

Carlton House Charitable Trust
(Charity Registration Number: 296791)

Accounts for the year ended
5th April 2023

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

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Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Trustees' Annual Report

The Trustees of the Carlton House Charitable Trust have pleasure in submitting their Annual Report and Financial Statements for the year ended 5th April 2023.

Objectives and Activities of the Charity

The Trust's objectives in accordance with the charity's governing document are to apply the funds for the advancement of education or otherwise for such exclusively charitable purposes as the Trustees in their absolute discretion determine. This includes applying the funds for the purposes of promotion, facilitation advancement, development and / or the support of:

- i) the objects of the charity
- ii) research work of all or any description
- iii) the granting or bestowing of fellowships, scholarships and endowments.

To fulfil these objectives for the public benefit the Trustees make donations to registered charities in the UK and overseas and to educational bodies from incoming resources which are mainly generated by its investments the trustees consider to be expendable endowment funds. Scholarships and bursaries may also be awarded for educational purposes. Fund raising activities are not normally carried out.

The Trustees hold Expendable Endowment and Unrestricted Funds which are fully available to meet the charity's objectives.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties.

Achievements and Performance

The Trustees undertook a review of the administration of the Charity and resolved to strengthen this by engaging with an administrator at Rathbones. Work is underway to reconsider an application and evaluation process and the administrator is working with the Trustees to formalise this.

Grant making:

During the year the Trustees resolved to make donations which are detailed in the Notes to the Accounts.

Financial Review

Review of the Activities of the Charity:

Income from investments and interest totalled £45,576 (£38,544 in 2022) with £7,713 (£8,565 in 2022) being spent raising the funds. Total funds applied directly towards charitable purposes were £14,418 (£23,923 in 2022).

The SOFA includes net gains and losses arising on revaluations and disposals of investments during the year. After taking net losses arising of £139,953 (gains of £46,767 in 2022) into account, there was a net decrease in funds for the year ended 5th April 2023 of £116,508 (increase of £52,822 in 2022).

The Trustees held £1,826,406 of Funds as at 5th April 2023, of which £219,872 was Unrestricted Funds of income, represented primarily by cash and £1,606,594 of Expendable Endowment capital represented by investments and cash held. This compares to 5th April 2022 with Funds held totalling £1,941,974 of which £188,714 represented income and £1,754,260 represented capital.

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves, with all funds being available for spending at the Trustees' discretion. The Trustees consider designating funds if supporting multi-year charitable projects, but all donations continue to be subject to review and approval. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments and transfers made between Expendable Endowment and Restricted Income as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investments:

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated Rathbone Investment Management to have full discretionary day to day control of the investments. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have established a Policy Statement with the investment manager, which is regularly reviewed.

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 5th April 2023 totalled £1,500,895 compared with £1,685,365 as at 5th April 2022. The Trustees have reviewed the position and are satisfied with the performance.

Risk Assessment

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks (Charities Accounts and Reports) Regulations 2008). After considering the areas of governance, operational, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in the value of the charity's investment assets pose a major risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to the Investment Manager, which shall be reviewed at least annually in line with investment performance. Trustees will review risks to which the charity is exposed and monitor systems and procedures established to mitigate those risks on a regular basis.

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Trustees' Annual Report

Structure, governance and management

Carlton House Charitable Trust is a registered charity. Its governing body are the Trustees appointed by original settlement deed dated 23rd December 1986 and supplement deed of settlement dated 15th April 1987.

There are to be no less than two Trustees and power of appointing New Trustees is vested in the settlors during their lifetime. New Trustees are appointed by Deed or Resolution of a meeting of the Trustees. They are selected with regard to the skills, knowledge and experience needed for the effective administration of the Charity. A memorandum recording the appointment of a new Trustee shall be signed by each Trustee. A Trustee may retire by giving 3 months notice in writing to the Trustees. Upon expiration of the notice the Trustee shall be discharged.

Procedures have not been adopted for the induction and training of Trustees but all ensure they continue to operate within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbones Trust Company Limited during their meetings.

In accordance with the settlement deed, there shall be an Annual General Meeting of the Charity and minutes should be kept. At the meeting performance, requests for funding, policies, procedures and other matters arising are considered and discussed.

Decisions relating to grant making are primarily undertaken by the family Trustees, assisted by the Administrator. As planned, the Trustees agreed upon a more effective system of grant making during the year and are pleased that this has now been put in place. Rathbones Trust Company continues to take primary responsibility for compliance matters.

The Trustees were again unable to meet in person due to health restrictions, however, decisions have been made by regular telephone conversation. The charity's governing document does not contain a requirement that all meetings be held in person and so the Trustees will continue to use such method of communication as is agreed by the attendees at that time.

Reference and administrative details of the Charity, its Trustees and Advisors

Registered No: 296791

Principal office: C/o Rathbones Trust Company Limited, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Trustees who served during the year and on the date the report was approved: Fiona Ann Stein (Chairman)
Pearl Gelda Cohen
Rathbones Trust Company Limited

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Trustees' Annual Report

The individuals who are directors of Rathbones Trust Company Limited at the date the report was signed:

Linda Joyce Cousins
Robert Paul Stockton
Alexander Richmond
Bruce Robert Newbigging

Trevor Harris
James Stephen Hurrell
Kerry Roberts

Accounts and Tax: Rathbones Trust Co. Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Sarah Spencely BSc CTA, C/o Lime Tree Cottage, Outlands Lane, Curdridge, Southampton, SO30 2HD

Investments: Rathbones Investment Management Ltd, 8 Finsbury Circus, London, EC2M 7AZ

Bankers: Rathbones Investment Management Ltd, 8 Finsbury Circus, London, EC2M 7AZ
HSBC, 455 Strand, London, WC2R 0RH

Plans for the Future

The Trustees are satisfied that updated practices and policies are sufficient for the Charity to meet with its aims to increasing the level of donations being made currently, subject to a review of the net Income position at the time of each discussion.

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing a 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

Carlton House Charitable Trust

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Trustees' Annual Report

The Trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Approved by the Board of Trustees and signed on their behalf on 1st February 2024

Kerry Roberts on behalf of

Rathbones Trust Company Limited

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Independent Examiner's Report

Independent Examiner's report to the Trustees of the Carlton House Charitable Trust (296791)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2023, which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Spencely BSc CTA
Lime Tree Cottage, Outlands Lane, Southampton,
SO30 2HD

Date

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Statement of financial activities

| | Notes | Expendable Endowment £ | Unrestricted Funds £ | Total 2023 £ | Total 2022 £ |
|---|-------|------------------------------|----------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Investments | 4 | 0 | 43,605 | 43,605 | 38,524 |
| Other Income | 5 | 0 | 1,971 | 1,971 | 20 |
| Total Income | | 0 | 45,576 | 45,576 | 38,544 |
| Expenditure on: | | | | | |
| Raising Funds | 6 | 7,713 | 0 | 7,713 | 8,565 |
| Charitable Activities | 7 | 0 | 14,418 | 14,418 | 23,923 |
| Total Expenditure | | 7,713 | 14,418 | 22,131 | 32,488 |
| Net gains / (losses) on investments | 10 | (139,953) | 0 | (139,953) | 46,767 |
| Net movement in funds for the year | | (147,666) | 31,158 | (116,508) | 52,822 |
| Balance at 6th April 2022 | | 1,754,260 | 188,714 | 1,942,914 | 1,888,972 |
| Balance as at 5th April 2023 | | 1,606,594 | 219,872 | 1,826,406 | 1,941,794 |

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Balance Sheet

| | Notes | Expendable Endowment £ | Unrestricted Funds £ | Total 2023 £ | Total 2022 £ |
|--|-------|------------------------------|----------------------------|--------------------|--------------------|
| Fixed Assets | | | | | |
| Investments at Market Value | 10 | 1,500,895 | 0 | 1,500,895 | 1,685,365 |
| Total Fixed Assets | | 1,500,895 | 0 | 1,500,895 | 1,685,365 |
| Current Assets | | | | | |
| Debtors | 11 | 0 | 3,984 | 3,984 | 280 |
| Cash at bank and on deposit | 12 | 105,699 | 225,054 | 330,753 | 270,510 |
| Total current assets | | 105,699 | 229,038 | 334,737 | 270,790 |
| Less: | | | | | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 13 | 0 | 10,346 | 10,346 | 14,361 |
| Net current assets (liabilities) | | 105,699 | 218,692 | 324,391 | 256,429 |
| Net assets as at 5th April 2023 | | 1,606,594 | 218,692 | 1,825,286 | 1,941,794 |
| Funds | | | | | |
| Balance as at 6th April 2022 | | 1,754,260 | 187,534 | 1,941,794 | 1,888,972 |
| Net movement in funds during the year | | (147,666) | 31,158 | (116,508) | 52,822 |
| Total Funds as at 5th April 2023 | | 1,606,594 | 218,692 | 1,825,286 | 1,941,794 |

Approved by the Board of Trustees and signed on their behalf on ____1st February 2024____

Kerry Roberts on behalf of

Rathbones Trust Company Limited

1 Charity Information

The Carlton House Charitable Trust is governed by a Settlement Deed dated 23rd December 1986 and registered in England and Wales. The principal address is C/o Rathbones Trust Company Limited Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

The charity is a Public Benefit Entity as defined by FRS 102.

2 Accounting Policies

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (second edition - October 2019 - effective 1 January 2019).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

Unrestricted Funds of capital have been classified as Expendable Endowment Funds in these accounts.

The charity holds Endowment Funds which are expendable and primarily for income generation. The fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Cash grants made are recognised when paid.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except and only classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course operations from suppliers. Amounts payable are classified as current liabilities if payment is due within year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Notes to the Accounts

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

| 4 Investment Income | 2023 | 2022 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Other Income | 667 | 144 |
| Fixed Interest | 6,287 | 3,833 |
| UK Equities | 15,651 | 17,548 |
| Unit Trust Income | 9,598 | 5,340 |
| Unit Trust Interest | 7,111 | 8,806 |
| Foreign Income | 4,291 | 2,530 |
| Excess Reportable Income | 0 | 322 |
| | <u>43,605</u> | <u>38,524</u> |

| 5 Other Income | 2023 | 2022 |
|-----------------------|--------------|-------------|
| | £ | £ |
| Bank interest | 1,971 | 20 |
| | <u>1,971</u> | <u>20</u> |

| 6 Raising Funds | 2023 | 2022 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Rathbones Investment Management | 7,713 | 8,565 |
| | <u>7,713</u> | <u>8,565</u> |

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Notes to the Accounts

| 7 Charitable Activities | 2023 | 2022 |
|---|---------------|---------------|
| Grant making: | £ | £ |
| <i>Donations to Institutions:</i> | | |
| HGS Heritage | 1,000 | 1,000 |
| United Synagogue | 0 | 1,014 |
| Western Marble Arch Synagogue | 904 | 2,720 |
| Other donations of between £50-£1,000 | 8,431 | 12,154 |
| Total Grants | <u>10,335</u> | <u>16,888</u> |
| * Prior year adjustment - 9 donations of between £50-£200 | 0 | 980 |
| Unpresented cheques written back - 6 donations £50 - £500 | (850) | 0 |
| Net Total Grants | <u>9,485</u> | <u>17,868</u> |
| Administration and support costs | 1,893 | 3,175 |
| Governance costs (note 8) | 3,040 | 2,880 |
| Total Charitable Activities | <u>14,418</u> | <u>23,923</u> |

*It was identified that cheques banked during the year ended 5 April 2022 were donations agreed during the previous financial year. As the total amount is considered immaterial, an adjustment was included in the accounts for the year ended 5th April 2022.

| 8 Governance Costs | 2023 | 2022 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accounts & Annual Return fee | 2,340 | 2,280 |
| Independent Examination fee | 700 | 600 |
| | <u>3,040</u> | <u>2,880</u> |

9 Remuneration and Other Information

The charity has no employees and none of the Trustees received any remuneration or were reimbursed expenses during the period.

The charity had no employees during this or the previous financial year. The trustees are also the charity's key personnel.

Payments of £4,140 (£5,280 in 2022) are due to Rathbones Trust Company for professional services provided only. This is in accordance with powers bestowed by clause 3.1 of the settlement deed dated 3 May 2012.

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Notes to the Accounts

10 Investments

| | <i>Value at 05/04/22 £</i> | <i>Purchases at cost £</i> | <i>Sales proceeds £</i> | <i>Realised Gains £</i> | <i>Unrealised Gains £</i> | <i>Value at 05/04/23 £</i> |
|----------------|------------------------------------|------------------------------------|---------------------------------|---------------------------------|-----------------------------------|------------------------------------|
| <i>Listed:</i> | | | | | | |
| Overseas Bonds | 233,101 | 198,527 | (60,333) | (9,393) | (15,417) | 346,486 |
| Fixed Interest | 304,362 | 153,753 | (184,318) | (25,646) | (6,476) | 241,676 |
| Unit Trust | 520,273 | 278,272 | (404,451) | (34,153) | (8,696) | 351,245 |
| REIT | 17,002 | 34,453 | (31,636) | 4,268 | (13,709) | 10,378 |
| Equities | 610,627 | 152,390 | (181,174) | (11,680) | (19,052) | 551,112 |
| | <u>1,685,365</u> | <u>817,395</u> | <u>(861,912)</u> | <u>(76,604)</u> | <u>(63,349)</u> | <u>1,500,895</u> |

11 Debtors and prepayments

| | 2023 £ | 2022 £ |
|------------------------------|-------------------|-------------------|
| Other Debtor | 200 | 200 |
| Investment Income receivable | 3,784 | 80 |
| | <u>3,984</u> | <u>280</u> |

12 Cash at bank and in hand

| | 2023 £ | 2022 £ |
|------|-------------------|-------------------|
| Cash | 330,754 | 270,510 |
| | <u>330,754</u> | <u>270,510</u> |

13 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Rathbones Investment Management | 1,926 | 2,105 |
| Rathbones Trust Company Ltd | 4,140 | 5,280 |
| Rathbones Trust Company Ltd - prior years | 2,280 | 2,220 |
| Independent Examiner | 700 | 600 |
| Independent Examiner - prior years | 1,200 | 1,200 |
| Unpresented cheques | 100 | 2,956 |
| | <u>10,346</u> | <u>14,361</u> |

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Notes to the Accounts

14 Financial Instruments

| | Expendable Endowment 2023 £ | Unrestricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|--------------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Carrying amount of financial assets | | | | |
| Debt instruments receivable within one year | | | | |
| - Debtor | 0 | 3,984 | 3,984 | 280 |
| - Cash | 105,699 | 225,054 | 330,753 | 270,510 |
| | 105,699 | 229,038 | 334,737 | 270,790 |
| Carrying amount of financial liabilities | | | | |
| Payable within one year | | | | |
| - Creditors | 0 | 10,346 | 10,346 | 14,361 |
| Instruments measured at fair value | | | | |
| Investments at value | 1,500,895 | 0 | 1,500,895 | 1,685,365 |

15 Movements between funds

| | 05/04/22 £ | Income £ | Expenditure £ | Gains /(Losses) £ | Transfers £ | 05/04/23 £ |
|---------------------------------|---------------|-------------|------------------|----------------------|----------------|---------------|
| Expendable Endowment | 1,754,260 | 0 | 7,713 | (139,953) | 0 | 1,606,594 |
| Unrestricted funds of Income | 187,534 | 45,576 | 14,418 | 0 | 0 | 218,692 |
| Total funds | 1,941,794 | 45,576 | 22,131 | (139,953) | 0 | 1,825,286 |

16 Related Party Transactions

Interests with other charitable organisations are always properly declared and acknowledged during determination of applications. In these circumstances the person with the related party interest does not participate in the decision other than to clarify facts.

There were no related party transactions during this or the previous financial year that require disclosure apart from those detailed in note 9.

Carlton House Charitable Trust

Accounts for the year ended 5th April 2023

Notes to the Accounts

17 Comparative Statement of financial activities

| | Expendable Endowment £ | Unrestricted Funds £ | Total 2022 £ |
|---|------------------------------|----------------------------|--------------------|
| Income from: | | | |
| Investments | 322 | 38,202 | 38,524 |
| Other Income | | 20 | 20 |
| Total Income | 0 | 38,222 | 38,544 |
| Expenditure on: | | | |
| Raising Funds | 8,565 | 0 | 8,565 |
| Charitable Activities | 0 | 23,923 | 23,923 |
| Total Expenditure | 8,565 | 22,743 | 32,488 |
| Net gains / (losses) on investments | 46,767 | 0 | 46,767 |
| Net movement in funds for the year | 38,524 | 14,298 | 52,822 |
| Balance at 6th April 2021 | 1,715,736 | 173,236 | 1,888,972 |
| Balance as at 5th April 2022 | 1,754,260 | 187,534 | 1,941,794 |