

**THE GROCERS' CHARITY**  
**ANNUAL REPORT AND ACCOUNTS**  
**31ST JULY 2019**

# **THE GROCERS' CHARITY**

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## THE GROCERS' CHARITY

### REPORT OF THE TRUSTEE

The Trustee presents its annual report and the accounts for the year ended 31st July 2019. The accounts have been prepared in accordance with the Charity's Trust Deed, the Financial Reporting Standard applicable in the UK and Republic of Ireland, 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), and the Charities Act 2011.

### OBJECTIVES AND ACTIVITIES

#### Objectives

The Charity is a Trust with general charitable aims, which enables it to support a broad range of UK-registered charities. Historically, education has been the primary focus; other major causes benefitting from the Charity include the Church, relief of poverty, youth, medicine, the arts, heritage, the elderly, military, environment and disabled people. The Trustee has had regard to the Charity Commission's guidance on public benefit and believes the wide-ranging and numerous charities supported by the Grocers' Charity to be beneficial to the public at large. Further detail on the number and type of grants awarded is provided in the Grant-making Policy section below. All applicants for charitable donations are required to demonstrate how the donation would be used for public benefit, state the anticipated outcomes of the grant, and are asked to provide evidence of those outcomes should their applications be successful.

#### Grant-making Policy

Each year, the Charity sets a budget that establishes expected income for the period and sets a target for the distribution of income and reserves through grants to charities. There is a broad categorisation of the nature of the budgeted grants, but this is advisory, and does not restrict the types of grant allocated. Once the overall financial parameters have been set, the policy on awarding grants is flexible, allowing due consideration of the worthiness of applications received from charities during the year. Over time, this may result in different categories of need attracting a greater level of support, although there are certain charities to which the Charity contributes on a regular basis. Amongst these, education continues to be a high priority and a significant proportion of the Charity's expenditure is committed to this category in the form of bursaries and scholarships at schools, universities and colleges with which the Grocers' Company has historic links. Donations to churches under the patronage of the Grocers' Company and payments to their respective Parochial Church Councils also feature annually.

#### Consideration of Grants

The consideration of grants is delegated to the Education & Charities Committee, which normally meets four times a year. Applications for Memorial Grants are considered from UK-registered charities only that must comply with current guidelines, including restrictions, as detailed on the Grocers' Company website ([www.grocershall.co.uk](http://www.grocershall.co.uk)).

The Charity uses an online eligibility checklist to ensure applications fall within the funding powers of the Trust Deed, and an initial application is made if an applicant meets the minimum criteria. For eligible applications, an assessment is made about the balance of benefit and risk, the value of the proposed work, and likelihood of delivery. When the above is satisfactory, an applicant is sent a link to fill in a Stage 2 form, which requires further details of its finances and project delivery plan.

The Charity Manager shortlists the applications. These then are distributed to the Charity Liaison Team, consisting of volunteer Freeman, Liverymen, and Court members, who conduct further due diligence, which will normally include contacting the applicant and site visits.

The resulting assessment report, provided to the Education & Charities Committee, includes recommendations, supported by a short summary of reasons drawn from the assessment section, to enable decision-makers to clearly see where the benefits and risks lie.

## Decision-making

Generally, decision-making involves one of the following options:

- to award funding as requested;
- to award funding at a different level (lower or higher);
- to award funding, subject to certain conditions;
- to reject the application; or
- to defer a decision for additional information or expert advice.

Grant recommendations then are reviewed by the Trustee, via the Court of Assistants, for ratification or rejection. The Charity Manager notifies applicants as to the outcome in writing as soon as possible thereafter.

## Communicating Our Decisions

Feedback can help the applicant to improve or better target future applications, and, when requested, is delivered by the Charity Manager.

We generally reject applications for one or more of four reasons:

- the bid is ineligible;
- the bid does not sufficiently meet the criteria for the programme;
- we have reason to doubt the deliverability of the work or the capacity of the organisation; or
- we have limited funds and have to make choices between equally deserving applications.

## Monitoring Achievement

All Memorial Grants must state the outcomes of any grant awarded at the application stage: these again are confirmed when a grant is awarded. Charities are asked, a year after the grant has been made or when the project has come to an end whichever is sooner, to submit a report explaining how the outcomes were met, with a summary of grant expenditure. The Education & Charities Committee reviews these reports regularly.

Charities, churches and educational establishments with which we have historic connections, are asked to submit regular reports of their activities, such as school reports and newsletters. Annually these grantees also provide summaries of grant expenditure as well as updated reports on their performances. The Grocers' Charity hosts bi-annual luncheons for our scholars and incumbents where we are able to monitor the progress of grant-funded projects and activities. Further monitoring of all grants may include visits by Officers and Members of the Grocers' Company.

## ACHIEVEMENTS AND PERFORMANCE

In the year to 31st July 2019, £1,429,400 was awarded to good causes of which £795,700 was for education, and £216,000 was in support of relief of poverty. A list of all the charities supported with grants of more than £2,000 is on pages 24 to 25. The amounts awarded per grant vary considerably. Excluding the grants provided to institutions with which there are historic connections, 153 grants were awarded in 2018/2019: of those, 27 were for less than £2,000 and the remainder ranged between £2,000 and £67,000.

The Matched Funding Scheme launched in 2007 continued in 2018/2019, with the Charity sponsoring 37 applications from Members who raised a combined sum of £140,000, which includes the Charity's contribution of £66,876. It is the Trustee's intention that this worthwhile scheme is expanded in the coming years.

Total income received was £2,532,200 (2018 - £1,161,400). This comprised investment income of £511,100, donations from the Grocers' Company totalling £1,737,300 (£1,709,300 of investments, £18,000 cash in support of the May Fundraising Event and £10,000 cash in support of the Disasters Emergency Committee for the Indonesia Tsunami Appeal) and other donations of £283,800. The Wardens and Education & Charities Committee are keen to increase the percentage of Members of the Company who give to The Grocers' Charity to 50%, from the current level of approximately 47% (2018 - 35%). We believe that the increased involvement of Company Members will lead to a higher level of charitable giving and engagement with the Charity and its aims.



The Charity held one fundraising event in May 2019 with a net surplus of £119,400 distributed to two charities: City Harvest, a charity which distributes surplus food to community programmes that feed those in need, and the Juvenile Diabetes Research Foundation (JDRF).

The grants made in the year are summarised in the following table:

Category	2018/19 £000	2018/19 %	2017/18 £000	2017/18 %
Education	795.7	55.7	405.5	41.5
Relief of Poverty / Youth	216.0	15.1	219.7	22.5
Medicine	100.9	7.1	54.6	5.6
Disability	97.8	6.8	92.0	9.4
The Elderly and Other	93.4	6.5	62.5	6.4
Churches	52.5	3.7	42.9	4.4
Heritage	37.1	2.6	36.2	3.7
The Arts	36.0	2.5	63.6	6.5
<b>Total</b>	<b>£1,429.4</b>	<b>100.0</b>	<b>£977.0</b>	<b>100.0</b>

Number of grants awarded

165

154

## IMPACT

Bursaries and scholarships play an important part in helping to drive attainment, and encourage retention among talented students who benefit from financial support. We maintain a close working relationship with the schools we fund annually, following the progress of individual pupils, and attending award ceremonies and performances.

Highlights this year include awarding Oundle School £500,000 towards their Sports Centre capital build that, once completed, will benefit both the School and local community. This was thanks to a generous donation of £400,000 from the Company towards the project, with the balance of £100,000 funded from unrestricted reserves. From our bursary holders, a student from City & Guilds of London Art School graduated and went straight into employment in stone masonry. A student from University College London won the 2019 UCL-wide award for Outstanding Commitment to Sustainability in Architecture, and a pianist from The Guildhall School of Music & Drama was nominated to perform in a number of important recital competitions.

UK-registered charities may apply to the Memorial Grants Programme through the Grocers' Charity's website to be considered for a grant of up to £5,000, occasionally more. In the year we funded approximately 30% of the applications received. The following are four examples of charities that we supported:

- New Horizon Youth Centre, to fund the cost of providing young people with a nutritious meal, 7 days a week for a year.
- Milton Keynes Arts Centre, to fund a series of workshops using music and textiles for residents with dementia living in a sheltered housing facility. The participants translated songs into drawings which were printed onto fabric and used to create curtains, clothing and soft furnishings, transforming their environment into one in which they felt a greater sense of pride.
- Fulham Good Neighbours, to fund a dedicated decorator who supports older people who are unable to decorate their homes due to age, disability or personal circumstances.
- National Talking Express, an audio worldwide news magazine for blind and partially-sighted people. We funded a service upgrade for 40 people who had been using a cassette version of the magazine: those readers were provided with memory stick machines and telephone technical support.

A full list of grants awarded is included in Note 15 to the accounts. Funds raised from our fundraising event supported City Harvest's ability to provide free breakfasts to disadvantaged children across London. The funding to JDRF - the Type 1 Diabetes Charity will provide over 5,000 educational KIDSACs in clinics across England. KIDSAC is a toolkit for newly diagnosed children to help parents and children manage the diagnosis.

The Grocers' Charity makes regular grants to the churches, with which the Grocers' Company is affiliated, to support the incumbents, upkeep of the fabric and buildings and any community-focused programmes. Additionally, the Dame Margaret Slaney Fund gives an annual donation of £5,000 for the fabric upkeep of a selected church: in 2019, St John the Baptist in Stone received the award. The church (grade 2 listed, from 1135) is installing a washroom and kitchenette to maintain and grow its services, so members of the congregation and visitors do not have to use a portable toilet or a nearby pub.

## **FINANCIAL REVIEW**

The terms of the governing Trust Deed require income to be applied for charitable purposes only, but, at the Trustee's discretion, permit its accumulation whilst it remains lawful. Income is derived from investments, donations from Company Members, fundraising, donations from the Grocers' Company and other sources.

As at 31st July 2019, the Charity's net assets totalled £26,482,649, an annual increase of 10.3% (2018 – 7.6%). The MSCI World Index rose by 11%, while the value of the Charity's investment portfolio increased by 5%, excluding investments transferred from the Company and not spent in the current financial year. While there is continuing uncertainty in the global and UK economies, the Trustee considers that the Charity has sufficient assets to continue to fulfil its obligations for the long term.

## **Investment Policy and Management**

The Investment Sub-Committee of the Finance Committee of the Grocers' Company advises on the management of the Charity's investments. The Sub-Committee consists of three Members of the Court, one of whom acts as Chairman, and the Master *ex officio* and the Chairman of the Finance Committee. The Members of the Sub-Committee are selected for their knowledge and experience of financial markets and are responsible for proposing the Charity's investment strategy. The Trustee's investment powers are unrestricted, and the portfolio of the Charity is made up of collective investment funds that provide a wide spread of investments. The principal objectives are to provide a blend of sustainable income in the short to medium term, growth of income over the long term and long-term capital growth.

The reporting and control measures employed include regular updates of performances against the funds' benchmarks, as well as comparisons of investment income against budget. The Trustee is satisfied with the performance of the Charity's investments and that the investment policy has been met.

## **Reserves Policy**

As a grant-making body that provides neither services nor materials and that has no long-term grant commitments to which it is legally bound, the Grocers' Charity has no requirement for reserves in the normal sense. The Charity however, feels committed to the continuing support of a number of beneficiaries, primarily in the form of schools and church patronages. Currently, the total of the grants being made on a continuing basis amounts to some £325,000 per annum.

In the event of a dramatic reduction in the flow of funds to the Charity, the Trustee would wish to provide at least three years' notice of the likelihood of reduced support to its longer-term beneficiaries. It, therefore, is the policy of the Trustee to retain not less than £1,000,000 in the Charity's general funds. Free reserves as at 31st July 2019 totalled £957,600, an increase from £826,200 in the previous year. The Trustee has discretion to transfer expendable endowment funds to unrestricted funds, but that was not deemed necessary in the year.

## **Risk Management**

The Education & Charities Committee, having been delegated the task of producing a risk register, considers the major risks facing the Charity. In respect of each risk, the potential impact is reviewed, and appropriate measures are adopted to mitigate the level of risk to an acceptable level in the Charity's day to day operations. The risk register is reviewed and approved annually by the Court of Assistants.



The principal risks faced by the Charity lie in the performance of investments and operational risks from ineffective grant-making.

The financial risk associated with the variability of investment returns is mitigated by devolving investment policy and decision-making to the Investment Sub-Committee of the Grocers' Company, and by maintaining a diversified portfolio of investments.

Operational risk from ineffective grant-making is mitigated by the use of documented grant-making procedures. As stated in the grant-making policy on Page 1, all applicants must state how a successful grant award would deliver public benefit as part of the application procedure. In addition, grant applicants are researched and vetted by both the Charity Manager and a Member of the Grocers' Company. All recipients of charitable donations are required to confirm that it will be used as specified in their applications, and each is asked to produce an end-of-grant report and summary of grant expenditure. Further monitoring may include visits by Officers and Members of the Grocers' Company.

### **Fundraising Statement**

We are committed to our aim of providing grants to charities and charitable institutions, in support of a broad range of charitable causes. Generating income through fundraising allows the Charity to maintain and grow its grant-making activities.

We use a small range of fundraising approaches to raise money, for example, by communicating with Company members and an annual fundraising event where guests are invited, and we manage all our own fundraising. Hence, we are not registered with the Fundraising Regulator, but acknowledge and follow the principles of its code of conduct.

We do everything possible to meet the needs of potential supporters and protect vulnerable people. We infrequently contact members both to raise funds and to set out in-kind options of donating. We strive for best practice in fundraising and to comply with all relevant statutory regulations, including the Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, the Data Protection Act 2018 and the General Data Protection Regulation 2018, and we are a member of the Association of Charitable Foundations.

We communicate with our supporters in letters, email and telephone calls, and through our annual review. We ensure our members and guests feel respected and valued. The Charity aims to protect personal data, and never sells to, or swaps such data with other organisations. We are always happy to receive feedback on any aspect of our work, and we aim to deal with any problems or complaints quickly and efficiently. There have been no complaints about fundraising in the last year.

### **PLANS FOR FUTURE PERIODS**

The Company has an historic tradition of dispensing monies to diverse charitable causes, and it is the intention of the Trustee to maintain this tradition in the future. The Trustee is satisfied with the policy for awarding grants and with the funding of the Charity. For 2019/2020, the level of charitable giving is expected to be in the order of £750,000, excluding fundraising events. This has been set assuming that the Grocers' Company will not be in a position to make a significant donation to the Charity in the coming year. With careful financial management and increasing levels of income, the Charity's aim to increase its total giving to an annual sum of £1 million might be achieved in future years.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Background**

The Grocers' Charity was established by deed of trust dated 18th March 1968, that created a general charitable trust. The Grocers' Charity operates as the charitable arm of The Worshipful Company of Grocers, a City of London Livery Company that has been in existence since the Middle Ages. All officers of the Charity are either Members or

employees of the Grocers' Company. The Grocers' Charity is supported financially by the Grocers' Company and by personal contributions from its Members.

The Trustee to The Grocers' Charity is The Grocers' Trust Company Limited. The Directors are the Master and Second Warden of the Grocers' Company, together with the Chairmen of the Education & Charities Committee and the Finance Committee. The Master and Second Warden together with up to six other Court Members, all of whom are elected for a fixed term of office, form the Education & Charities Committee, which is responsible for grant-making. The Executive Members of the Court of Assistants (the "Court") for the year to 31st July 2019 were as follows:

Mr James Whitmore*+	Mr Robert Ringrose	Mr Timothy Coleridge*
Mr Martyn Hedley*+	Mr Toby Stubbs*	Mr Deputy James Thomson
His Honour Simon Coltart	Mr Deputy Philip Woodhouse*	Alderman Sir Charles Bowman
Mr Timothy Guinness	Mr Henry Colthurst CC*	Mr Guy Chisenhale-March
Mr Julian Tregoning+	Mr James Roundell	Mr Edward Campbell-Johnston
Mr Nicholas Taylor	Mr Charles McAndrew*	Mr Christian Stewart-Smith
Mr Giles Mounsey-Heysham	Mr Oliver Wise*	Mrs Claire Fisher*
Mr Peter Bostelmann*	Mr Rupert Gavin	Mr James Purchas
Mr John Scott DL	Mr Rupert Uloth*+	Mrs Henrietta Chubb JP

\*Members of the Education & Charities Committee during the year.

+Directors of the Grocers' Trust Company Limited.

Day to day management of the Charity is carried out by the Clerk to the Grocers' Company. He is supported by the Charity Manager and by the Finance Director of the Grocers' Company.

### **Induction and Training**

Court Members are elected from the Livery in accordance with the constitution of the Grocers' Company. Following their election, newly appointed Court Members are briefed by the Clerk, in his capacity as Secretary to the Grocers' Company, as to the objectives and activities of the Charity. It is usual that Court Members are not elected as full members of the Education & Charities Committee until they have served on the Court for a minimum of three years. Prior to this period of service on the Court, each new Court Member will have served on the Committee for at least one year on a rota basis. Members of the Charity Liaison Team, consisting of selected Freemen, Liverymen and Court members, are briefed and provided with ongoing guidance by the Charity Manager in her capacity as Secretary to the Education & Charities Committee.

### **Key Management Personnel Remuneration**

The Directors of The Grocers' Trust Company Limited, the members of the Education & Charities Committee and the Clerk of the Grocers' Company have responsibility for the management of the Charity. Neither the Directors, nor any members of the Committee, nor the Clerk receive any remuneration from the Charity.

### **Related Parties**

As noted earlier, The Grocers' Charity acts as the charitable arm of the Grocers' Company and has, through its funding and operation, an integral relationship with it. As the act of charitable giving is regarded as a tenet of the Grocers' Company, it will, at all times, endeavour to secure the continued existence of The Grocers' Charity. From a legal perspective, the Grocers' Company is related to the Charity as it owns all the share capital of The Grocers' Trust Company Limited, the Trustee of the Charity. The Charity is a participating employer of the Grocers' Group Personal Pension Plan. Court Members who may have conflicts of interest are required to advise the Charity accordingly and to abstain from all related decision-making discussions.

Details of related party transactions are disclosed in the notes to the accounts.



**THE GROCERS' CHARITY**  
**REPORT OF THE TRUSTEE**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>CHARITY REGISTRATION NUMBER:</b>	255230	
<b>TRUSTEE:</b>	The Grocers' Trust Company Limited	
<b>SETTLOR:</b>	The Grocers' Company	
<b>SECRETARY TO THE TRUSTEE:</b>	Brigadier Greville Bibby CBE	
<b>CHARITY MANAGER:</b>	Ms Michelle Molyneux	
<b>PRINCIPAL OFFICE:</b>	Grocers' Hall Princes Street London EC2R 8AD	
<b>AUDITOR:</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL	
<b>BANKERS:</b>	Bank of Scotland plc 25 Gresham Street London EC2V 7HN	
<b>INVESTMENT CUSTODIANS:</b>	The Grocers' Trust Company Limited Grocers' Hall Princes Street London EC2R 8AD	Peel Hunt LLP 120 London Wall London EC2Y 5ET
<b>SOLICITORS:</b>	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD	
<b>INDEPENDENT INVESTMENT ADVISERS:</b>	Liontrust Investment Solutions Limited 2 Savoy Court London WC2R 0EZ	TG Advisory Services Limited Flat 15 Cinnabar Wharf East London E1W 1NJ

**THE GROCERS' CHARITY****REPORT OF THE TRUSTEE****STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The Trustee is responsible for preparing the Trustee's report and accounts 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 Trustee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee is 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 it to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. It also is responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee on 11th December 2019  
and signed by:



Mr Julian G Tregoning  
Director of The Grocers' Trust Company Limited

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF THE GROCERS' CHARITY

### Opinion

We have audited the accounts of The Grocers' Charity (the 'Charity') for the year ended 31st July 2019 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the notes to the accounts, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31st July 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 accounts section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustee's use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustee has not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

### Other information

The Trustee is responsible for the other information. The other information comprises the information included in the annual report and accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 Act 2011 requires us to report to you if, in our opinion:

- the information given in the report of the Trustee is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustee**

As explained more fully in the statement of Trustee's responsibilities, the Trustee is responsible for the preparation of the accounts, and for being satisfied that they give a true and fair view and for such internal control as the Trustee determines is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustee is 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 Trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the Charity's Trustee, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustee 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 Trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP

Statutory Auditor

130 Wood Street

London

EC2V 6DL

12th December, 2019

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



**THE GROCERS' CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JULY 2019**

	Note	Permanent Endowment Funds	Expendable Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies		-	959,339	564,268	497,546	2,021,153	698,633
Investments		-	-	34,371	476,681	511,052	462,719
<b>Total income</b>		-	<b>959,339</b>	<b>598,639</b>	<b>974,227</b>	<b>2,532,205</b>	<b>1,161,352</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Fundraising event expenses		-	-	34,915	3,850	38,765	27,789
<b>Expenditure on charitable activities</b>							
Grant-making	4,5,6	81	-	555,403	933,214	1,488,698	1,035,719
<b>Total expenditure</b>		<b>81</b>	<b>-</b>	<b>590,318</b>	<b>937,064</b>	<b>1,527,463</b>	<b>1,063,508</b>
Net (expenditure)/income before investment gains		(81)	959,339	8,321	37,163	1,004,742	97,844
Net gains on investments		812,749	560,448	-	94,976	1,468,173	1,592,878
<b>NET INCOME</b>		<b>812,668</b>	<b>1,519,787</b>	<b>8,321</b>	<b>132,139</b>	<b>2,472,915</b>	<b>1,690,722</b>
Transfers between funds	12	-	-	695	(695)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>812,668</b>	<b>1,519,787</b>	<b>9,016</b>	<b>131,444</b>	<b>2,472,915</b>	<b>1,690,722</b>
<b>Balances brought forward at beginning of year</b>							
		<b>13,819,307</b>	<b>9,328,627</b>	<b>35,593</b>	<b>826,207</b>	<b>24,009,734</b>	<b>22,319,012</b>
<b>Balances carried forward at end of year</b>							
	10,11,12	<b>14,631,975</b>	<b>10,848,414</b>	<b>44,609</b>	<b>957,651</b>	<b>£26,482,649</b>	<b>£24,009,734</b>

The result for the year is wholly attributable to continuing operations. There are no recognised gains or losses or other movements in funds for the year, other than as stated above.

The 2018 amounts are analysed by fund in note 2 to the accounts.

## THE GROCERS' CHARITY

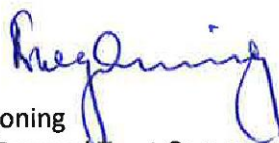
## BALANCE SHEET

31ST JULY 2019

	Note	Permanent Endowment Funds £	Expendable Endowment Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>FIXED ASSETS</b>							
Investments	7	14,610,475	10,478,904	-	1,172,141	26,261,520	23,769,007
		14,610,475	10,478,904	-	1,172,141	26,261,520	23,769,007
<b>CURRENT ASSETS</b>							
Debtors	8	-	-	1,781	46,342	48,123	43,772
Cash at bank		21,500	369,510	45,760	(245,343)	191,427	204,420
		21,500	369,510	47,541	(199,001)	239,550	248,192
<b>CURRENT LIABILITIES</b>							
Creditors	9	-	-	(2,932)	(15,489)	(18,421)	(7,465)
<b>NET CURRENT ASSETS / (LIABILITIES)</b>							
		21,500	369,510	44,609	(214,490)	221,129	240,727
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>							
		14,631,975	10,848,414	44,609	957,651	£26,482,649	£24,009,734
	Note	10	11	12			

The 2018 amounts are analysed in note 3 to the accounts.

Approved by the Trustee on 11th December 2019  
and signed on its behalf by:



Mr Julian G Tregoning  
Director of The Grocers' Trust Company Limited

**THE GROCERS' CHARITY**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST JULY 2019**

	2019 £	2018 £
<b>Cash flows from operating activities:</b>		
<b>Net cash used in operating activities</b>	<b>(1,167,758)</b>	<b>(772,090)</b>
<b>Cash flows from investing activities:</b>		
Dividends and interest	469,765	424,307
Proceeds from the sales of financial investments	685,000	213,871
<b>Net cash provided by investing activities</b>	<b>1,154,765</b>	<b>638,178</b>
<b>Change in cash in the reporting period</b>	<b>£(12,993)</b>	<b>£(133,912)</b>
Change in cash in the reporting period	(12,993)	(133,912)
Cash at the beginning of the reporting period	204,420	338,332
<b>Cash at the end of the reporting period</b>	<b>£191,427</b>	<b>£204,420</b>
<b>Reconciliation of net income to operating cash flows</b>		
<b>Net income for the year</b>	<b>2,472,915</b>	<b>1,690,722</b>
<b>Adjustments for:</b>		
Dividends and interest	(469,765)	(424,307)
Donation of investments	(1,709,340)	(450,000)
Gains on investments	(1,468,173)	(1,592,878)
(Increase)/decrease in debtors	(4,351)	10,489
Increase /(decrease) in creditors	10,956	(6,116)
<b>Net cash used in operating activities</b>	<b>£(1,167,758)</b>	<b>£(772,090)</b>

**THE GROCERS' CHARITY**  
**NOTES TO THE ACCOUNTS**  
**31ST JULY 2019**

**1. ACCOUNTING POLICIES**

**a) Basis of accounting**

The accounts have been prepared in accordance with the Charity's Trust Deed, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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), and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Charity has one subsidiary fund, The Grocers' Company Queen's Golden Jubilee Scholarship Fund. The Charity is exempt from the requirement to prepare group accounts as the subsidiary is a special trust and its accounts are aggregated within those presented here.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

No significant estimates or judgements have been applied by the Trustees in preparing the accounts.

The accounts are presented in sterling, rounded to the nearest pound.

**b) Income recognition**

All income is recognised when the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Donations and similar income are included in the year in which they are receivable, which is when the Charity becomes entitled to the resource.

Legacies are recognised on a case by case basis following the granting of probate, when the executor for the estate has confirmed in writing both the amount and expected settlement date.

Gifts of investments are recorded at the market value at the date of transfer. In the event that a gift is in the form of an asset other than cash or investments, recognition is subject to the value of the gift being measured reliably and the title to the asset having been transferred to the Charity

Investment income, comprising dividends and interest from investments and bank interest on deposits held, is recognised when receivable.

**c) Expenditure recognition**

All expenditure is included on an accrual basis and is recognised when there is a legal or constructive obligation to make the payment, it is probable that settlement will be required, and the amount can be measured reliably.



## THE GROCERS' CHARITY

### NOTES TO THE ACCOUNTS

31ST JULY 2019

#### 1. ACCOUNTING POLICIES (continued)

Grants payable are included in the statement of financial activities when approved and the intended recipient has been informed of the decision to make the grant, unless the grant is dependent on performance conditions set by the Charity that result in the Charity retaining the discretion to avoid the expenditure. Where such conditions are set, the future grant is disclosed as a commitment.

##### **d) Donated Assets**

As stated previously, in the event that a gift is in the form of an asset other than cash or investments, recognition is subject to the value of the gift being measured reliably and the title to the asset having been transferred to the Charity.

##### **e) Investments**

Investments are initially recognised at their transaction costs and are subsequently valued at their fair values as at the balance sheet date using their closing quoted market prices.

Gains and losses on disposal and revaluation of investments are credited or charged to the statement of financial activities.

##### **f) Fund accounting**

Endowment funds comprise monies which must be held as capital. Permanent endowment funds must be permanently retained by the Trustee and cannot be spent as if they were income. Where the Trustee has a power of discretion to convert endowed capital into income, the fund is known as an expendable endowment. Income arising from the permanent and expendable endowment funds is credited to general funds and applied for general purposes, except where the terms of the endowment state that it must be used for a specific purpose, when the income is credited to restricted funds. The Trust Deed allows the Trustee to transfer, at any time, part of the general funds to the permanent endowment funds.

Restricted funds comprise monies raised for, or whose use is restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the Charity's charitable objects.

##### **g) Pensions**

Contributions to the Group Personal Pension Plan are included in the statement of financial activities when payable.

## THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

31ST JULY 2019

## 2. STATEMENT OF FINANCIAL ACTIVITIES PRIOR YEAR COMPARATIVES

		<i>Permanent Endowment Funds</i>	<i>Expendable Endowment Funds</i>	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total Funds 2018</i>
	<i>Note</i>		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<b>Income and endowments from:</b>						
Donations and legacies		-	450,000	109,433	139,200	698,633
Investments		-	-	28,088	434,631	462,719
<b>Total income</b>		-	<b>450,000</b>	<b>137,521</b>	<b>573,831</b>	<b>1,161,352</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Fundraising event expenses		-	-	27,789	-	27,789
<b>Expenditure on charitable activities</b>						
Grant-making	4,5,6	78	-	105,444	930,197	1,035,719
<b>Total expenditure</b>		<b>78</b>	-	<b>133,233</b>	<b>930,197</b>	<b>1,063,508</b>
Net (expenditure)/income before investment gains		(78)	450,000	4,288	(356,366)	97,844
Net gains on investments		931,083	580,375	-	81,420	1,592,878
<b>NET INCOME/ (EXPENDITURE)</b>		<b>931,005</b>	<b>1,030,375</b>	<b>4,288</b>	<b>(274,946)</b>	<b>1,690,722</b>
Transfers between funds	12	-	-	2,938	(2,938)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>931,005</b>	<b>1,030,375</b>	<b>7,226</b>	<b>(277,884)</b>	<b>1,690,722</b>
<b>Balances brought forward at beginning of year</b>		<b>12,888,302</b>	<b>8,298,252</b>	<b>28,367</b>	<b>1,104,091</b>	<b>22,319,012</b>
<b>Balances carried forward at end of year</b>	10,11,12	<b>13,819,307</b>	<b>9,328,627</b>	<b>35,593</b>	<b>826,207</b>	<b>£24,009,734</b>

## THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

31ST JULY 2019

## 3. BALANCE SHEET PRIOR YEAR COMPARATIVES

		<b>Permanent Endowment Funds £</b>	<b>Expendable Endowment Funds £</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2018 £</b>
	<b>Note</b>					
<b>FIXED ASSETS</b>						
Investments	7	13,797,727	8,959,116	-	1,012,164	23,769,007
		13,797,727	8,959,116	-	1,012,164	23,769,007
<b>CURRENT ASSETS</b>						
Debtors	8	-	-	523	43,249	43,772
Cash at bank		21,580	369,511	35,070	(221,741)	204,420
		21,580	369,511	35,593	(178,492)	248,192
<b>CURRENT LIABILITIES</b>						
Creditors	9	-	-	-	(7,465)	(7,465)
<b>NET CURRENT ASSETS / (LIABILITIES)</b>						
		21,580	369,511	35,593	(185,957)	240,727
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		13,819,307	9,328,627	35,593	826,207	£24,009,734
	<b>Note</b>	10	11	12		

**THE GROCERS' CHARITY**  
**NOTES TO THE ACCOUNTS**  
**31ST JULY 2019**

**4. CHARITABLE ACTIVITIES**

	Grants Payable	Staff and Governance Costs	Total
	£	£	£
Grant-making 2019	1,429,353	59,345	£1,488,698
Grant-making 2018	976,975	58,744	£1,035,719

Grants payable were made in the following categories:

	2019 £	2018 £
Education	795,676	405,497
Relief of Poverty	215,987	219,797
Medicine	100,912	54,560
Disability	97,813	92,000
The Elderly and Other	93,373	62,469
Churches	52,510	42,917
Heritage	37,082	36,100
The Arts	36,000	63,635
<b>Total</b>	<b>£1,429,353</b>	<b>£976,975</b>

A list of all grants of £2,000 or more payable in the year is presented in Note 15. No grants are payable to individuals. Grants payable included amounts unpaid totalling £2,032. Although no legal obligation exists, the Charity is committed to grants totalling approximately £325,000 per annum on a continuing basis.

**5. STAFF COSTS**

Staff costs relate to one member of staff (2018 – 1):

	2019 £	2018 £
Salaries	40,449	34,963
Social security costs	4,410	3,782
Pension costs	4,200	2,625
Other staff costs	1,178	10,512
<b>Total</b>	<b>£50,237</b>	<b>£51,882</b>

The previous Charity Administrator resigned in April 2018, and the post was covered using temporary staff until a new appointment was made in June 2018.



**THE GROCERS' CHARITY**  
**NOTES TO THE ACCOUNTS**  
**31ST JULY 2019**

**6. GOVERNANCE COSTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Audit fees	7,002	6,216
Subscriptions, printing and bank costs	2,016	646
<b>Total</b>	<b>£9,108</b>	<b>£6,862</b>

**7. INVESTMENTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Quoted Securities</b>		
<b>Market value</b>		
At beginning of year	23,769,007	21,940,000
Additions	1,709,340	450,000
Disposals	(685,000)	(213,871)
Realised gains	39,761	8,234
Gains on revaluation	1,428,412	1,584,644
<b>At end of year</b>	<b>£26,261,520</b>	<b>£23,769,007</b>
<b>Historical cost</b>		
At end of year	£15,004,700	£13,649,130

	<b>2019</b>	<b>2018</b>
<b>Material Holdings</b>		
Legal & General US Index Trust	15.9%	15.9%
Legal & General UK Index Trust	11.7%	13.8%
Lindsell Train UK Equity Fund	8.4%	7.5%
Legal & General Fixed Interest Trust	6.5%	6.8%
Fidelity Asian Values Investment Trust	6.4%	6.3%
JOHCM Continental European Fund	6.3%	4.7%
Jupiter Japan Income Fund	5.5%	3.5%
Schroder Asia Pacific Investment Trust	5.3%	5.8%
Montanaro European Smaller Companies Investment Trust	5.4%	4.9%

**8. DEBTORS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	6,835	5,058
Prepayments and accrued interest	41,288	38,414
Other debtors	-	300
	<b>£48,123</b>	<b>£43,772</b>

## THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

31ST JULY 2019

## 9. CREDITORS – amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	18,381	7,356
Other creditors	40	109
	<u>£18,421</u>	<u>£7,465</u>

## 10. PERMANENT ENDOWMENT FUNDS

	Balance as at 1st August 2018 £	Expenditure, Gains and Losses £	Balance as at 31st July 2019 £
Grocers' Company	13,631,605	802,964	14,434,569
Dame Margaret Slaney	166,121	9,785	175,906
Mercers' and Waterford	21,581	(81)	21,500
<b>Total</b>	<b>£13,819,307</b>	<b>£812,668</b>	<b>£14,631,975</b>

	Balance as at 1st August 2017 £	Expenditure, Gains and Losses £	Balance as at 31st July 2018 £
Grocers' Company	12,711,732	919,873	13,631,605
Dame Margaret Slaney	154,911	11,210	166,121
Mercers' and Waterford	21,659	(78)	21,581
<b>Total</b>	<b>£12,888,302</b>	<b>£931,005</b>	<b>£13,819,307</b>

The main fund comprises the value of the original funds and subsequent donations settled into the Charity by the Grocers' Company and its subsidiary company, The Grocers' Investment Company Limited, together with the associated net appreciation or diminution in the market value, and the realised gains or losses on disposal of the underlying investments.

On 6th July 2006, with the concurrence of the Charity Commission, the assets of the Dame Margaret Slaney charity were transferred to the Charity under S.74 Charities Act 1993. Income arising is restricted to Church Livings.

The Mercers' and Waterford endowments are held to support an educational scholarship and to meet specific church expenditure respectively.

These funds must be retained by the Trustees and hence are not available for distribution.

## THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

31ST JULY 2019

## 11. EXPENDABLE ENDOWMENT FUNDS

	Balance as at 1st August 2018	Income	Gains and Losses	Balance as at 31st July 2019
	£	£	£	£
Grocers' Company	7,994,164	959,339	482,903	9,436,406
Queen's Golden Jubilee Scholarship	1,334,463	-	77,545	1,412,008
<b>Total</b>	<b>£9,328,627</b>	<b>£959,339</b>	<b>£560,448</b>	<b>£10,848,414</b>

	Balance as at 1st August 2017	Income	Gains and Losses	Balance as at 31st July 2018
	£	£	£	£
Grocers' Company	7,052,624	450,000	491,540	7,994,164
Queen's Golden Jubilee Scholarship	1,245,628	-	88,835	1,334,463
<b>Total</b>	<b>£8,298,252</b>	<b>£450,000</b>	<b>£580,375</b>	<b>£9,328,627</b>

The Grocers' Company fund was established in 2007, using donations from the Grocers' Company, enabling income received thereon, and capital if required, to be used in support of the Charity's objectives.

The Grocers' Company Queen's Golden Jubilee Scholarship fund was established in 2003 as a special trust to commemorate the Golden Jubilee of Her Majesty Queen Elizabeth II, and was funded by a donation of £500,000 from the Grocers' Company. The fund is held for the advancement of education by the provision of scholarships, in particular (but without limitation) to students in tertiary education.



## THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

31ST JULY 2019

## 12. RESTRICTED FUNDS

	Balance as at 1st August 2018	Income	Expenditure	Transfers between funds	Balance as at 31st July 2019
	£	£	£	£	£
Dame Margaret Slaney	-	6,101	(5,000)	-	1,101
Mercers' and Waterford	-	105	(800)	695	-
Queen's Golden					
Jubilee Scholarship	35,593	28,165	(20,250)	-	43,508
Fundraising Events	-	154,268	(154,268)	-	-
Restricted donations	-	410,000	(410,000)	-	-
<b>Total</b>	<b>£35,593</b>	<b>£598,639</b>	<b>£(590,318)</b>	<b>£695</b>	<b>£44,609</b>

	Balance as at 1st August 2017	Income	Expenditure	Transfers between funds	Balance as at 31st July 2018
	£	£	£	£	£
Dame Margaret Slaney	533	2,159	(5,000)	2,308	-
Mercers' and Waterford	-	170	(800)	630	-
Queen's Golden					
Jubilee Scholarship	27,834	25,759	(18,000)	-	35,593
Fundraising Events	-	109,433	(109,433)	-	-
<b>Total</b>	<b>£28,367</b>	<b>£137,521</b>	<b>£(133,233)</b>	<b>£2,938</b>	<b>£35,593</b>

The deficits on the Mercers' and Waterford endowments of £695 have been cleared by a transfer from unrestricted funds.

## 13. TRANSACTIONS WITH THE TRUSTEE AND CONNECTED PERSONS

The Trustee and the Directors of The Grocers' Trust Company Limited received neither remuneration nor reimbursement of expenses during the years ended 31st July 2019 and 31st July 2018.

The Grocers' Charity gave a £2,500 grant to Historic Royal Palaces in the current financial year (2018 - £7,000). The Immediate Past Master of The Grocers' Company and former Member of the Education & Charities Committee, Mr Alexander Rupert Gavin, is Chairman of the Trustees of Historic Royal Palaces.

The Grocers' Charity gave a £5,000 grant in the current and previous financial year to the Mansion House Scholarship Scheme, of which Mr Julian Tregoning is Chairman. Mr Tregoning is a Director of the Grocers' Trust Company Limited and the Chairman of the Finance Committee of the Grocers' Company.

In the current year, the Company transferred, under gift aid, investments with a market value of £1,709,300 (2017/2018 - £450,000 expendable endowment) to the Grocers' Charity, of which £400,000 was restricted to The Oundle School Foundation. Of the balance, £350,000 was unrestricted and £959,300 was expendable endowment. The Company also donated £18,000 for the May Fundraising Event, and £10,000 to be donated to the Disasters Emergency Committee for the Indonesia Tsunami Appeal. In the previous financial year, the Company donated £20,000 to the fundraising event.

**THE GROCERS' CHARITY****NOTES TO THE ACCOUNTS****31ST JULY 2019****14. PENSION COMMITMENTS***Defined contribution scheme*

New employees are entitled to join the Grocers' Group Personal Pension Scheme, with the Charity contributing between 10% and 25% of their pensionable salaries to their personal pension funds, after an initial period of employment. The employee's contribution is between 3% and 5% of pensionable salary. The assets of the Scheme are held separately from those of the Charity in independently administered funds.

# THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31ST JULY 2019

#### 15. LIST OF GRANTS

Education	£	Relief of Poverty & Youth	£
Oundle School	£650,000	City Harvest London	£65,822
Mossbourne Community Academy	£25,380	Disasters Emergency Committee	£10,000
The Elms (Colwall) Limited	£14,296	Voluntary Services Overseas	£10,000
Imperial College London	£11,250	The Breck Foundation	£8,700
Guildhall School of Music & Drama	£10,000	Mark Evison Foundation	£7,500
City & Guilds of London Art School	£12,500	Barons Court Project	£7,000
University College London	£9,000	Arundel Castle Cricket Foundation	£5,000
City of London Freeman's School	£8,000	Best Beginnings	£5,000
City of London School for Boys	£8,000	The Big Issue Foundation	£5,000
City of London School for Girls	£8,000	The Brownlee Foundation	£5,000
Reed's School	£7,500	Carefree Kids	£5,000
St Paul's Cathedral School	£7,000	Doorstep Library Network	£5,000
Royal College of Art	£6,000	Hammersmith & Fulham Foodbank	£5,000
Mansion House Scholarship	£5,000	Home-Start Cambridgeshire	£5,000
City of London School Trust	£5,000	The Lord Mayor's Appeal	£5,000
Governors for Schools	£4,750	New Horizon Youth Centre	£5,000
City & Guilds of London Institute	£3,000	Pan Intercultural Arts	£5,000
Awards under £2,000 (2)	£1,000	Speakers' Trust	£5,000
		White City Theatre Project	£5,000
		Wincanton Community Venture	£5,000
		KidsAid Foundation	£4,900
		Future Frontiers	£4,750
		Team Up	£4,365
		Kinetic Foundation	£4,200
		New English Ballet Theatre	£3,500
		The Big House	£3,000
		The CAIRN Trust	£2,000
		Community Links	£2,000
		City & Metropolitan Welfare Charity	£2,000
		St Andrew's Club	£2,000
		Awards under £2,000 (5)	£4,250
<b>Total Grants to Education</b>	<b>£795,676</b>	<b>Total Grants to Relief of Poverty &amp; Youth</b>	<b>£215,987</b>

Medicine	£	Churches	£
JDRF - Type 1 Diabetes Charity	£54,031	St John the Baptist, Parish of Stone	£9,210
Jo's Cervical Cancer Trust	£10,000	St Mary-le-Bow, Cheapside	£5,000
MS Society	£5,000	St Paul's Cathedral Foundation	£5,000
Harrison's Fund	£5,000	The Park Community Centre - Bristol	£5,000
Mary How Trust	£5,000	St. Ladoca, Ladock	£4,500
Suffolk Accident Rescue Service	£5,000	St Michael and All Angels, Waterford	£2,800
Thames Valley Positive Support	£4,850	All Hallows, Bromley-by-Bow PCC	£2,000
Prostate Cancer Research Centre	£3,000	All Saints Church PCC, Caldecote	£2,000
Dorothy House Hospice Care	£2,625	St Mary Bow & Holy Trinity	£2,000
Awards under £2,000 (5)	£6,406	St Mary Virgin, Northill PCC	£2,000
		St Mary's Church, Bucknell	£2,000
		St Matthew, Highfield	£2,000
		St Paul's, St Barnabas, Homerton PCC	£2,000
		St Peter's Church, Ugborough	£2,000
		St Stephen, Walbrook	£2,000
		Awards under £2,000 (3)	£3,000
<b>Total Grants to Medicine</b>	<b>£100,912</b>	<b>Total Grants to Churches</b>	<b>£52,510</b>



## THE GROCERS' CHARITY

## NOTES TO THE ACCOUNTS

## YEAR ENDED 31ST JULY 2019

<b>Disability</b>	<b>£</b>	<b>Elderly and Other</b>	<b>£</b>
British Stammering Association	£6,500	BASIC - Brain And Spinal Injury Centre	£10,000
Recycling Unlimited	£6,000	Sussex Community Foundation	£10,000
Lake District Calvert Trust	£5,500	Arts 4 Dementia	£5,000
4SIGHT	£5,000	Cedarwood Trust	£5,000
Autism Berkshire	£5,000	Emergency Exit Arts	£5,000
Community Activities Project Ealing	£5,000	Fulham Good Neighbour Service	£5,000
Horatio's Garden	£5,000	Hot Line Meals Service (London)	£5,000
Our Time	£5,000	South Downs National Park Trust	£5,000
Self Injury Support	£5,000	Tees Valley Women's Centre Limited	£5,000
Teapot Trust	£5,000	The Anne Robson Trust	£5,000
The Mary Hare Foundation	£5,000	The Ripple Pond	£5,000
Outside In	£4,750	Tower Hamlets Friends and Neighbours	£5,000
British Blind Sport	£4,662	The Claudia Jones Organisation	£4,700
Eye Music Trust	£4,300	Living Paintings	£4,500
Exposure Organisation Limited	£4,000	Easington Lane Community Access Point	£4,120
National Talking Express	£3,516	The Defence and National Rehab Centre	£3,000
Bobath Scotland	£3,000	ABF The Soldiers' Charity	£2,000
Little Treasures	£3,000	Dudley Crossroads	£2,000
Braintrust	£2,910	Awards under £2,000 (3)	£3,053
Headway Thames Valley	£2,870		
Epilepsy Lifestyle	£2,000		
Awards under £2,000 (5)	£4,805		

<b>Total Grants to Disability</b>	<b>£97,813</b>	<b>Total Grants to Elderly and Other</b>	<b>£93,373</b>
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<b>Heritage</b>	<b>£</b>	<b>The Arts</b>	<b>£</b>
Salisbury Cathedral	£9,500	Kiln Theatre	£5,000
Whitchurch Silk Mill Trust	£8,275	Milton Keynes Arts Centre	£5,000
Chichester Cathedral Trust	£5,500	TANGLE	£5,000
Sir Joseph Banks Archive Project	£4,000	The Creative Dimension Trust	£5,000
British Deaf History Society	£3,557	Viva Arts and Community Group	£5,000
Historic Royal Palaces	£2,500	World Heart Beat Music Academy	£5,000
Awards under £2,000 (4)	£3,750	Commedia of Errors Theatre Company	£4,000
		The Rude Mechanical Theatre	£2,000

<b>Total Grants to Heritage</b>	<b>£37,082</b>	<b>Total Grants to The Arts</b>	<b>£36,000</b>
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<b>Total Grants</b>	<b>£1,429,353</b>
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