

CB and HH Taylor 1984 Trust
Financial Statements
5 April 2024

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 2024

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CB and HH Taylor 1984 Trust

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the financial statements of the charity for the year ended 5 April 2024.

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 2024

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 2024 amounting to £1,017,993 of which realised and unrealised losses on investments amounted to £1,008,132.

The total charity funds as at 5 April 2024 have decreased to £13,841,110.

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 2024

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 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 2024

Opinion

We have audited the financial statements of CB and HH Taylor 1984 Trust (the 'charity') for the year ended 5 April 2024 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 2024 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 2024

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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 2024

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 2024

- 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.

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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 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	576,417	576,417	617,335
Total income		<u>576,417</u>	<u>576,417</u>	<u>617,335</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	(21,098)	(21,098)	(23,318)
Expenditure on charitable activities	6,7	(565,180)	(565,180)	(537,980)
Total expenditure		<u>(586,278)</u>	<u>(586,278)</u>	<u>(561,298)</u>
Net losses on investments	9	(1,008,132)	(1,008,132)	(2,024,046)
Net expenditure and net movement in funds		<u>(1,017,993)</u>	<u>(1,017,993)</u>	<u>(1,968,009)</u>
Reconciliation of funds				
Total funds brought forward		14,859,103	14,859,103	16,827,112
Total funds carried forward		<u>13,841,110</u>	<u>13,841,110</u>	<u>14,859,103</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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	4,833	5,433
Investments	14	13,549,849	14,560,306
		<u>13,554,682</u>	<u>14,565,739</u>
Current assets			
Debtors	15	353	277
Cash at bank and in hand		<u>289,425</u>	<u>296,129</u>
		289,778	296,406
Creditors: amounts falling due within one year	16	<u>3,350</u>	<u>3,042</u>
Net current assets		<u>286,428</u>	<u>293,364</u>
Total assets less current liabilities		<u>13,841,110</u>	<u>14,859,103</u>
Net assets		<u>13,841,110</u>	<u>14,859,103</u>
Funds of the charity			
Unrestricted funds		<u>13,841,110</u>	<u>14,859,103</u>
Total charity funds	17	<u>13,841,110</u>	<u>14,859,103</u>

These financial statements were approved by the board of trustees and authorised for issue on, 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 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(1,017,993)	(1,968,009)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	600	567
Net losses on investments	1,008,132	2,024,046
Dividends, interest and rents from investments	(572,163)	(616,872)
Other interest receivable and similar income	(4,254)	(463)
Accrued expenses/(income)	308	(2,854)
<i>Changes in:</i>		
Trade and other debtors	(76)	(46)
Cash generated from operations	(585,446)	(563,631)
Interest received	4,254	463
Net cash used in operating activities	<u>(581,192)</u>	<u>(563,168)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	572,163	616,872
Purchase of tangible assets	–	(6,000)
Purchases of other investments	(123,045)	(1,273,157)
Proceeds from sale of other investments	125,370	1,234,501
Net cash from investing activities	<u>574,488</u>	<u>572,216</u>
Net (decrease)/increase in cash and cash equivalents	(6,704)	9,048
Cash and cash equivalents at beginning of year	<u>296,129</u>	<u>287,081</u>
Cash and cash equivalents at end of year	<u>289,425</u>	<u>296,129</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements

Year ended 5 April 2024

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.

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 2024

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 2024

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 - 10-33% 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 2024

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 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	495,356	495,356	593,703	593,703
Loan stock interest	76,807	76,807	23,169	23,169
Bank interest receivable	4,254	4,254	463	463
	<u>576,417</u>	<u>576,417</u>	<u>617,335</u>	<u>617,335</u>

5. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment management fees and bank charges	21,098	21,098	23,318	23,318

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants	553,674	553,674	524,275	524,275
Support costs	11,506	11,506	13,705	13,705
	<u>565,180</u>	<u>565,180</u>	<u>537,980</u>	<u>537,980</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants	553,674	5,833	559,507	532,272
Governance costs	—	5,673	5,673	5,708
	<u>553,674</u>	<u>11,506</u>	<u>565,180</u>	<u>537,980</u>

8. Analysis of support costs

	Grants £	Total 2024 £	Total 2023 £
Secretarial remuneration and expenses	5,833	5,833	7,997
Audit fees	1,500	1,500	1,400
Accountancy fees	1,310	1,310	1,000
Sundry expenses	1,028	1,028	946
Rent	384	384	1,023
Depreciation	600	600	567
Postage and stationery	851	851	772
	<u>11,506</u>	<u>11,506</u>	<u>13,705</u>

9. Net losses on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on disposal of listed investments	(13,758)	(13,758)	(78,006)	(78,006)
Gains/(losses) on revaluation of listed investments	(994,374)	(994,374)	(1,946,040)	(1,946,040)
	<u>(1,008,132)</u>	<u>(1,008,132)</u>	<u>(2,024,046)</u>	<u>(2,024,046)</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	600	567
Fees payable for the audit of the financial statements	<u>1,500</u>	<u>1,400</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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 2023 and 5 April 2024	6,616
Depreciation	
At 6 April 2023	1,183
Charge for the year	600
At 5 April 2024	<u>1,783</u>
Carrying amount	
At 5 April 2024	4,833
At 5 April 2023	<u>5,433</u>

14. Investments

	Listed investments £
Cost or valuation	
At 6 April 2023	14,560,306
Additions	123,045
Disposals	(139,128)
Fair value movements	(994,374)
At 5 April 2024	<u>13,549,849</u>
Impairment	
At 6 April 2023 and 5 April 2024	
Carrying amount	
At 5 April 2024	13,549,849
At 5 April 2023	<u>14,560,306</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

	2024 £	2023 £
Prepayments and accrued income	353	277

CB and HH Taylor 1984 Trust

Notes to the Financial Statements (continued)

Year ended 5 April 2024

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>3,350</u>	<u>3,042</u>

17. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>14,859,103</u>	<u>576,417</u>	<u>(586,278)</u>	<u>(1,008,132)</u>	<u>13,841,110</u>

	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>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	4,833	4,833
Investments	13,549,849	13,549,849
Current assets	289,778	289,778
Creditors less than 1 year	<u>(3,350)</u>	<u>(3,350)</u>
Net assets	<u>13,841,110</u>	<u>13,841,110</u>

	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	<u>(3,042)</u>	<u>(3,042)</u>
Net assets	<u>14,859,103</u>	<u>14,859,103</u>

19. Analysis of changes in net debt

	At 6 Apr 2023	Cash flows	At 5 Apr 2024
	£	£	£
Cash at bank and in hand	<u>296,129</u>	<u>(6,704)</u>	<u>289,425</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

20. Analysis of investments

	Market Value
Shares	
3i Infrastructure	602,601
AstraZeneca	541,620
Atrato Onsite Energy	221,250
Centrica	171,809
Digital 9 Infrastructure	80,456
Downing Renewables	167,625
D S Smith	389,500
Gore Street Energy	307,498
Glaxo SmithKline	351,972
Haleon Plc	87,993
Hill & Smith	459,340
Home REIT Plc	247,325
IMI	636,120
International Public Partnership	311,458
ITV	236,640
John Laing Environmental	419,900
Johnson Matthey	272,187
Legal & General	488,390
Londonmetric Property	685,466
M&G	214,652
Morgan Advanced	305,100
National Grid	397,705
Pennon Group	209,120
Prudential	193,752
Reckitt Benckiser	342,000
Renewi	288,090
Renishaw	721,650
Rotork	477,605
Schroder BSC Social	189,175
SDCL Energy Efficiency Income Trust	253,110
Spirax-Sarco Engineering	920,550
Tate & Lyle	288,480
Triple Point Energy	255,300
Unilever	794,259
United Utilities	440,105
Vodafone	189,967
Wood Group	51,266
	<u>13,211,036</u>
Stocks	
BT 3.5% Index Linked 2025	338,813
	<u>338,813</u>

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

21. Analysis of grants

	2024
	£
A Band of Brothers	2,000
Acacia Family Support	2,000
Action Against Hunger	10,000
Adami	2,000
Advantage Africa	1,000
African Adventures Foundation	1,000
Age UK Solihull	1,000
Akany Avoko Children's Home Madagascar	3,000
All we Can	2,500
Alternatives to Violence Project, Britain	2,000
Amplify Action	500
Assistance Dogs	1,000
Awamu	1,500
Azuko	1,500
Birmingham Settlement	12,000
Birmingham Assn. of Youth Clubs	7,000
Birmingham Botanical Gardens	750
Birmingham Cathedral	1,000
Birmingham Community Hosting Network	2,000
Birmingham Settlement	5,000
Bosnia and Herzegovina UK Network	2,000
Bournville Local Meeting	500
Bournville Village Trust (Selly Manor Museum)	1,200
Bright Sparks School India	1,500
Britain Yearly Meeting	75,000
British Friends of QCEA	14,000
British Shalom Salaam Trust	5,000
Budiriro Trust	1,000
Caplor	5,000
Caplor Horizons	5,000
Care Link WM	1,000
Carers UK	2,000
Carers Worldwide	1,000
Caring Breaks	1,000
Cash for Kids	1,000
CEQ Peace Committee	500
Charlenes Project	3,000
Child of Hope	1,924
Concern Worldwide	5,000
Coventry Resource Centre for the Blind	1,000
Cruse Birmingham	2,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

21. Analysis of grants *(continued)*

	2024
	£
Deki	1,500
Edinburgh Direct Aid International	2,000
Eduspots	1,000
Engage with Age	1,000
Family Action	8,000
Family Care Trust	1,000
Farms for City Children	1,000
Forever Angels	1,500
Forward Africa	2,000
Freedom Kit Bags	1,000
Friends of Cotteridge Park	1,000
Friends Southern Summer Events	1,000
Friends World Committee for Consultation Europe & Middle East Section	4,000
Gilgal Birmingham	1,000
Girls Friendly Society in England & Wales	1,000
Goodwill Caravan CIO	3,000
Habitat for Humanity	2,500
Halow	2,000
Headway Birmingham & Solihull	1,000
Hope Community Village	1,000
HoverAid	1,000
Howley Grange Scout Group	2,000
Humanity & Inclusion	5,000
Indian Futures	500
Interburns	1,000
International Aid Trust	1,000
IT Schools Africa	1,000
Jacaranda UK Foundation	1,000
James Brindley Foundation	1,000
Karibuni Children	2,000
Kidasha	1,000
Kids Like Us	1,000
Kilcooley Womens Centre	2,000
Kinship Carers UK	2,000
Ladies Fighting Breast Cancer	1,000
Leap Confronting Conflict	2,000
Let's Educate Them	1,000
Lifestart Foundation	1,000
Lives in Focus	500
Livingstone Tanzania Trust	1,500

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

21. Analysis of grants *(continued)*

	2024
	£
Made for More	1,000
Magen David	2,500
Malton Quaker Meeting House	1,000
Mary Ann Evans Hospice	400
Medical Aid for Palestinians	13,500
Money for Madagascar	12,000
Narhex Sparkhill	2,000
NMC Midlands (Muscular Dystrophy)	1,000
Northern Ireland Deaf Sports	1,000
Norton Hall Children and Family Centre	2,000
Over the Wall	1,000
Peace Museum	2,000
Peace Works Zimbabwe	1,000
Pipal Tree	2,000
Plan International UK	5,000
Porridge and Pens	1,000
Practical Tools Initiative	1,500
Prisoners' Advice Service	2,000
Quaker Action on Alcohol & Drugs	1,000
Quaker Christmas Parcels	3,000
Quaker Congo Partnership	1,000
Quaker International Educational Trust	2,000
Quaker Service (Ireland)	14,000
Quaker Social Action	32,000
Quaker United Nations Office	23,000
Quaker Voluntary Action	3,000
Raising Futures Kenya	2,000
Rare charity	1,000
Reach the Children UK	1,000
Reaching the Unreached	1,500
Re-Cycle Bikes to Africa	1,000
Relate Birmingham	5,000
Resources for Autism	1,000
Rising Stars Young People Services CIO	2,000
Salt of the Earth	2,000
Salvation Army	10,000
Samaritans Birmingham	6,000
Scholarships for Street Kids	3,000
Serendip Childrens Home	1,000
Shelter	12,000
Solihull Moors Foundation	2,000

CB and HH Taylor 1984 Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

21. Analysis of grants *(continued)*

	2024
	£
Sreepur Village Bangladesh	2,000
St Anne's Hostel	2,200
St Richard's Hospice Foundation	2,000
Sudden Productions	1,000
The Beaudesert Trust	1,000
The Friend	6,000
The Friends of H.O.P.E	2,500
The George Collier Memorial Fund	1,000
The Inter Faith Network	2,000
The James Lloyd Almshouses	2,000
The Lily Mae Foundation	1,000
The Mary Stevens Hospice	1,000
The Tea Leaf trust	1,500
The Tehila Trust	1,000
The Trussell Trust	2,000
The Turning Point Trust	2,000
The Women & Families Resource Centre	1,200
Thirtyone:Eight	1,000
Tools for Self Reliance	4,000
Tusome Africa	500
UK & Europe World Literacy Foundation	1,000
UK for UNHCR	15,000
United Nations Relief and Works Agency	10,000
University Hospitals Birmingham Charity	2,000
War Resisters' International	500
West Midlands Quaker Peace Education Project	6,000
Women and Children First (UK)	500
Woodbrooke Quaker Study Centre	34,000
Woodlands Quaker Home for Older People	4,000
YHA (England and Wales)	3,000
Young Friends General Meeting	2,000
You're Cherished	1,000
Zambia Orphans Aid UK	2,000
	<u>553,674</u>