

CHARITY REGISTRATION NUMBER: 291363

CB and HH Taylor 1984 Trust
Financial Statements
5 April 2023

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 2023

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CB and HH Taylor 1984 Trust

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the financial statements of the charity for the year ended 5 April 2023.

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
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 2023

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 deficit for the year ended 5 April 2023 amounting to £1,968,009 of which realised and unrealised losses on investments amounted to £2,024,046.

The total charity funds as at 5 April 2023 have decreased to £14,859,103.

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 2023**

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).

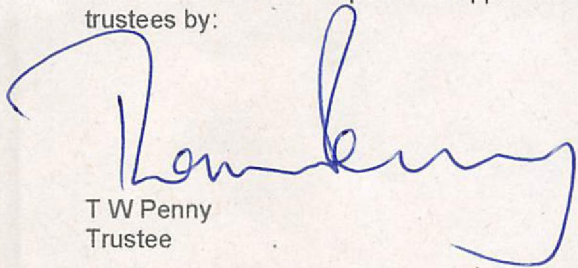
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 18-11-23 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 2023

Opinion

We have audited the financial statements of CB and HH Taylor 1984 Trust (the 'charity') for the year ended 5 April 2023 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 2023 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 2023**

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

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 2023

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 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 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 2023

- 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

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

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

28 NOVEMBER 2023

CB and HH Taylor 1984 Trust

Statement of Financial Activities

Year ended 5 April 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Investment income	4	617,335	617,335
Total income		<u>617,335</u>	<u>617,335</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	5	(23,318)	(23,318)
Expenditure on charitable activities	6,7	(537,980)	(537,980)
Total expenditure		<u>(561,298)</u>	<u>(523,926)</u>
Net (losses)/gains on investments	9	(2,024,046)	(2,024,046)
Net (expenditure)/income and net movement in funds		<u>(1,968,009)</u>	<u>(1,968,009)</u>
Reconciliation of funds			
Total funds brought forward		16,827,112	16,827,112
Total funds carried forward		<u>14,859,103</u>	<u>16,827,112</u>

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

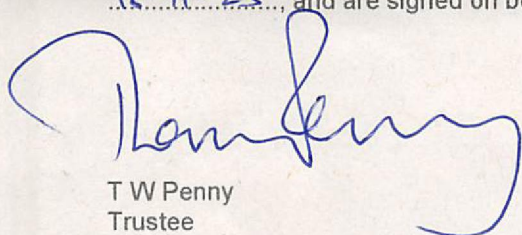
CB and HH Taylor 1984 Trust

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	5,433	—
Investments	14	14,560,306	16,545,696
		<u>14,565,739</u>	<u>16,545,696</u>
Current assets			
Debtors	15	277	231
Cash at bank and in hand		296,129	287,081
		<u>296,406</u>	<u>287,312</u>
Creditors: amounts falling due within one year	16	3,042	5,896
Net current assets		<u>293,364</u>	<u>281,416</u>
Total assets less current liabilities		<u>14,859,103</u>	<u>16,827,112</u>
Net assets		<u>14,859,103</u>	<u>16,827,112</u>
Funds of the charity			
Unrestricted funds		14,859,103	16,827,112
Total charity funds	17	<u>14,859,103</u>	<u>16,827,112</u>

These financial statements were approved by the board of trustees and authorised for issue on 18-11-23 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 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(1,968,009)	397,670
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	567	–
Net (losses)/gains on investments	2,024,046	(254,377)
Dividends, interest and rents from investments	(616,872)	(667,219)
Other interest receivable and similar income	(463)	–
Interest payable and similar charges	–	3
Accrued (income)/expenses	(2,854)	1,288
<i>Changes in:</i>		
Trade and other debtors	(46)	(231)
Trade and other creditors	–	(1,009)
Cash generated from operations	(563,631)	(523,875)
Interest paid	–	(3)
Interest received	463	–
Net cash used in operating activities	<u>(563,168)</u>	<u>(523,878)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	616,872	667,219
Purchase of tangible assets	(6,000)	–
Purchases of other investments	(1,273,157)	(1,454,722)
Proceeds from sale of other investments	1,234,501	1,320,930
Net cash from investing activities	<u>572,216</u>	<u>533,427</u>
Net increase in cash and cash equivalents	9,048	9,549
Cash and cash equivalents at beginning of year	<u>287,081</u>	<u>277,532</u>
Cash and cash equivalents at end of year	<u>296,129</u>	<u>287,081</u>

The notes on pages 11 to 18 form part of these financial statements.

CB and HH Taylor 1984 Trust

Notes to the Financial Statements

Year ended 5 April 2023

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 2023

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 2023

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 2023

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.

4. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	593,703	593,703	642,985	642,985
Loan stock interest	23,169	23,169	24,234	24,234
Bank interest receivable	463	463	—	—
	<u>617,335</u>	<u>617,335</u>	<u>667,219</u>	<u>667,219</u>

5. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment management fees and bank charges	23,318	23,318	25,474	25,474

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants	524,275	524,275	486,000	486,000
Foreign exchange differences relating to acquisition and disposal of listed investments	—	—	(164)	(164)
Support costs	13,705	13,705	12,616	12,616
	<u>537,980</u>	<u>537,980</u>	<u>498,452</u>	<u>498,452</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants	524,275	7,997	532,272	493,685
Foreign exchange differences relating to acquisition and disposal of listed investments	—	—	—	(164)
Governance costs	—	5,708	5,708	4,931
	<u>524,275</u>	<u>13,705</u>	<u>537,980</u>	<u>498,452</u>

8. Analysis of support costs

	Grants £	Total 2023 £	Total 2022 £
Secretarial remuneration and expenses	7,997	7,997	7,682
Audit fees	1,400	1,400	1,430
Accountancy fees	1,000	1,000	1,100
Sundry expenses	946	946	136
Rent	1,023	1,023	526
Legal fees	—	—	1,200
Depreciation	567	567	—
Postage and stationery	772	772	539
	<u>13,705</u>	<u>13,705</u>	<u>12,613</u>

9. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on disposal of listed investments	(78,006)	(78,006)	84,026	84,026
Gains/(losses) on revaluation of listed investments	(1,946,040)	(1,946,040)	170,351	170,351
	<u>(2,024,046)</u>	<u>(2,024,046)</u>	<u>254,377</u>	<u>254,377</u>

10. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	567	—
Foreign exchange differences	—	(164)
Fees payable for the audit of the financial statements	<u>1,400</u>	<u>1,430</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: 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 2022	616
Additions	6,000
At 5 April 2023	<u>6,616</u>
Depreciation	
At 6 April 2022	616
Charge for the year	567
At 5 April 2023	<u>1,183</u>
Carrying amount	
At 5 April 2023	<u>5,433</u>
At 5 April 2022	<u>-</u>

14. Investments

	Listed investments £
Cost or valuation	
At 6 April 2022	16,545,696
Additions	1,273,157
Disposals	(1,312,507)
Fair value movements	(1,946,040)
At 5 April 2023	<u>14,560,306</u>
Impairment	
At 6 April 2022 and 5 April 2023	
Carrying amount	
At 5 April 2023	<u>14,560,306</u>
At 5 April 2022	<u>16,545,696</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.

CB and HH Taylor 1984 Trust
Notes to the Financial Statements (continued)
Year ended 5 April 2023

15. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>277</u>	<u>231</u>

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>3,042</u>	<u>5,896</u>

17. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2022	Income £	Expenditure £	Gains and losses £	At 5 April 2023
	£	£	£	£	£
General funds	<u>16,827,112</u>	<u>617,335</u>	<u>(561,298)</u>	<u>(2,024,046)</u>	<u>14,859,103</u>

	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>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,433	5,433
Investments	14,560,306	14,560,306
Current assets	296,406	296,406
Creditors less than 1 year	(3,042)	(3,042)
Net assets	<u>14,859,103</u>	<u>14,859,103</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	—	—
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>

CB and HH Taylor 1984 Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

19. Analysis of changes in net debt

	At 6 Apr 2022	Cash flows	At 5 Apr 2023
	£	£	£
Cash at bank and in hand	<u>287,081</u>	<u>9,048</u>	<u>296,129</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

20. Analysis of investments

	Market Value
Shares	
3i Infrastructure	583,163
AstraZeneca	730,422
Atrato Onsite Energy	259,600
Centrica	151,519
Digital 9 Infrastructure	241,368
Downing Renewables	243,562
D S Smith	292,125
Gore Street Energy	493,772
Glaxo SmithKline	321,235
Haleon Plc	91,975
Hill & Smith	309,876
Home REIT Plc	247,325
IMI	527,760
International Public Partnership	369,762
ITV	183,494
John Laing Environmental	573,800
Johnson Matthey	291,159
Legal & General	456,686
Londonmetric Property	601,037
M&G	195,546
Morgan Advanced	270,500
National Grid	434,665
Pennon Group	278,880
Prudential	297,810
Reckitt Benckiser	506,880
Renewi	285,180
Renishaw	627,640
Rotork	448,105
Schroder BSC Social	226,775
SDCL Energy Efficiency Income Trust	368,082
Spirax-Sarco Engineering	1,083,000
Tate & Lyle	329,448
Triple Point Energy	223,850
Unilever	887,720
United Utilities	462,895
Vodafone	247,777
Wood Group	84,420
	<u>14,228,813</u>
Stocks	
BT 3.5% Index Linked 2025	331,493
	<u>331,493</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

21. Analysis of grants

	2023
	£
Ackers Adventure	1,000
Acoms Children Hospice Trust	1,380
Action Against Hunger	10,000
African Mission	250
Age International	6,000
Age UK	2,000
Akany Avoko Children's Home Madagascar	3,000
All Hands and Hearts UK Trust	2,000
All Saints Youth Project	1,000
All We Can	6,000
Amplify Action	1,000
Action On Poverty	2,000
Beating Time	1,500
Beyond the Horizon	1,000
Birmingham Association of Youth Clubs	5,000
Birmingham Botanical Gardens	500
Birmingham Community Matters	1,000
Birmingham Disability Resource Centre	2,000
Birmingham Opera Company	1,000
Birmingham Settlement	10,000
Bournville Local Meeting	500
Brierley Hill Babybank	500
Britain Yearly Meeting Of The Religious Society Of Friends	75,000
British Friends Of QCEA	14,000
British Shalom-Salaam Trust	5,000
Build-It International	1,000
Building 4 Hope	1,000
Camfield	1,000
Caplor Horizons	10,000
Carers Trust Heart of England	2,000
Cash For Kids	1,000
Central England Quakers Peace Committee	1,500
Changing Tunes	1,500
CHASE Africa	2,000
Child Autism UK	1,000
Child In Need India	1,000
Christian Aid	6,000
Clouds of Hope	1,500
Clowns Without Borders UK	2,000
Crawshawbooth Quaker Meeting	1,000
Cruse Bereavement Care	2,000
Deki	1,500
Dog A. I. D.	1,858

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

21. Analysis of grants *(continued)*

	2023
	£
Dudley Counselling Centre	1,000
Ecobirmingham	2,000
Engage with Age	1,000
Family Action	6,000
Family Holiday Charity	600
Forward Africa Education	1,500
Frank Water	500
Friends of Monza	1,000
Giving Hands Mission	1,000
Guy's Gift	1,000
Hallow Birmingham	2,000
Hands Around the World	1,500
Happy Days Family Group	1,000
Home-Start Birmingham South	1,000
Hope for Justice	5,000
Hope Health Action	2,000
Inter Care	1,000
InterAct Stroke Support	1,000
International Needs UK	2,350
International Rescue Committee UK	6,000
Kaleidoscope	2,000
Karis Neighbour Scheme	1,000
Khulisa	1,000
Kids Club Kampala	1,000
Kingswood Trust	2,060
Koestler Arts	1,000
Law Works	2,000
Made for More	1,000
Mary Ann Evans Hospice	405
Mitchell's Miracles	1,000
Money for Madagascar	15,000
Newbiggin Community Trust	2,000
Newlife The Charity for Disabled Children	1,000
North Wales Area Meeting	1,000
Northern Ireland Deaf Sports	1,000
Omega	1,000
Orchid Project	1,000
Parkinson's UK	2,000
Path to Prosper	2,400
Peace Direct	2,000
Peace Works Zimbabwe	1,000
Place2Be	2,000
Plan International UK	10,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

21. Analysis of grants *(continued)*

	2023
	£
Play Action International	1,000
Porridge and Pens Ghana	2,000
Pragya	2,000
Prisoners Of Conscience Appeal Fund	3,000
Quaker Christmas Parcels	3,000
Quaker International Educational Trust	2,000
Quaker Service (Ireland)	14,000
Quaker Social Action	32,000
Quaker United Nation	18,000
Quaker Voluntary Action	3,000
Relate	4,000
RicNic	500
Ryders Green Methodist Day Centre	1,000
Safe Child Thailand	2,500
Salvation Army	7,000
Samaritans Birmingham	6,000
Sandwell African Women Association	1,000
Sandwell Asian Development Association	1,000
Sandwell Parents for Disabled Children	2,000
Sandwell Youth in Action	500
Scholarships for Street Kids	3,000
Sensory People	1,000
Shelter	8,000
Simien Mountains Mobile Medical Service	3,000
SolarAid	1,500
Solihull Action Through Advocacy	2,000
Sophie Hayes Foundation	2,000
SOS Children's Villages UK	6,000
Soundabout	1,000
Spitfire Advice and Support Services	1,000
St Andrews Education for Palestinian Students	1,000
St Anne's Hostel	1,000
St Giles Trust	2,000
St Mary's Roman Catholic Church, Willenhall	1,000
St Richard's Hospice Foundation	4,000
Street Child	1,000
Support Through Court	1,000
Temwa	500
The Big Issue Foundation	2,000
The Coroners' Court Support Service	1,000
The Fellowship Of Reconciliation	1,000
The Friend	6,000
The Friends Of HOPE	5,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

21. Analysis of grants *(continued)*

	2023
	£
The Haven Wolverhampton	1,000
The Heart Of England Forest	1,472
The Hospice Charity Partnership	1,000
The House on the Corner Community Project	1,000
The Leprosy Mission England and Wales	1,000
The Light House	1,000
The Mango Tree	3,500
The Recovery Foundation	2,000
Tools For Self Reliance	4,000
Top Church Training	1,500
Transform Burkina	1,000
UNICEF	9,000
Village Water	1,000
Walsall Bereavement Support Service	1,000
Walsall Society for the Blind	1,000
Warley Woods Community Trust	1,000
West Midlands Quaker Peace Education Project	6,000
Whizz-Kidz	1,000
Woodbrooke Quaker Study Centre	24,000
Woodlands Quaker Home for Older People	4,000
World Child Cancer	2,000
Worth Unlimited	1,000
YHA (England and Wales)	2,000
Young Friends General Meeting	2,000
Young People First	1,000
Youth Lyric	1,000
Zambia Orphans Aid UK	1,000
Zimbabwe Educational Trust	3,500
	<u>524,275</u>