

CB and HH Taylor 1984 Trust
Financial Statements
5 April 2022

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 2022

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CB and HH Taylor 1984 Trust

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name	CB and HH Taylor 1984 Trust
Charity registration number	291363
Principal office	PO Box 282 Aberystwyth SY23 9BZ
The trustees	Mrs C H Norton Mrs E J Birmingham 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 2022

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.

Financial review

The charity realised a surplus for the year ended 5 April 2022 amounting to £397,670 of which realised and unrealised losses on investments amounted to £254,377

The total charity funds as at 5 April 2022 have increased to £16,827,112.

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 2022

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).

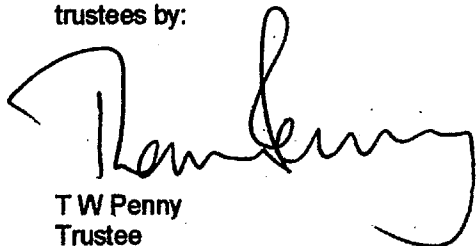
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 5 November 2022 and signed on behalf of the board of trustees by:



T W Penny
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 2022

Opinion

We have audited the financial statements of CB and HH Taylor 1984 Trust (the 'charity') for the year ended 5 April 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows 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 2022 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 2022

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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires 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 2022

Auditor's responsibilities for the audit of the financial statements

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 2022

- 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 members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditors LLP

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

10 November 2022

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

CB and HH Taylor 1984 Trust

Statement of Financial Activities

Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	667,219	667,219	458,136
Total income		<u>667,219</u>	<u>667,219</u>	<u>458,136</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	(25,474)	(25,474)	(22,627)
Expenditure on charitable activities	6,7	(498,452)	(498,452)	(556,882)
Total expenditure		<u>(523,926)</u>	<u>(523,926)</u>	<u>(579,509)</u>
 Net gains on investments	9	 254,377	 254,377	 3,570,248
 Net income and net movement in funds		 <u>397,670</u>	 <u>397,670</u>	 <u>3,448,875</u>
 Reconciliation of funds				
Total funds brought forward		16,429,442	16,429,442	12,980,567
Total funds carried forward		<u>16,827,112</u>	<u>16,827,112</u>	<u>16,429,442</u>

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

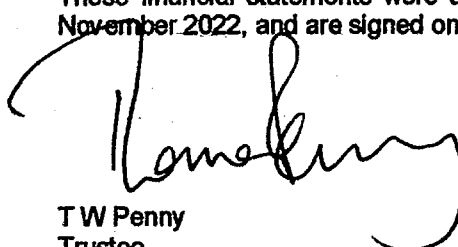
CB and HH Taylor 1984 Trust

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	14	16,545,696	16,157,527
Current assets			
Debtors	15	231	—
Cash at bank and in hand		287,081	277,532
		<u>287,312</u>	<u>277,532</u>
Creditors: amounts falling due within one year	16	<u>5,896</u>	<u>5,617</u>
Net current assets		<u>281,416</u>	<u>271,915</u>
Total assets less current liabilities		<u>16,827,112</u>	<u>16,429,442</u>
Net assets		<u>16,827,112</u>	<u>16,429,442</u>
Funds of the charity			
Unrestricted funds		16,827,112	16,429,442
Total charity funds	18	<u>16,827,112</u>	<u>16,429,442</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 November 2022, and are signed on behalf of the board by:



T W Penny
Trustee

CB and HH Taylor 1984 Trust

Statement of Cash Flows

Year ended 5 April 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	397,670	3,448,875
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	–	51
Net gains on investments	(254,377)	(3,570,248)
Dividends, interest and rents from investments	(667,219)	(457,888)
Other interest receivable and similar income	–	(248)
Interest payable and similar charges	3	–
Accrued expenses	1,288	947
<i>Changes in:</i>		
Trade and other debtors	(231)	89
Trade and other creditors	(1,009)	255
Cash generated from operations	(523,875)	(578,167)
Interest paid	(3)	–
Interest received	–	248
Net cash used in operating activities	<u>(523,878)</u>	<u>(577,919)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	667,219	457,887
Purchases of other investments	(1,454,722)	(1,532,501)
Proceeds from sale of other investments	1,320,930	1,647,765
Net cash from investing activities	<u>533,427</u>	<u>573,151</u>
Net increase/(decrease) in cash and cash equivalents	9,549	(4,768)
Cash and cash equivalents at beginning of year	<u>277,532</u>	<u>282,300</u>
Cash and cash equivalents at end of year	<u>287,081</u>	<u>277,532</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements

Year ended 5 April 2022

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 282, Aberystwyth, SY23 9BZ.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

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 2022

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 2022

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 2022

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 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Income from listed investments	642,985	642,985	398,766	398,766
Loan stock interest	24,234	24,234	59,122	59,122
Bank interest receivable	—	—	248	248
	<u>667,219</u>	<u>667,219</u>	<u>458,136</u>	<u>458,136</u>

5. Investment management costs

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Investment management fees and bank charges	<u>25,474</u>	<u>25,474</u>	<u>22,627</u>	<u>22,627</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants	486,000	486,000	539,900	539,900
Foreign exchange differences relating to acquisition and disposal of listed investments	(164)	(164)	—	—
Support costs	12,616	12,616	16,982	16,982
	<u>498,452</u>	<u>498,452</u>	<u>556,882</u>	<u>556,882</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants	486,000	7,685	493,685	552,745
Foreign exchange differences relating to acquisition and disposal of listed investments	(164)	—	(164)	—
Governance costs	—	4,931	4,931	4,137
	<u>485,836</u>	<u>12,616</u>	<u>498,452</u>	<u>556,882</u>

8. Analysis of support costs

	Grants £	Total 2022 £	Total 2021 £
Secretarial remuneration and expenses	7,682	7,682	12,845
Audit fees	1,430	1,430	1,290
Accountancy fees	1,100	1,100	1,188
Sundry expenses	136	136	—
Rent	526	526	1,267
Insurance	—	—	126
Legal fees	1,200	1,200	—
Depreciation	—	—	51
Postage and stationery	539	539	215
	<u>12,613</u>	<u>12,613</u>	<u>16,982</u>

9. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on disposal of listed investments	84,026	84,026	80,890	80,890
Gains/(losses) on revaluation of listed investments	170,351	170,351	3,489,358	3,489,358
	<u>254,377</u>	<u>254,377</u>	<u>3,570,248</u>	<u>3,570,248</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

10. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	–	51
Foreign exchange differences	(164)	–
Fees payable for the audit of the financial statements	<u>1,430</u>	<u>1,290</u>

11. Staff costs

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

	2022	2021
	£	£
Wages and salaries	–	12,654
Employer contributions to pension plans	–	<u>191</u>
	<u>–</u>	<u>12,845</u>

The average head count of employees during the year was Nil (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: 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 2021 and 5 April 2022	<u>616</u>
Depreciation	
At 6 April 2021 and 5 April 2022	<u>616</u>
Carrying amount	
At 5 April 2022	<u>–</u>
At 5 April 2021	<u>–</u>

CB and HH Taylor 1984 Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

14. Investments

	Listed investments £
Cost or valuation	
At 6 April 2021	16,157,527
Additions	1,454,722
Disposals	(1,236,904)
Fair value movements	170,351
At 5 April 2022	<u><u>16,545,696</u></u>
Impairment	
At 6 April 2021 and 5 April 2022	
Carrying amount	
At 5 April 2022	<u><u>16,545,696</u></u>
At 5 April 2021	<u><u>16,157,527</u></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

	2022 £	2021 £
Prepayments and accrued income	<u>231</u>	<u>—</u>

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	—	199
Accruals and deferred income	5,896	4,608
Social security and other taxes	—	810
	<u><u>5,896</u></u>	<u><u>5,617</u></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 £Nil (2021: £191).

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
General funds	<u>16,429,442</u>	<u>667,219</u>	<u>(523,926)</u>	<u>254,377</u>	<u>16,827,112</u>

	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>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	16,545,696	16,545,696
Current assets	287,312	287,312
Creditors less than 1 year	(5,896)	(5,896)
Net assets	<u>16,827,112</u>	<u>16,827,112</u>

	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>

20. Analysis of changes in net debt

	At 6 Apr 2021	Cash flows	At 5 Apr 2022
	£	£	£
Cash at bank and in hand	<u>277,532</u>	<u>9,549</u>	<u>287,081</u>

CB and HH Taylor 1984 Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

21. Analysis of investments

	Market Value
Shares	
3i Infrastructure	654,438
AstraZeneca	919,726
Atrato Onsite Energy	270,556
Aviva preference	59,340
Centrica	110,385
Digital 9 Infrastructure	396,228
D S Smith	231,710
General Accident preference	52,290
Glaxo SmithKline	460,026
Gore Street Energy	478,398
Home REIT Plc	815,100
Hill & Smith	327,800
IMI	480,600
International Public Partnership	394,220
ITV	188,600
John Laing Environmental	527,250
Johnson Matthey	248,498
Legal & General	530,402
Londonmetric Property	957,783
M&G	223,510
National Grid	466,235
Northern Electric preference	48,825
Pennon Group	355,840
Prudential	306,045
Reckitt Benckiser	476,640
Renewi	231,104
Renishaw	651,440
Rotork	480,850
Schroder BSC Social	247,925
SDCL Energy Efficiency Income Trust	519,948
Spirax-Sarco Engineering	1,775,031
Tate & Lyle	357,485
Unilever	732,056
United Utilities	501,380
Vodafone	347,580
Wood Group	61,386
	<u>15,886,627</u>
Stocks	
BT 3.5% Index Linked 2025	331,881
Severn Trent 1.3% Index Linked 2022	327,188
	<u>659,069</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

22. Analysis of grants

	2022
	£
Acacia Family Support	1,000
Action For Poverty	2,000
Alice Charity	1,000
All We Can	4,000
Amateur Swimming Association	1,000
Arms Around the Child	1,000
ASPI	1,000
BBC Wildlife Trust (Black Country)	500
Better Pathways	1,000
Birmingham & Solihull Women's Aid	2,000
Birmingham Association Of Youth Clubs	7,000
Birmingham Botanical Gardens	500
Birmingham Settlement	12,000
Bournville Village Trust	1,000
Brightlight	500
Britain Yearly Meeting For Children And Young People's Work	2,000
Britain Yearly Meeting Of The Religious Society Of Friends	70,000
Britain Yearly Meeting Quaker United Nations Office	18,000
British Friends of QCEA	14,000
British Red Cross	5,000
Build-It International	1,000
Caplor Horizons	10,000
Central England Area Quaker Meeting	12,500
Children For Health	1,000
Christian Blind Mission	2,000
Clowns In The Sky	1,000
Concern Worldwide	15,000
Coventry Refugee & Migrant Centre	2,000
Coventry Resource Centre For The Blind	1,000
Cruse Bereavement Care	2,000
Dudley Lodge Safeguarding Childrens Services	1,000
Edinburgh Direct Aid	3,000
Educating The Children	1,000
Edwards Trust	1,500
Engineering Development Trust	(1,000)
Escaping Victimhood	2,000
Evergreen Africa	1,000
Family Action	8,000
FH Moscow	1,000
Finding Rhythms	(1,000)
Forward Africa Education	1,500
Friends of Hlekweni	5,500
Friends Southern Summer School	1,000
FWCC EMES	4,000
Glebe House	1,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

22. Analysis of grants *(continued)*

	2022
	£
Guys Gift	500
Halow Birmingham	2,000
Hands Around The World	1,500
HelpAge International	1,000
Home Leone	4,000
HOPE Coventry	500
Hope Health Action	1,500
Hope Into Action Reading	(500)
Humanity & Inclusion	2,000
John Fawcett Foundation	1,500
Karis Neighbourhood Scheme	1,000
Kendal LQM	1,000
Mango Tree Orphan Support Prog	2,500
Marazion LQM	1,000
Mary Stevens Hospice	1,000
Money for Madagascar	22,000
Newlife-The Charity For Disabled Children	1,000
Nightingale Children's Project	1,000
Peace Direct	2,000
Peace Museum	1,000
Peter Pan Centre For Children With Special Needs	500
PhysioNet	500
Plan Your Future	1,000
Practical Action	1,500
Prison Reform Trust	2,000
Prisoners Advice Service	5,000
Prisoners Penfriends	500
Project Mala	2,500
Q Voluntary Action	3,000
QCEA	12,000
Quaker Asylum & Refugee Network	(1,000)
Quaker Bolivia Link	1,000
Quaker Bookshop publication	2,000
Quaker Service (Ireland)	14,000
Quaker Social Action	32,000
Rainy Day Trust	500
Re-Engage	500
Relate	5,000
Rescue Committee	10,000
Resources For Autism	1,000
Rising Stars Young People's Services	500
Rotary Club Of Plympton	2,000
Salvation Army	3,000
Salvation Army West Midlands	7,000
Sandwell Youth In Action	1,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

22. Analysis of grants *(continued)*

Scholarships For Street Children	3,000
Serendip Childrens Home	2,000
Shelter	12,000
Siblings Together	500
Simien Mountain Medical Services	2,000
South Sudanese East Bank Community Association	500
St Anne's Hostel	2,000
Stand Alone	1,000
Street Teams	1,000
The Bhopal Medical Appeal	1,500
The Engineering Development Trust	1,000
The Feast	1,000
The Friend	6,000
The Friends of HOPE	2,000
The Girls Network	1,000
The Haven Wolverhampton	1,000
The Refugee Council	2,000
Their Future Today	2,000
Tiny Tim's Childrens Centre	1,000
Tools for Self Reliance	4,000
Transitions UK	500
Triple-H Trust	1,000
Trussell Trust	5,000
UK Reads	1,000
UNHCR	4,000
UNICEF	10,000
UNICEF Yemen	4,000
Walsall Bereavement Support Services	1,000
Warwickshire Hedgehog Service	500
Warwickshire Social Inclusion Partnership	1,000
What Makes You Different Makes You Beautiful	1,000
Woodbrooke	24,000
Worcester Street Pastors	1,000
Workplace Matters	1,000
WWF-UK	1,500
YFGM	2,000
YHA (England and Wales)	2,000
Young Women's Trust	1,000
Youth Together for Higher Education	1,000
Zambia Orphans Aid	1,000

486,000
