

CB and HH Taylor 1984 Trust
Financial Statements
5 April 2021

INDEPENDENT AUDITORS LLP
Chartered Accountants & Statutory Auditor
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

CB and HH Taylor 1984 Trust

Financial Statements

Year ended 5 April 2021

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CB and HH Taylor 1984 Trust

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name	CB and HH Taylor 1984 Trust		
Charity registration number	291363		
Principal office	PO Box 236 Penmaenmawr LL30 9HA		
The trustees	Mrs C H Norton Mrs E J Birmingham J A B Taylor (Resigned 11 September 2020) Mrs C M Penny T W Penny R J Birmingham S B Taylor Ms C Middleton Ms H M Pattison Ms L Taylor (Appointed 21 April 2021)		
Auditor	Independent Auditors LLP Chartered Accountants & Statutory Auditor Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG		

Structure, governance and management

The charity was set up by means of a trust deed dated 31 December 1984.

The charity is managed by its Trustees and details of the Trustees whom held office during the year are noted above. New Trustees are invited to join from time to time at the discretion of the board of Trustees.

Risk Management Statement

A risk management review has been undertaken by the Trustees based on the categories of potential risk set out in Appendix III of the Charity Commission paper "Charities and Risk Management". The Trustees can confirm that systems and procedures have been introduced in order to minimise the risks that have been identified.

CB and HH Taylor 1984 Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The Trustees hold the trust fund and the income thereof for the benefit of such charitable institutions as the Trustees shall from time to time in their absolute discretion determine.

There are no plans to change the objectives of the charity in the future and they continue to support bodies for the benefit of the public.

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing organisational strategy and planning future activities and are satisfied that the charity continues to have significant charitable purpose and delivers tangible public benefit.

The trust's geographical areas of benefit are:

- organisations serving Birmingham and the West Midlands
- organisations outside the West Midlands where the trust has well-established links
- organisations in Ireland
- UK based charities working overseas

The general areas of benefit are:

- the Religious Society of Friends (Quakers) and other religious denominations
- healthcare projects
- social welfare; community groups; children and young people; the elderly; the disadvantaged and disabled; the homeless; housing initiatives; counselling and mediation agencies
- education; adult literacy schemes; employment training; youth work
- penal affairs; work with offenders and ex-offenders; police projects
- the environment and conservation work
- the arts; museums and art galleries; music and drama
- Ireland; cross-community health and social welfare projects
- UK charities working overseas on long term development projects

Approximately 60% of grants are for the work and concerns of the Religious Society of Friends. The trust favours specific applications. It does not usually award grants on an annual basis for revenue costs. Applications are encouraged from minority groups and women-led initiatives.

Achievements and performance

The trustees are satisfied with the achievement of the charity in the year and the returns realised on the investments. The investments have been impacted by the volatility in the market in response to Covid-19 and this is expected to remain the case for the foreseeable future.

Financial review

The charity realised a surplus for the year ended 5 April 2021 amounting to £3,448,875 of which realised and unrealised losses on investments amounted to £3,570,248.

The total charity funds as at 5 April 2021 have increased to £16,429,442.

Reserves policy

It is the policy of the trustees to maintain a cash reserve of not less than £10,000 to provide sufficient funds to cover management, administration and support costs and also to allow the Trust to respond to emergency applications for grants which arise from time to time.

CB and HH Taylor 1984 Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Trustees' responsibilities statement

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).

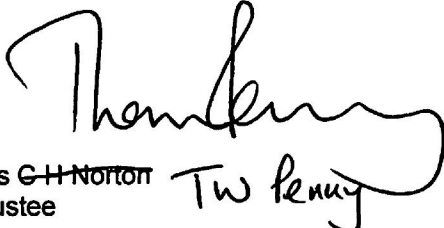
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

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 that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 6 November 2021 and signed on behalf of the board of trustees by:


 Mrs G H Norton
 Trustee

CB and HH Taylor 1984 Trust

Independent Auditor's Report to the Members of CB and HH Taylor 1984 Trust

Year ended 5 April 2021

Opinion

We have audited the financial statements of CB and HH Taylor 1984 Trust (the 'charity') for the year ended 5 April 2021 which comprise the statement of financial activities, statement of financial position and the related notes, 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, including FRS 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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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.

CB and HH Taylor 1984 Trust

Independent Auditor's Report to the Members of CB and HH Taylor 1984 Trust (continued)

Year ended 5 April 2021

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. 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.

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.

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 trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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 trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

CB and HH Taylor 1984 Trust

Independent Auditor's Report to the Members of CB and HH Taylor 1984 Trust (continued)

Year ended 5 April 2021

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 regulations made under section 154 of the Act.

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 is detailed below:

- Inquiry of those charged with governance around actual and potential litigation and claims;
- Inquiry of trustees to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

CB and HH Taylor 1984 Trust

Independent Auditor's Report to the Members of CB and HH Taylor 1984 Trust (continued)

Year ended 5 April 2021

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditors LLP

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Independent Auditors LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2016

9 NOVEMBER 2021

CB and HH Taylor 1984 Trust

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	458,136	458,136	523,744
Total income		<u>458,136</u>	<u>458,136</u>	<u>523,744</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	(22,627)	(22,627)	(23,162)
Expenditure on charitable activities	6,7	(556,882)	(556,882)	(488,322)
Total expenditure		<u>(579,509)</u>	<u>(579,509)</u>	<u>(511,484)</u>
Net gains/(losses) on investments	9	3,570,248	3,570,248	(1,652,003)
Net income/(expenditure) and net movement in funds		<u>3,448,875</u>	<u>3,448,875</u>	<u>(1,639,743)</u>
Reconciliation of funds				
Total funds brought forward		12,980,567	12,980,567	14,620,310
Total funds carried forward		<u>16,429,442</u>	<u>16,429,442</u>	<u>12,980,567</u>

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

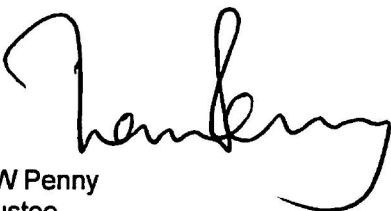
CB and HH Taylor 1984 Trust

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	—	51
Investments	14	16,157,527	12,702,542
		<u>16,157,527</u>	<u>12,702,593</u>
Current assets			
Debtors	15	—	89
Cash at bank and in hand		277,532	282,300
		<u>277,532</u>	<u>282,389</u>
Creditors: amounts falling due within one year	16	5,617	4,415
Net current assets		<u>271,915</u>	<u>277,974</u>
Total assets less current liabilities		<u>16,429,442</u>	<u>12,980,567</u>
Net assets		<u>16,429,442</u>	<u>12,980,567</u>
Funds of the charity			
Unrestricted funds		16,429,442	12,980,567
Total charity funds	18	<u>16,429,442</u>	<u>12,980,567</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 November 2021, and are signed on behalf of the board by:


 T W Penny
 Trustee

CB and HH Taylor 1984 Trust

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 236, Penmaenmawr, LL30 9HA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

CB and HH Taylor 1984 Trust**Notes to the Financial Statements** *(continued)***Year ended 5 April 2021**

3. Accounting policies *(continued)***Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	398,766	398,766	459,828	459,828
Loan stock interest	59,122	59,122	63,369	63,369
Bank interest receivable	248	248	547	547
	<u>458,136</u>	<u>458,136</u>	<u>523,744</u>	<u>523,744</u>

5. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment management fees and bank charges	<u>22,627</u>	<u>22,627</u>	<u>23,162</u>	<u>23,162</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements (continued)

Year ended 5 April 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants	539,900	539,900	471,400	471,400
Support costs	16,982	16,982	16,922	16,922
	<u>556,882</u>	<u>556,882</u>	<u>488,322</u>	<u>488,322</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants	539,900	12,845	552,745	483,808
Governance costs	–	4,137	4,137	4,514
	<u>539,900</u>	<u>16,982</u>	<u>556,882</u>	<u>488,322</u>

8. Analysis of support costs

	Grants £	Total 2021 £	Total 2020 £
Secretarial remuneration and expenses	12,845	12,845	12,408
Audit fees	1,290	1,290	1,230
Accountancy fees	1,188	1,188	1,128
Sundry expenses	–	–	431
Rent	1,267	1,267	1,333
Insurance	126	126	126
Depreciation	51	51	205
Postage and stationery	215	215	61
	<u>16,982</u>	<u>16,982</u>	<u>16,922</u>

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on disposal of listed investments	80,890	80,890	69,058	69,058
Gains/(losses) on revaluation of listed investments	3,489,358	3,489,358	(1,721,061)	(1,721,061)
	<u>3,570,248</u>	<u>3,570,248</u>	<u>(1,652,003)</u>	<u>(1,652,003)</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	51	205
Fees payable for the audit of the financial statements	<u>1,290</u>	<u>1,230</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	12,654	12,225
Employer contributions to pension plans	191	183
	<u>12,845</u>	<u>12,408</u>

The average head count of employees during the year was 1 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration was paid to trustees during the year, nor were any trustees' expenses reimbursed.

13. Tangible fixed assets

	Computer equipment £
Cost	
At 6 April 2020 and 5 April 2021	<u>616</u>
Depreciation	
At 6 April 2020	565
Charge for the year	51
At 5 April 2021	<u>616</u>
Carrying amount	
At 5 April 2021	<u>—</u>
At 5 April 2020	<u>51</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

14. Investments

	Listed investments £
Cost or valuation	
At 6 April 2020	12,702,542
Additions	1,532,501
Disposals	(1,566,875)
Fair value movements	3,489,359
At 5 April 2021	<u>16,157,527</u>
Impairment	
At 6 April 2020 and 5 April 2021	
Carrying amount	
At 5 April 2021	<u>16,157,527</u>
At 5 April 2020	<u>12,702,542</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fixed asset investments comprise listed investments which have been valued based on publicly available market prices by the investment fund managers.

15. Debtors

	2021 £	2020 £
Other debtors	—	89

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	199	—
Accruals and deferred income	4,608	3,661
Social security and other taxes	810	719
Other creditors	—	35
	<u>5,617</u>	<u>4,415</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £191 (2020: £183).

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>12,980,567</u>	<u>458,136</u>	<u>(579,509)</u>	<u>3,570,248</u>	<u>16,429,442</u>

	At 6 April 2019 £	Income £	Expenditure £	Gains and losses £	At 5 April 2020 £
General funds	<u>14,620,310</u>	<u>523,744</u>	<u>(511,484)</u>	<u>(1,652,003)</u>	<u>12,980,567</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	—
Investments	16,157,527	16,157,527
Current assets	277,532	277,532
Creditors less than 1 year	(5,617)	(5,617)
Net assets	<u>16,429,442</u>	<u>16,429,442</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	51	51
Investments	12,702,542	12,702,542
Current assets	282,389	282,389
Creditors less than 1 year	(4,415)	(4,415)
Net assets	<u>12,980,567</u>	<u>12,980,567</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

20. Analysis of investments

	Market value £
Shares	
3I Infrastructure	548,913
Aggreko	192,500
AstraZeneca	638,308
Aviva preference	154,530
Centrica	77,560
Digital 9 Infrastructure	352,625
D S Smith	299,860
General Accident preference	147,420
Glaxo SmithKline	344,952
Gore Street Energy	244,688
Home REIT Plc	513,000
Hill & Smith	323,840
IMI	477,000
International Public Partnership	348,174
ITV	280,140
John Laing Environmental	361,400
Johnson Matthey	384,285
Legal & General	551,408
Londonmetric Property	755,708
M&G	56,538
National Grid	332,448
Northern Electric preference	149,730
Pennon Group	470,976
Prudential	418,905
Reckitt Benckiser	519,760
Renewi	172,800
Renishaw	1,099,900
Rotork	537,195
Royal Dutch Shell	214,118
Schroder BSC Social	243,225
SDCL Energy Efficiency Income Trust	303,970
Spirax-Sarco Engineering	1,603,477
Tate & Lyle	306,240
Unilever	832,554
United Utilities	399,212
Vodafone	233,905
Wood Group	105,053
	<u>14,996,315</u>
Stocks	
BT 3.5% Index Linked 2025	304,868
National Grid 1.25% Index Linked 2021	317,280
Places for People Finance 4.25% 2023	227,439
Severn Trent 1.3% Index Linked 2022	311,625
	<u>1,161,212</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

21. Analysis of grants

	2021 £
abandofbrothers	1,000
Acacia Family Support	1,000
Acorns	1,000
All Saints Youth Project	1,000
Alternatives to Violence Project, Britain	2,000
Amnesty International UK Section Charitable Trust	2,000
B30 Foodbank	2,000
Better Understanding of Dementia for Sandwell - BUDS	1,000
Birmingham & Solihull Women's Aid	2,000
Birmingham Association of Youth Clubs	5,000
Birmingham Botanical Gardens	500
Birmingham Settlement	10,000
Bladder Health UK	1,000
Britain Yearly Meeting of the Religious Society of Friends	190,000
British Refugee Council	2,000
Build IT International	1,000
Canon Collins Trust	2,000
Caplor Horizons	40,000
Carers UK	2,000
Caudwell Children	1,000
Central England Area Quaker Meeting Charities	8,500
Child In Need India	1,000
Children and Families Across Borders (CFAB)	4,000
Children in Crossfire	1,000
Chris Westwood Charity for Children with Physical Disabilities	1,000
Christ Church the Quinton PCC, Birmingham	500
Christian Aid	2,500
Conquest Art	500
Contact the Elderly	500
Cruse Bereavement Care	2,000
Cycle-R	1,000
Dhaka Ahsania Mission	1,000
Engineering Development Trust	1,000
Escaping Victimhood	2,000
Evergreen Africa	1,000
Family Action	6,000
Feed the Minds	1,000
Finding Rhythms	1,000
Forward Africa Education Trust	1,500

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

21. Analysis of grants *(continued)*

	2021 £
Friends House Moscow	1,000
Friends of Hlekwin	5,500
Friends Southern Summer Events	1,000
Friends Therapeutic Community Trust	1,000
Gilgal Birmingham	500
HALOW	2,000
Hope for Justice	1,000
Hope House Children's Hospices	1,000
Hope Into Action UK	500
Howard League for Penal Reform	4,000
Humanity and Inclusion	1,000
Hunger Project	1,000
Ironbridge Gorge Museum Development Trust	1,000
Jericho Foundation	2,000
John Taylor Hospice	1,000
Karis Neighbour Scheme	1,000
Lansbury House Trust Fund	800
Leap Confronting Conflict	2,000
Livingstone Tanzania Trust	2,000
Maggie Keswick Jencks Cancer Caring Centres Trust England	1,000
Medecins Sans Frontieres	5,000
Medical Aid for Palestinians	5,000
Money for Madagascar	11,000
New Life Nyambene	500
Parkinsons UK	2,000
Pathway Project	500
PCC of St Marks Kingstanding Day Centre	1,000
Peace Direct	2,000
Personal Support Unit	1,000
Plan International UK	4,000
Quaker Action on Alcohol & Drugs	1,000
Quaker Asylum and Refugee Network	1,000
Quaker Bolivia Link	1,000
Quaker Christmas Parcels	2,500
Quaker Concern for the Abolition of Torture	1,000
Quaker Congo Partnership UK	1,000
Quaker Homeless Action	4,500
Quaker Services Memorial Trust	800
Quaker Social Action	25,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

21. Analysis of grants *(continued)*

	2021 £
Quaker Tapestry	1,000
Quaker Voluntary Action	3,000
Queen Alexandra College	500
Refugee Support Europe	2,500
Relate Birmingham	4,000
Rookhow	800
Salvation Army	7,000
Samaritans Birmingham	6,000
Scholarships for Street Kids	2,500
Shared Interest Foundation	1,000
Shelter	8,000
SolarAid	1,000
Solihull Action Through Advocacy	1,000
South Sudanese East Bank Community Association	500
St Anne's Hostel	1,000
St Boniface Church	500
St. Basil's	2,500
St. Richards Hospice	2,000
Straight Talking	1,000
Street Child	1,000
Street Children Iringa	500
Street Teams	1,000
Tearfund	4,000
The Cedar Tree Trust	1,000
The Death Penalty Project Charitable Trust	1,000
The Friend	6,000
The Mary Stevens Hospice	1,000
Their Future Today	1,000
Thrive	1,000
Tipton Youth Project	1,000
Tools for Self Reliance	4,000
Touchstones Child Bereavement Support	1,000
Toybox	2,000
Triple "H" Trust	1,000
Trussell Trust	2,000
Ulster Quaker Service Committee	12,000
United Kingdom for UNHCR	4,000
Voluntary Action Coventry	500
Volunteering Matters	1,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

21. Analysis of grants *(continued)*

	2021 £
Walsall Bereavement Support Service	500
Warwickshire Social Inclusion Partnership	500
Water Harvest	2,000
Wolverhampton Youth Zone	1,000
Women & Families Resource Centre	1,000
Woodbrooke Quaker Study Centre	24,000
Woodlands	7,000
Workplace Matters	1,000
YHA (England and Wales)	2,000
You Can Flourish	1,000
Young Friends General Meeting	2,000
Young People First	500
Young Women's Trust	1,000
	539,900