet

		Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<i>Notes</i>			
Fixed Assets				
Investments at market value	9	3,130,099	3,130,099	2,981,524
Total Fixed Assets		<u>3,130,099</u>	<u>3,130,099</u>	<u>2,981,524</u>
Current Assets				
Debtors	10	8,441	8,441	8,849
Cash at bank		55,204	55,204	97,813
Total Current Assets		<u>63,645</u>	<u>63,645</u>	<u>106,662</u>
Less: Liabilities				
Creditors: amounts falling due within one year	11	9,904	9,904	4,052
Net Current Assets/(Liabilities)		<u>53,741</u>	<u>53,741</u>	<u>102,610</u>
Total Net Assets at 5th April 2024		<u><u>3,183,840</u></u>	<u><u>3,183,840</u></u>	<u><u>3,084,134</u></u>

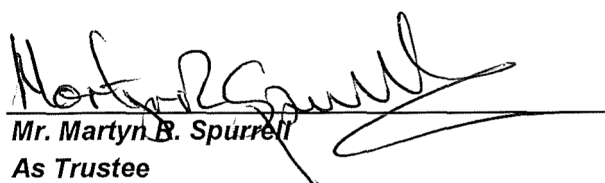
Represented by:

The Funds of the Charity

Unrestricted Funds	3,183,840	3,183,840	3,084,134
Total Charity Funds as at 5th April 2024	<u><u>3,183,840</u></u>	<u><u>3,183,840</u></u>	<u><u>3,084,134</u></u>

The notes on pages 9 to 16 form part of these accounts.

Approved by the Board of Trustees on _____ and signed on its behalf by:


 Mr. Martyn B. Spurrell
 As Trustee

16.12.2024
 Date

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Notes to the Accounts

1 Accounting Policies

Charity Information

The Spurrell Charitable Trust is an unincorporated trust governed by a deed dated 6th April 1960 and registered in England and Wales (charity number: 267287). The principal address is Harefields, Winslow Road, Little Horwood, Milton Keynes, MK17 0PD.

Accounting Convention

These accounts have been prepared on an accruals basis and going concern basis, and in accordance with the accounting policies set out in this note. The accounts comply with the charity's governing document, 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)" (second edition October 2019) (the Charities SORP) and UK Generally Accepted Accounting Practice.

The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value, unless otherwise stated in the relevant policy note. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts, the Trustees have assessed whether there are any material uncertainties casting doubt as to whether the charity will continue as a going concern. The Trustees have concluded they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

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

Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The Spurrell Charitable Trust

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Notes to the Accounts

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs consist of those costs associated with the overall running of the charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. Value of committed grants unpaid at the year end is accrued. Grants offered that are subject to have not been met at the year end are noted as a commitment but not accrued as expenditure.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

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 year 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 resulting from revaluing investments to market value at the Balance Sheet date.

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Notes to the Accounts

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. 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.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the is measured at present value of the future receipts discounted at a market rate of interest. Financial classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Prepayments

Prepayments are recognised at their expected settlement amount.

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Notes to the Accounts

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investment income	2024	2023
<i>Net of non reclaimable tax deducted at source:</i>	£	£
Overseas Income	13,055	21,944
Overseas Interest	5,841	4,102
Gilt Interest	16,321	2,858
Unit Trust Interest	4,871	4,105
Unit Trust Income	11,968	19,704
UK Equities	32,712	38,190
Overseas Tax deducted at source	(797)	(1,124)
Accrued Income	(2,538)	(1,249)
	81,432	88,531

4 Other Income	2024	2023
	£	£
Interest	796	832
	796	832

5 Raising Funds	2024	2023
	£	£
Investment management costs	12,882	12,762
	12,882	12,762

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Notes to the Accounts

6 Charitable activities	2024	2023
Grant Making:	£	£
General purposes - Institutions:		
Break	2,000	2,000
Brooke Hospital for Animals	1,000	1,000
Chiltern MS Centre	2,000	2,000
Cure Parkinson's	5,000	5,000
Disabled Sailors Association	1,000	1,000
Dog Aid	1,000	2,000
Douglas Bader Foundation	0	1,000
Great Horwood Scouts	1,000	0
Macular Society	1,000	1,000
Orthopaedic Centre	0	2,000
Pathways through Dementia	1,000	1,000
Pavers Foundation	10,000	10,000
Royal Agricultural Benevolent Institution (RABI)	2,000	2,000
Lindengate Mental Health Charity	2,000	2,000
Raw Workshop	1,000	1,000
The Connection at St. Martin-in-the-Field	1,000	1,000
Total General	31,000	34,000
Norfolk Area - Institutions		
Aylsham PCC	5,000	5,000
BEFA	5,000	5,000
Bessingham PCC	1,000	0
Big C Appeal	2,000	2,000
Caister Volunteer Lifeboat Service	1,000	1,000
Camphill Village Trust	2,000	2,000
East Anglia Children's Hospital	5,000	5,000
East Anglian Air Ambulance	10,000	10,000
Fare Share East Anglia	5,000	5,000
Friends of Norwich Cathedral	0	500
Glaven District Caring Committee	2,000	2,000
Hope for Tomorrow	3,000	3,000
Livability - John Groom Court	2,000	2,000
Mind - Norfolk and Waveney	2,000	1,000
Multiple Sclerosis Society - North Norfolk Branch	1,000	1,000
NARS	2,000	2,000
Balance carried forward	48,000	46,500

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Notes to the Accounts

6 Charitable activities	2024	2023
	£	£
Grant Making:		
Norfolk (continued):	48,000	46,500
Norfolk Wildlife Trust	1,500	5,000
Priscilla Bacon Hospice Appeal	1,000	1,000
Riding for the Disabled Worstead	1,500	1,500
Roughton PCC	1,000	1,000
Royal British Legion: Cromer	0	500
Samaritans - Norwich	1,000	5,000
Sustead Village Hall	2,000	0
St. John the Baptist, Aylmerton	1,000	1,000
Vision Norfolk	1,000	1,000
Waveney Stardust	1,000	1,000
Woodland Trust	1,000	1,000
Total Norfolk	60,000	64,500
Total donations made	91,000	98,500
Donations returned	0	(500)
Governance costs (note 7)	5,939	1,554
Bank Charges	60	96
Office expenses	0	124
	<u>96,999</u>	<u>99,774</u>
7 Governance costs	2024	2023
	£	£
Trustee expenses (note 8)	179	192
Miscellaneous expenses	0	222
Accountancy and Advisory fee	2,460	0
Accountancy and Advisory fee - underprovision prior year	2,400	300
Independent Examination fee	900	840
	<u>5,939</u>	<u>1,554</u>

8 Trustee Expenses and other information

Out of pocket expenses were paid to 3 Trustees during the year in respect of travel costs incurred, totalling £179 (£192 in 2023).

The Trustees received no remuneration apart from repayment of out-of-pocket expenses during the year (nil in 2023).

The charity had no employees during the year (none in 2023).

The Spurrell Charitable Trust

Accounts for the year ended 5th April 2024

Notes to the Accounts

9 Investments	<i>Value at 05/04/23 £</i>	<i>Purchases at cost £</i>	<i>Sales proceeds £</i>	<i>Realised Gains/(Losses) £</i>	<i>Unrealised Gains/(Losses) £</i>	<i>Value at 05/04/24 £</i>
<i>Listed securities:</i>						
Total Fixed Interest	338,488	343,832	45,601	2,676	9,713	649,108
Total Commodities	102,480	0	36,644	(2,854)	8,607	71,589
Total Overseas	1,152,842	152,345	396,046	(8,553)	151,844	1,052,432
Total Equities	1,387,714	201,368	198,038	(20,714)	(13,360)	1,356,970
	<u>2,981,524</u>	<u>697,545</u>	<u>676,329</u>	<u>(29,444)</u>	<u>156,803</u>	<u>3,130,099</u>

10 Debtor	2024	2023
Investment Income receivable	8,441	8,849
	<u>8,441</u>	<u>8,849</u>

11 Current liabilities	2024	2023
<i>Creditors: Amounts due within one year</i>	£	£
Stockbroker Fees	3,304	3,212
Rathbones Trust Company Ltd fees	2,460	0
Rathbones Trust Company Ltd fees - prior year	2,400	0
Independent Examiner's Fee	900	840
Independent Examiner's Fee - prior year	840	0
	<u>9,904</u>	<u>4,052</u>

12 Transactions with related parties

Amounts paid from the Charity to any related charitable organisation will be disclosed in note 6. Interests are always properly declared and acknowledged during determination of applications and in these situations the person with the related party interest does not participate in the decision other than to clarify facts.

There were no related party transactions during this or the previous financial year that require disclosure.