

REGISTERED CHARITY NUMBER: 528922

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE MITCHELLS & BUTLERS CHARITABLE
TRUSTS**

**Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG**

**THE MITCHELLS & BUTLERS CHARITABLE
TRUSTS**

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FOR THE YEAR ENDED 5 APRIL 2023**

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THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Welfare Fund

The objects of this Fund are primarily to assist pupils resident in Birmingham and Smethwick to attend school, universities and other places of higher education, and secondly to make grants for the relief of necessitous residents of Birmingham and Smethwick.

The Trustees further these objects by making grants to students who fall within the above criteria. Applicants are required to complete an application form, which includes assessment of financial circumstances in order to identify those in need of financial assistance. Should funds permit, applications are considered for hardship grants.

The Trustees further these objects by making grants to people who fall within the above criteria.

The Scholarship Fund

The objects of this Fund are for such exclusively charitable educational purposes related to the brewing industry as the Trustees in their discretion may think fit.

In a letter dated 11 October 2002, the Charity Commission confirmed that 'charitable educational purposes related to the brewing industry' should be applied as including charitable educational purposes related to catering and hotel management, as well as brewing itself.

The Trustees further the objects of the Charity by making grants to charities or educational institutions for courses or projects that fall within the ambit of the objects.

The Mitchell Fund

The objects of this Fund are the relief of need, hardship or distress of employees and former employees in the brewing and catering industries or the licensed retail industry and the dependants of such employees and former employees.

The charity does not employ staff and hence has no key management personnel.

Public benefit

The Trustees have considered the guidance issued by the Charity Commission on 'Charities and Public Benefit'.

The objects of the Welfare Fund, the Scholarship Fund and the Mitchell Fund clearly come within the descriptions of charitable purposes as set out in the Charities Act 2011 and there are identifiable benefits from the grants made. Grants are only made in accordance with the charitable objects of the fund in question.

As indicated above, in considering individual applications for educational grants in the case of the Welfare Fund, the means of applicants and their families are considered and the Trustees target assistance to applicants with low incomes.

Grantmaking

Grants are made from the Welfare Fund, the Scholarship Fund, and the Mitchell Fund.

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

FINANCIAL REVIEW

Investment policy and objectives

The Trustees make their grants from the income generated by investments held. The Trustees are advised on investment matters by the Trust's investment advisers, Barclays Wealth, who have been given authority to manage the portfolio on a discretionary basis.

The Trustees' investment philosophy is to adopt a medium/balanced risk investment strategy, investing in an appropriate mix of equities, fixed interest and monetary assets and alternative assets as deemed appropriate and consistent with the Trustees' attitude to risk and the Trustees' requirements for income and capital growth.

The Trustees have not applied any social, environmental or ethical considerations in their investment policies.

The investment objectives are:

- (i) The creation of a sufficient financial return to enable the Participating Charities to carry out their purposes effectively and without interruption.
- (ii) The maintenance and, if possible, enhancement of the investment funds whilst they are invested.

The Trustees recognise that the returns on equities, while expected to be greater over the longer-term than those of fixed interest and monetary assets, are likely to be more volatile. Investment in a mix of asset classes should nevertheless provide the levels of return required and mitigate volatility for the Trust to achieve its objectives.

The following restrictions are placed upon the investments of the Common Investment Fund:

- (i) Investments should be generally marketable.
- (ii) No investment in any company quoted on the London Stock Exchange or Investment in pooled vehicles (with the exception of Mitchells & Butlers plc Ordinary Shares) should exceed 10% of the value of total equity portfolio in the CIF.

The Trustees receive from the Charities' Investment Managers a written report and valuation for their consideration at their meetings. A representative of the Manager will meet Trustees at least once a year to review performance over the preceding period and to discuss and agree the future investment strategy.

At least once a year the Manager will provide a written comparison of the performance of the Investment Funds over the last twelve months.

Reserves policy

The Trust needs a sufficient level of free reserves to meet grants and expenses payable in the following year. This reserves policy is reviewed annually by the Trustees. In the case of the Mitchell Fund, as the objects have widened under the Charity Commission Scheme mentioned above, it is anticipated that more grants will be made in order to reduce the large reserves held.

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Welfare Fund

The governing document is a Trust Deed dated 26 February 1954.

The Scholarship Fund

The Scholarship Fund is governed by a Trust Deed dated 28 February 1939, Supplemental Deed dated 28 August 1959 and Deed of Transfer dated 23 January 1968.

The Mitchell Fund

This Fund is administered in accordance with a Charity Commission Scheme dated 22 June 2006. This scheme replaces the former trusts of the Charity.

Common Investment Fund

The Common Investment Fund is governed by a Charity Commission Scheme dated 7 April 2008.

Charity constitution

The Charity is made up of four distinct linked charities (the 'Charities') namely:

Sir William Waters Butler Welfare Fund (the 'Welfare Fund') (Registered Charity Number 528922-1)

The Henry Mitchell Memorial Scholarship Fund (the 'Scholarship Fund') (Registered Charity Number 528922-2)

The Sir John Edwin and Arthur Mitchell Fund (the 'Mitchell' Fund) (Registered Charity Number 528922-3)

Mitchells & Butlers Trusts Common Investment Fund (the 'CIF') (Registered Charity Number 528922-4)

The Scheme dated 7 April 2008 made by the Charity Commission to establish the CIF contained a uniting direction, providing that all the charities administered by the Mitchells & Butlers Welfare Funds Limited and Mitchells & Butlers Trust Funds Ltd as at the date of the Scheme (including CIF) should be treated as a single charity for the purpose of Part II (accounting) and Part I (registration) of the Charities Act 1993 (now part 8 and part 4 of the Charities Act 2011).

Recruitment and appointment of new trustees

The Welfare Fund

The power of appointing new trustees rests with the directors of Mitchells & Butlers Plc.

The Scholarship Fund

The power of appointing new trustees rests with the trustees for the time being of the Charity.

The Mitchell Fund

The power of appointing new trustees rests with the trustees for the time being of the Charity.

Organisational structure

All matters of policy and decisions on the making of grants are determined by the Trustees who meet annually and at such other times as circumstances require.

Induction and training of new trustees

Each person who becomes a director of one of the two Trustee Companies is given a copy of the governing documents of the Charities and of the Charity Commission publication CC3 'The Essential Trustee'. The directors of the Trustee Companies take such action as they consider necessary to keep themselves informed of changes in charity law and governance.

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management controls

The Trustees have assessed the major risks to which the Charities are exposed, in particular those related to the operations and finances of the Charities, and are satisfied that systems and procedures are in place to manage exposure to the major risks.

The Trustees are satisfied that adequate systems are in place to detect and minimise the main strategic, business and operational risks which the Charities may face.

The Trustees consider that the major risk to which the Charities are subject to is the volatility in the world's stock, bond and financial markets under the current economic conditions and the consequential uncertainty in terms of the return on the Charities' investments. The Trustees seek advice from the Charities' professional investment advisers, namely Barclays Wealth, in relation to managing the risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

528922

Principal address

73-77 Euston Road
London
NW1 2QS

Trustees

The Board of Trustees who served the charity during the year and up to the date of this report were as follows:

Mitchells & Butlers Trust Funds Ltd (Corporate Trustee)

The Directors of Mitchells & Butlers Trust Funds Ltd during the period and up to the date of this report were as follows:

Mr Martin John Gosling
Mr Andrew John Jones
Mr Craig Gordon Provett
Mrs Susan Katrina Martindale
Mr David James Gallacher

Mitchells & Butlers Welfare Funds Limited

The Directors of Mitchells & Butlers Welfare Funds Limited during the period and up to the date of this report were as follows:

Mr Martin John Gosling
Mr Andrew John Jones
Mr Craig Gordon Provett
Mrs Susan Katrina Martindale
Mr David James Gallacher

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jeremy Kitson FCA

Prime

Chartered Accountants

Corner Oak

1 Homer Road

Solihull

B91 3QG

Investment Managers

Barclays Wealth

Barclays Bank plc.

One Colmore Square

Birmingham

B4 6ES

Bankers

Barclays Bank plc.

351/359 Soho Road

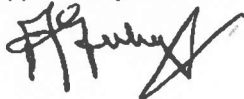
Birmingham

B21 9SE

WEBSITE

The Trustees have established a website which sets out the objectives of the three trusts and the individuals and institutions eligible under each. The website address is www.mbtrusts.org.uk.

Approved by order of the board of trustees on 2 February 2024 and signed on its behalf by:



.....
M Gosling - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MITCHELLS & BUTLERS CHARITABLE
TRUSTS**

Independent examiner's report to the trustees of The Mitchells & Butlers Charitable Trusts

I report to the charity trustees on my examination of the accounts of The Mitchells & Butlers Charitable Trusts (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Jeremy Kitson FCA

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 02.02.2024.....

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	104,480	-	104,480	94,046
EXPENDITURE ON					
Raising funds		1,943	17,478	19,421	15,403
Charitable activities	3				
Grants payable		80,642	-	80,642	54,069
Support Costs		4,233	-	4,233	1,311
Total		86,818	17,478	104,296	70,783
Net gains/(losses) on investments		(17,765)	(397,307)	(415,072)	105,981
NET INCOME/(EXPENDITURE)		(103)	(414,785)	(414,888)	129,244
Transfers between funds	11	(162,759)	162,759	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		5,336	119,348	124,684	21,601
Net movement in funds		(157,526)	(132,678)	(290,204)	150,845
RECONCILIATION OF FUNDS					
Total funds brought forward		556,660	3,879,648	4,436,308	4,285,462
TOTAL FUNDS CARRIED FORWARD		399,134	3,746,970	4,146,104	4,436,307

The notes form part of these financial statements

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**BALANCE SHEET
5 APRIL 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	8	150,812	3,528,218	3,679,030	3,976,528
CURRENT ASSETS					
Investments	9	2,994	66,965	69,959	82,502
Cash at bank		249,594	156,382	405,976	385,918
		<u>252,588</u>	<u>223,347</u>	<u>475,935</u>	<u>468,420</u>
CREDITORS					
Amounts falling due within one year	10	(4,266)	(4,595)	(8,861)	(8,641)
NET CURRENT ASSETS		<u>248,322</u>	<u>218,752</u>	<u>467,074</u>	<u>459,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>399,134</u>	<u>3,746,970</u>	<u>4,146,104</u>	<u>4,436,307</u>
NET ASSETS		<u>399,134</u>	<u>3,746,970</u>	<u>4,146,104</u>	<u>4,436,307</u>
FUNDS	11				
Unrestricted funds				399,134	556,660
Endowment funds				3,746,970	3,879,647
TOTAL FUNDS				<u>4,146,104</u>	<u>4,436,307</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~2 February 2024~~ and were signed on its behalf by:

A. Jones

.....
A Jones - Trustee

M Gosling

.....
M Gosling - Trustee

The notes form part of these financial statements

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Sir William Waters Butler Welfare Fund, Henry Mitchell Memorial Scholarship Fund and The Sir John Edwin and Arthur Mitchell Fund are three separate charities with similar objects and interlinked transactions. In accordance with the Charity Commission scheme dated 7 April 2008 the financial transactions of each charity are presented in one set of financial statements.

Where appropriate in the notes to the financial statements the following abbreviations have been adopted.

Sir William Waters Butler Welfare Fund - Welfare Fund
The Henry Mitchell Memorial Scholarship Fund - Scholarship Fund
The Sir John Edwin and Arthur Mitchell Fund - Mitchell Fund
Mitchells & Butlers Trusts Common Investment Fund - Common Investment Fund (CIF)

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Statutory Information

The Mitchells & Butlers Charitable Trust is an unincorporated charity, registered in England and Wales. The charity's registered number and registered office address can be found on page 4.

The presentation currency of the financial statements is the Pound Sterling (£).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds

Endowment funds represent grants, donations and legacies received where income may be used for general purposes but the capital must be retained.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
Interest received	35,035	-	-	35,035	25,453
Dividend income	69,445	-	-	69,445	68,593
	<u>104,480</u>	<u>-</u>	<u>-</u>	<u>104,480</u>	<u>94,046</u>

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grants payable	80,642	-	80,642
Support Costs	-	4,233	4,233
	<u>80,642</u>	<u>4,233</u>	<u>84,875</u>

4. GRANTS PAYABLE

	2023 £	2022 £
Grants payable	<u>80,642</u>	<u>54,069</u>

Grants Payable - Institutions

	2023 Total £	2022 Total £
The Welfare Fund	15,000	27,500
The Scholarship Fund	-	-
The Mitchell Fund	<u>54,077</u>	<u>10,266</u>
	<u>69,077</u>	<u>37,766</u>

Grants Payable - Individuals

	2023 Total Number	2023 Total £	2022 Total Number	2022 Total £
The Welfare Fund	21	11,090	32	15,863
The Scholarship Fund	1	475	2	440
The Mitchell Fund	-	-	-	-
	<u>22</u>	<u>11,565</u>	<u>34</u>	<u>16,303</u>

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

5. SUPPORT COSTS

	Governance costs £
Support Costs	<u>4,233</u>

Support costs, included in the above, are as follows:

	2023 Support Costs £	2022 Total activities £
Independent examination	4,000	930
Investment fees	233	381
	<u>4,233</u>	<u>1,311</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	94,046	-	94,046
EXPENDITURE ON			
Raising funds	659	14,744	15,403
Charitable activities			
Grants payable	54,069	-	54,069
Support Costs	1,311	-	1,311
Total	<u>56,039</u>	<u>14,744</u>	<u>70,783</u>
Net gains on investments	4,536	101,445	105,981
NET INCOME	42,543	86,701	129,244
Transfers between funds	69,949	(69,949)	-
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	926	20,675	21,601

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Endowment funds £	Total funds £
Net movement in funds	113,418	37,427	150,845
RECONCILIATION OF FUNDS			
Total funds brought forward	443,242	3,842,220	4,285,462
TOTAL FUNDS CARRIED FORWARD	<u>556,660</u>	<u>3,879,647</u>	<u>4,436,307</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	3,976,528
Additions	545,499
Disposals	(552,608)
Revaluations	(290,389)
At 5 April 2023	<u>3,679,030</u>
NET BOOK VALUE	
At 5 April 2023	<u>3,679,030</u>
At 5 April 2022	<u>3,976,528</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

	Listed investments £
Valuation in 2023	406,855
Cost	3,272,175
	<u>3,679,030</u>

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

8. FIXED ASSET INVESTMENTS - continued

Investments at market value comprise:

	Market Value		Cost	
	2023 £	2022 £	2023 £	2022 £
Listed investments	<u>3,679,030</u>	<u>3,976,527</u>	<u>3,841,097</u>	<u>3,848,206</u>

Material Investments

The Mitchells & Butlers Charitable Trusts have a material investment in Mitchells & Butlers Plc valued at £152,738 at the year end (2022: £217,083).

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5-year period will normally be corrected.

9. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Other	<u>69,959</u>	<u>82,502</u>

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	<u>8,861</u>	<u>8,641</u>

11. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
Mitchell Fund	273,042	(25,791)	(78,011)	169,240
Welfare Fund	113,522	18,612	47,118	179,252
Scholarship Fund	170,096	12,412	(131,866)	50,642
	<u>556,660</u>	<u>5,233</u>	<u>(162,759)</u>	<u>399,134</u>
Endowment funds				
Mitchell Fund	1,560,952	(119,338)	164,006	1,605,620
Welfare Fund	1,807,856	(137,308)	(966)	1,669,582
Scholarship Fund	510,840	(38,791)	(281)	471,768
	<u>3,879,648</u>	<u>(295,437)</u>	<u>162,759</u>	<u>3,746,970</u>
TOTAL FUNDS	<u>4,436,308</u>	<u>(290,204)</u>	<u>-</u>	<u>4,146,104</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Mitchell Fund	44,574	(57,936)	(12,429)	(25,791)
Welfare Fund	46,486	(27,874)	-	18,612
Scholarship Fund	13,420	(1,008)	-	12,412
	<u>104,480</u>	<u>(86,818)</u>	<u>(12,429)</u>	<u>5,233</u>
Endowment funds				
Mitchell Fund	-	(7,480)	(111,858)	(119,338)
Welfare Fund	-	(7,795)	(129,513)	(137,308)
Scholarship Fund	-	(2,203)	(36,588)	(38,791)
	<u>-</u>	<u>(17,478)</u>	<u>(277,959)</u>	<u>(295,437)</u>
TOTAL FUNDS	<u>104,480</u>	<u>(104,296)</u>	<u>(290,388)</u>	<u>(290,204)</u>

THE MITCHELLS & BUTLERS CHARITABLE TRUSTS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
Mitchell Fund	208,265	34,221	30,556	273,042
Welfare Fund	82,800	(2,007)	32,729	113,522
Scholarship Fund	152,177	11,255	6,664	170,096
	<u>443,242</u>	<u>43,469</u>	<u>69,949</u>	<u>556,660</u>
Endowment funds				
Mitchell Fund	1,543,426	43,537	(26,011)	1,560,952
Welfare Fund	1,792,414	49,704	(34,262)	1,807,856
Scholarship Fund	506,380	14,135	(9,676)	510,839
	<u>3,842,220</u>	<u>107,376</u>	<u>(69,949)</u>	<u>3,879,647</u>
TOTAL FUNDS	<u>4,285,462</u>	<u>150,845</u>	<u>-</u>	<u>4,436,307</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Mitchell Fund	40,245	(11,486)	5,462	34,221
Welfare Fund	41,940	(43,947)	-	(2,007)
Scholarship Fund	11,861	(606)	-	11,255
	<u>94,046</u>	<u>(56,039)</u>	<u>5,462</u>	<u>43,469</u>
Endowment funds				
Mitchell Fund	-	(5,934)	49,471	43,537
Welfare Fund	-	(6,869)	56,573	49,704
Scholarship Fund	-	(1,941)	16,076	14,135
	<u>-</u>	<u>(14,744)</u>	<u>122,120</u>	<u>107,376</u>
TOTAL FUNDS	<u>94,046</u>	<u>(70,783)</u>	<u>127,582</u>	<u>150,845</u>

**THE MITCHELLS & BUTLERS CHARITABLE
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.