

**Report of the Trustees and
Financial Statements for the Year Ended 5 April 2023
for
The William Allen Young Charitable Trust**

The William Allen Young Charitable Trust

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

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20

The William Allen Young Charitable Trust

Report of the Trustees for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The objectives of the charity, and the main activities undertaken to further the charity's purposes for the public benefit, are to make grants for such charitable purposes and to such charitable bodies, associations or institutions, as the trustees shall from time to time, in their absolute discretion, determine.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Achievement and performance

Charitable activities

The charity made donations amounting to £383,450 during the year, compared to £148,393 for the year ended 5 April 2022. The trustees consider that the charity has met its objectives in the year.

Fundraising activities

The charity does not carry out any fundraising activities.

Investment performance

Capital decline of investments over the period was 24%. The same investments paid dividends equating to 1.88% (as measured at 5 April 2023).

Financial review

Financial position

It is the view of the trustees that the charity is in a sound financial position.

Investment policy and objectives

The trustees aim for long term growth, using the income received for charitable donations.

Reserves policy

The charity had £36,047,915 in unrestricted reserves at 5 April 2023. The trustees only use the dividend and interest income received for charitable donations.

Future plans

The Trustees continue their policy of attempting to spread donations as widely as possible and to maximise their donations to humanitarian causes.

The trustees aim to support those organisations they have supported in the past on an ongoing basis although one-off donations are also considered.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The William Allen Young Charitable Trust

Report of the Trustees for the Year Ended 5 April 2023

Structure, governance and management

Recruitment and appointment of new trustees

Trustees are elected to the post by the other trustees having been selected from suitable candidates to ensure that the board of trustees contains an appropriate balance of expertise.

Organisational structure

The charity is controlled by three trustees. Administration is provided by external resource and is not currently charged for.

Decision making

The trustees met on various occasions during the year to consider applications for donations and approved those on Note 4 of the Notes to the Financial Statements.

Induction and training of new trustees

Where appropriate, trustees undergo an initial induction and thereafter attend training courses as appropriate to enable them to continue to carry out their duties effectively.

Risk management

Major risks have been reviewed and procedures have been established to manage those risks.

Reference and administrative details

Registered Charity number

283102

Principal address

Young & Co's Brewery plc
Copper House
5 Garratt Lane
Wandsworth
London
SW18 4AQ

Trustees

T C Sligo-Young
J G A Young
C A Chelton

Auditors

David Macdonald B.A. F.C.A (Senior Statutory Audit
or) For and on behalf of Martlet Audit Limited
Martlet House, E1, Yeoman Gate, Yeoman
Way
Worthing
West Sussex
BN13 3QZ

The William Allen Young Charitable Trust

**Report of the Trustees
for the Year Ended 5 April 2023**

Reference and administrative details

Solicitors

Hunters Solicitors
9 New Square
Lincoln's Inn
London
WC2A 3QN

Bankers

National Westminster Bank plc
250 Wimbledon Park Road
London
SW19 6NL

Accountants

Wilson Sandford Limited
Chartered Accountants
85 Church Road
Hove
East Sussex
BN3 2BB

Auditors

The Martlet Partnership LLP
Martlet House
E1 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

The William Allen Young Charitable Trust

Report of the Trustees for the Year Ended 5 April 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 5 February 2024 and signed on its behalf by:

T C Sligo-Young - Trustee

Report of the Independent Auditors to the Trustees of The William Allen Young Charitable Trust

Opinion

We have audited the financial statements of The William Allen Young Charitable Trust (the 'charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (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 Auditors' 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 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 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 Report of the Independent Auditors 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 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.

**Report of the Independent Auditors to the Trustees of
The William Allen Young Charitable Trust**

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 which 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.

Report of the Independent Auditors to the Trustees of The William Allen Young Charitable Trust

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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.

**Report of the Independent Auditors to the Trustees of
The William Allen Young Charitable Trust**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our 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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

David Macdonald B.A. F.C.A (Senior Statutory Audit
or) For and on behalf of Martlet Audit Limited
Martlet House, E1, Yeoman Gate, Yeoman
Way
Worthing
West Sussex
BN13 3QZ

25 January 2024

Martlet Audit Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The William Allen Young Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2023

		2023 Unrestricted fund £	2022 Total funds £
Income and endowments from	Notes		
Investment income	3	<u>672,440</u>	<u>278,986</u>
Expenditure on			
Charitable activities	4		
Charitable donations		383,450	148,393
Other		<u>6,619</u>	<u>6,424</u>
Total		<u>390,069</u>	<u>154,817</u>
Net gains/(losses) on investments		<u>(11,483,733)</u>	<u>929,891</u>
NET INCOME/(EXPENDITURE)		(11,201,362)	1,054,060
Reconciliation of funds			
Total funds brought forward		<u>47,249,277</u>	<u>46,195,217</u>
Total funds carried forward		<u>36,047,915</u>	<u>47,249,277</u>

The notes form part of these financial statements

The William Allen Young Charitable Trust

Balance Sheet 5 April 2023

		2023 Unrestricted fund £	2022 Total funds £
Fixed assets			
Investments	10	35,538,184	47,021,917
Current assets			
Cash at bank		516,375	233,674
Creditors			
Amounts falling due within one year	11	(6,644)	(6,314)
Net current assets		509,731	227,360
Total assets less current liabilities		36,047,915	47,249,277
NET ASSETS		36,047,915	47,249,277
Funds			
Unrestricted funds		36,047,915	47,249,277
Total funds		36,047,915	47,249,277

The financial statements were approved by the Board of Trustees and authorised for issue on 5 February 2024 and were signed on its behalf by:

T C Sligo-Young - Trustee

The notes form part of these financial statements

The William Allen Young Charitable Trust

**Cash Flow Statement
for the Year Ended 5 April 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	13	(389,739)	(151,463)
Tax paid		-	165
		<hr/>	<hr/>
Net cash used in operating activities		(389,739)	(151,298)
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		2,917	18
Dividends received		669,523	278,968
		<hr/>	<hr/>
Net cash provided by investing activities		672,440	278,986
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		282,701	127,688
Cash and cash equivalents at the beginning of the reporting period		233,674	105,986
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		516,375	233,674
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

The William Allen Young Charitable Trust

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

1. Statutory information

The William Allen Young Charitable Trust is an unincorporated charitable trust. It is governed by a deed of trust and registered in England and Wales. The charity's registered number, principal address and the nature of its activities can be found in the Report of the Trustees.

The presentation currency of the financial statements is in Pound Sterling (£) and rounding is to the nearest (£).

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 issued in October 2019, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The trustees expect there to be sufficient funds to meet all committed costs, despite any reduction in income as a result of the coronavirus pandemic.

Critical accounting judgements and key sources of estimation uncertainty

There are no critical accounting judgements and key sources of estimation uncertainty.

Income

Dividend income is recognised in the Statement of Financial Activities on declaration of the dividend. Interest income is recognised in the period to which it relates.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure, including support costs, is accounted for on an accruals basis and is classified under charitable donations.

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

The William Allen Young Charitable Trust

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

2. Accounting policies - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

3. Investment income

	2023	2022
	£	£
Dividend income	669,523	278,968
Deposit account interest	2,917	18
	<hr/>	<hr/>
	672,440	278,986
	<hr/>	<hr/>

The William Allen Young Charitable Trust

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

4. Charitable activities costs

	2023 totals	2022 totals
2Boats Events	40,000	-
Action Medical Research	2,000	2,000
AFC Wimbledon Foundation	1,500	-
Alternatives to Violence Project	2,000	-
Alzheimers Research UK	2,000	-
Alzheimer's Society	2,500	-
Ambitious about Autism	1,500	-
Anti-Slavery International	20,000	-
Armonico Consort	1,500	-
Arundel Castle Cricket Foundation	1,000	-
Back Up Trust	5,000	-
Battersea Arts Centre	1,000	-
Battersea Crime Prevention Panel	500	-
Battersea Dogs & Cats Home	1,500	500
Battersea Summer Scheme	250	-
Blind Veterans UK	2,000	-
Bookham Community Association	1,000	-
BRACE	2,000	-
Brewers' Company General Charitable Trust	1,000	-
Brain Research UK	-	10,000
British Benevolent Fund	20,000	-
British Forces Foundation	5,000	-
British Heart Foundation	2,000	-
Buttle UK	-	2,000
Campaign Against Living Miserably (CALM)	1,500	-
Cardiac Risk in the Young	3,000	-
Care for Veterans	6,000	-
Carers First	3,000	-
Cherry Trees	1,212	-
Childhood Trust	1,500	-
City Escape	1,000	-
COSMIC	1,500	-
Crisis UK	-	10,000
Crohn's & Colitis UK	2,000	-
Dame Vera Lynn Children's Charity	2,000	-
Dash Charity	1,000	-
DEC Earthquake Appeal (Syria and Turkey)	30,000	-
DEC Ukraine Appeal	-	50,000
Dementia Carers Count (DCC)	3,000	-
Deptford Action Group for the Elderly (DAGE)	1,000	-
Designability	1,000	-
Disabled Sailors Association	1,000	-
Doctors of the World UK	1,500	-
Douglas Bader Foundation	2,000	-

The William Allen Young Charitable Trust

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

4. Charitable activities costs - continued

Earlsfield Primary School PTA	1,000	
Everyone Can	1,500	
Farm Street Church	-	5,000
Felix Project	5,000	
Fight for Sight	-	5,000
Fletching Parochial Church Council	5,000	
Friends of Holy Cross Hospital	795	
Friends of the Elderly	3,000	
Friends of Ronald Ross Primay School	-	250
Friends of West Wimbledon Primary School	500	
Garwood Foundation	-	1,000
Glass Door	1,000	
GLL	-	(1,181)
Grove Adventure Playground	2,000	
Guts UK	2,000	
Hands on London	220	
Hospice UK	5,000	
Inspirations	1,500	
Key 4 Life	5,000	
Livingstone Tanzania Trust	-	5,000
London Harness Horse Parade Society	5,000	
London Hearts	1,500	2,000
Mary Hare Foundation	1,600	
MIND	2,000	500
Missing People	-	2,000
Moorfields Eye Charity	6,000	
Motor Neurone Disease Association	2,000	
Muscular Dystrophy UK	5,000	
Noah's Ark Children's Hospice	1,500	
Only Connect	2,000	
Osteopathic Centre for Children	1,000	
Parkinson's UK	5,000	
Paul's Cancer Support Centre	2,000	2,000
Pawsome Pensions	1,500	
Pelvic Radiation Disease Association	2,000	
Place2Be	1,000	
Plumstead Common Bowls Club	250	
Prisoners Abroad	2,500	
Prisoners' Advice Service	2,000	
Prostate Cancer UK	6,000	
Providence Row	2,000	
Queen Elizabeth's Foundation for Disabled People	1,000	
Queen Elizabeth's foundation for disabled people (QEF)	1,000	
RCAS Sacred Heart Wimbledon Organ ConcertFund	1,000	
Royal Hospital for Neuro-disability	5,000	

The William Allen Young Charitable Trust

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

4. Charitable activities costs - continued

Royal Marines Charity	1,500	
Royal Marsden Cancer Charity	5,000	
Royal Marsden NHS Foundation Trust	1,500	
Royal National Lifeboat Institution (RNLI)	1,500	
Royal National Orthopaedic Hospital NHS Trust	2,000	
Royal Star & Garter Homes	4,000	
Royal Trinity Hospice	5,000	
Scrubditch Care Farm	233	
Sebastian's Action Trust	2,000	
Second Chance	2,000	2,000
Shelter	-	20,000
Sick Children's Trust	1,000	
Side by Side	5,000	
Smallwood Primary School PTA	250	
Something to look forward to	3,000	
SSAFA	2,000	
St Anne's C.E. School	500	
St George's Hospital Charity	2,000	
St John's Hospice	4,000	
St Joseph's Hospice	2,000	
St Michael's Fellowship	2,000	
St Peter Ad Vincula	2,000	
St Wilfrid's Hospice	-	2,000
Starlight Children's Foundation	5,000	5,000
Stroke Association	5,000	
Students and Refugees Together (START)	2,000	
Suzy Lamplugh Trust	1,000	
Sydenham Garden	1,000	
Tall Ships Youth Trust	-	3,000
Target Ovarian Cancer	5,000	
Team Margot Foundation	1,500	
The Mulberry Centre	2,000	
The Portsmouth Grammar School	18,140	17,323
Together for Short Lives	1,000	
Tony Hudgell Foundation	-	1,000
Walking with the Wounded	8,000	
Wandsworth Borough Football Club	500	
Wandsworth Community Transport	1,000	
West Sussex Minibus (Wisborough Green Division)	2,000	2,000
World Heart Beat Music Academy	2,000	
YMCA East Surrey	3,000	
Young Lives vs Cancer	2,000	
Young Women's Trust	3,000	
	383,450	148,393

The William Allen Young Charitable Trust

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

5. Grants payable

	2023	2022
	£	£
Charitable donations	383,450	148,393

The only activity of the charity was to make donations. All of the donations made during the year were to institutions. The analysis of total donations paid by nature is as follows:

	2023	2022
	£	£
Medical	132,507	27,000
Community	184,953	64,750
Educational	24,490	22,323
Cultural	2,500	1,820
Human rights	20,000	-
Animal Welfare	6,500	500
Alleviating poverty	12,500	-
	383,450	148,393

6. Support costs

	Finance	Governance	Totals
	£	costs	£
Other resources expended	25	6,594	6,619
2022			
	Finance	Governance	Totals
	£	costs	£
Other resources expended	25	6,399	6,424

The William Allen Young Charitable Trust

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

7. Auditors' remuneration

	2023	2022
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,900	2,750
Auditors' remuneration for non audit work	0	0

8. Trustees' remuneration and benefits

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

Trustees' expenses

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

9. Employees

There were no staff in the current and previous year.

10. Fixed asset investments

	Listed investments £
Market value	
At 6 April 2022	47,021,917
Revaluations	(11,483,733)
	<hr/>
At 5 April 2023	35,538,184
	<hr/>
Net book value	
At 5 April 2023	35,538,184
	<hr/>
At 5 April 2022	47,021,917
	<hr/>

There were no investment assets outside of the UK.

Cost or valuation at 5 April 2023 is represented by:

	Listed investments £
Valuation in 2023	35,538,184
	<hr/>

The William Allen Young Charitable Trust

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

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>6,644</u>	<u>6,314</u>

12. Related party disclosures

During the year, The William Allen Young Charitable Trust had no related party transactions that require disclosure (2022 £nil).

13. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2023	2022
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(11,201,362)	1,054,060
Adjustments for:		
Losses/(gain) on investments	11,483,733	(929,891)
Interest received	(2,917)	(18)
Dividends received	(669,523)	(278,968)
Increase in creditors	<u>330</u>	<u>3,354</u>
Net cash used in operations	<u>(389,739)</u>	<u>(151,463)</u>

14. Analysis of changes in net funds

	At 6/4/22	Cash flow	At 5/4/23
	£	£	£
Net cash			
Cash at bank	<u>233,674</u>	<u>282,701</u>	<u>516,375</u>
	<u>233,674</u>	<u>282,701</u>	<u>516,375</u>
Total	<u>233,674</u>	<u>282,701</u>	<u>516,375</u>

The William Allen Young Charitable Trust

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

	2023	2022
	£	£
Income and endowments		
Investment income		
Dividend income	669,523	278,968
Deposit account interest	2,917	18
	<hr/> 672,440	<hr/> 278,986
Total incoming resources	672,440	278,986
 Expenditure		
Charitable activities		
Grants to institutions	383,450	148,393
Support costs		
Finance		
Bank charges	25	25
Governance costs		
Auditors' remuneration	2,700	2,750
Auditors' remuneration for non audit work	3,894	3,484
Sundries	-	165
	<hr/> 6,594	<hr/> 6,399
Total resources expended	390,069	154,817
Net income before gains and losses	282,371	124,169
Realised recognised gains and losses		
Unrealised gains on fixed asset investments	(11,483,733)	929,891
Net (expenditure)/income	<hr/> (11,201,362)	<hr/> 1,054,060

This page does not form part of the statutory financial statements