

Charity number: 233026

The Community of St Denys
Trustees' report and financial statements
for the year ended 30 June 2022

FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

The Community of St Denys

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The Community of St Denys

Legal and administrative information

Charity number 233026

Charity address 4 Cley View
Warminster
Wiltshire
BA12 8NS

The Visitor Trustees The Bishop of Salisbury
David Prior – Chairman *
Mrs June Watt
Nigel P Poole
Richard Southwell QC – Vice Chairman * deceased Dec 21
Julian Snell * joined May 22
Sister Joyce Yarrow CSF
Rev'd David Walters *
Rev'd Jane Shaw deceased Jun 22
Rt Rev'd Dr Andrew Rumsey

* Finance Committee members

Clerk to the Trustees Mrs Julie Goodman

Community Leader Mrs June Watt - ex officio trustee
Deputy Leader Rev'd David Walters

Independent Examiners Mrs N A Halls, Fletcher & Partners
Crown Chambers, Bridge Street
Salisbury, Wiltshire SP1 2LZ

Bankers Lloyds Bank Plc
37 Market Place, Warminster
Wiltshire BA12 9AZ

Investment Managers CCLA Investment Management Ltd
Senator House, 85 Queen Victoria Street,
London EC4V 4ET
M & G Securities Limited
PO Box 9038
Chelmsford CM99 2XF

Solicitors Farnfields Solicitors
4 Church Lane, Shaftesbury,
Dorset SP7 8JT

Wilsons Solicitors
Alexandra House, St Johns Street,
Salisbury, Wiltshire SP1 2SB

The Community of St Denys

Report of the trustees for the year ended 30 June 2022

The trustees present their report and the financial statements for the year ended 30 June 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Constitution

The Community of St Denys, a religious order within the Anglican Communion, is under the patronage of Dionysius the Areopagite, disciple of St Paul and the first Bishop of Athens. The Community of St Denys is registered with the Charity Commission under the Registered Charity Number 233026.

A revised Constitution was adopted on 12 April 2004 and confirmed on 10 June 2004, widening the Membership of the Community.

The Order and the Community

Within the Order, latterly the membership of the Community included the last Sister in Vows and some lay members; but in 2018, it was decided that the time had come for the community as such to cease, and a Service of Thanksgiving was held in June 2018 with the Bishop of Salisbury presiding. However, the Community continues in an informal basis offering friendship and support for the remaining members under the leadership of Mrs June Watt and her deputy, Revd. David Walters. The last surviving Sister in Vows, Sr Frances Ann was consecrated to the Religious Life under Vows of Poverty, Chastity and Obedience and now lives in a retirement home in Salisbury. Lay members were both men and women who had committed themselves to a life under those virtues. The Sisters, including Sr Frances Ann, disposed of all monies and property accruing to them at the time of taking Vows, or subsequently, and are maintained from the Common Fund. The assets of the Order remain under the control and management of the Board of Trustees to be devoted to furtherance of the Mission of the Order.

The Board of Trustees

The Board of Trustees remains responsible for the financial affairs of the Order, including policy, management and administration, and (as stated above) for devoting the finances of the Order to the furtherance of its Mission.

It consists of ex-officio the leader of the Community, between 5 and 10 other individuals of whom no less than 2 shall be members of the Community and a member of another Anglican Religious Community nominated by the Bishop of Salisbury.

The Trustees are appointed by the Board. The Board and its Finance Committee meet quarterly. The Finance Committee reports to the full Board of Trustees, who decide on the Finance Committee's recommendations.

New Trustees are usually recruited by the existing trustees although applications are always considered from interested parties. Training is provided to all new Trustees by the board.

During the course of the year 2 valued Trustees sadly died. Richard Southwell QC and Revd. Jane Shaw. The Board greatly valued Richard Southwell's wisdom, legal knowledge and financial acumen and his presence will be greatly missed. Revd. Jane Shaw died very suddenly in June and she had wide knowledge and experience of the Trust's and Diocese's links with South Sudan. Again, her overseas experience and contacts will be sorely missed. A new Trustee, Mr Julian Snell, was appointed at the meeting held on 23rd May 2022. Mr Snell has wide experience in financial matters and he was also appointed to the Finance Committee.

The Community of St Denys

Report of the trustees for the year ended 30 June 2022

Objectives and activities

The aim and object of the Order is Christian Mission at home and overseas. This is carried out through prayer and intercession, by giving counsel and help where this is needed, and by making grants for religious and educational purposes, as may be from time to time decided in a manner that reflects the original commitment of the Sisters to the religious life.

Grants and Future Plans

The Trustees have discretion to make grants for religious or educational purposes in accordance with the aim and object of the Charity. The trustees do not generally support individual grant requests and no related parties have benefited from the receipt of a grant. Any grant requests received are considered by the Finance Committee and then decided on by the main Board of Trustees. The Trustees have adopted the policy (a) only to spend investment income and not any capital, and (b) to move away from the giving of small individual grants on a reactive basis to the possible adoption of larger projects that necessarily require higher levels of financial support. The primary call on income is to provide for the care and well-being of the remaining Sister in Vows. After small administration costs, any surplus investment income is given in the form of grants. Bearing in mind the history and foundation of the Order of the Community and its constitution, the trustees have agreed that there are 4 main categories that should be addressed so that the giving of grants can be carefully focused – Education, Mission, Pastoral Care, and Retreats and Religious Community Support. For guidance, percentage splits were agreed as: Education 45% with half for the UK and half overseas, Mission 25%, Pastoral Care 20% and Retreats and Religious Community Support 10%. These splits and percentages are to be treated as guidelines.

Achievements and performance

Since the advent of COVID 19, the global financial markets have seen a degree of turbulence so the Trustees have been cautious in the awarding of grants. The total direct cost of grants paid and charitable donations made was £320,744 (2021: £299,496) of which a number are spread over 3 years. This year Education grants comprised 47% of grant expenditure, Mission grants 16%, Pastoral Care grants 32% and Religious Communities grants 5%. The largest grant committed in the year was £84,000 (to be paid over 2 years) to the Mother's Union to fund a literacy project in Burundi. The Trust continues to support Alabare's Mother and Baby Home in Salisbury, USPG, CMS and others as well as Hilfield Friary and the Anglican Religious Communities Development Trust.

Nursing home fees and other costs for the Sister in care are still considerable, but the income generated by the investments cover this expenditure as well as the grants made by the Trustees.

Financial review

The Charity received investment income of £232,330 in the 12-month period to 30 June 2022 (an increase of 16.9% over 2021: £198,674) with an anticipation of increased levels of income once the purchaser has paid for the Retreat Centre property in full. The total expenditure on charitable activities was £415,441 (2021: £390,647). The market value of the investments at 30 June 2022 was £6,608,817 (30 June 2021: £6,965,865) a decrease of £357,048 (5.1%). Given the volatility of global financial markets over the past year, the Trustees feel this to be satisfactory.

The Trustees are responsible for the investments of the Order and have a wide range of investment powers. The Trustees examine the major strategic, business and operational risks that the Charity faces. The key risk identified is a major failure of the investment portfolio. The Finance Committee, which meets quarterly, closely monitors the performance of the Charity's investments in the hands of professional fund managers. The Trustees had previously invested the portfolio of investments with CCLA, BNY Mellon and M&G Securities and their performance was regularly monitored. As result of this monitoring, the Trustees decided to transfer all the funds held by BNY Mellon to M&G Securities as they have performed much better over the past 2 years.

The Community of St Denys

Report of the trustees for the year ended 30 June 2022

Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds, which are free reserves of the Charity, at a level sufficient to cover the future anticipated running costs of the Charity and provide income for grants.

At 30 June 2022 the unrestricted reserves stood at £6,592,519.

The financial statements of the charity are prepared on the basis that no funds are subject to permanent endowment.

Public Benefit Statement

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Charity's schemes. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees by

David Prior

Date: 24th November 2022

The Community of St Denys

Independent Examiner's report to the trustees

I report to the Trustees of The Community of St Denys (the Trust) on the accounts for the year ended 30 June 2022, which are set out on pages 6 to 14.

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 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 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. 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.

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: 19th January 2023

The Community of St Denys

Statement of Financial Activities For the year ended 30 June 2022

Unrestricted Funds

	Notes	Year Ended 30/06/2022 Total £	Year Ended 30/06/2021 Total £
Income from:			
Donations and legacies	2	200	200
Charitable activities	3	-	16,000
Investments	4	232,330	198,674
Total		<u>232,530</u>	<u>214,874</u>
Expenditure on:			
Charitable activities			
Activities undertaken directly			
Maintenance of Sisters	5, 6	87,737	84,962
Retreats and religious communities	5, 6	3,757	3,094
Grants and charitable donations	5, 6	323,947	302,591
Total		<u>415,441</u>	<u>390,647</u>
Net gains/(losses) on Investments		(335,491)	948,074
Net movement in funds		<u>(518,402)</u>	<u>772,301</u>
Reconciliation of funds:			
Total funds brought forward		7,110,921	6,338,620
Total funds carried forward		<u>6,592,519</u>	<u>7,110,921</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

The notes on pages 8 to 14 form an integral part of these financial statements.

The Community of St Denys

Balance Sheet As at 30 June 2022

	Notes	30 June 2022		30 June 2021	
		£	£	£	£
Fixed Assets:					
Tangible assets	11		188		213
Investments	12		<u>6,608,817</u>		<u>6,965,865</u>
Total fixed assets			6,609,005		6,966,078
Current Assets:					
Debtors	13	159,168		259,245	
Cash at bank and in hand		<u>52,389</u>		<u>60,756</u>	
Total current assets		211,557		320,001	
Liabilities:					
Creditors: amounts falling due within one year	14	<u>(159,700)</u>		<u>(74,322)</u>	
Net current assets			<u>51,857</u>		<u>245,679</u>
Total assets less current liabilities			6,660,862		7,211,757
Creditors: amounts falling due after more than one year	15		(68,343)		(100,836)
Total net assets			<u><u>6,592,519</u></u>		<u><u>7,110,921</u></u>
The funds of the charity:					
Unrestricted funds			<u>6,592,519</u>		<u>7,110,921</u>
Total charity funds			<u><u>6,592,519</u></u>		<u><u>7,110,921</u></u>

The financial statements were approved by the trustees on 24th November 2022 and signed on its behalf by

David Prior
Chairman

The notes on pages 8 to 14 form an integral part of these financial statements.

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

1.1 Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no significant areas of judgement or key assumptions that affect items in the accounts. With respect to the next reporting period, the year ended 30 June 2023, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

1.2 Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

1.4 Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

Income from donations is recognised on its receipt. Income from pensions and other income of Sisters is recognised on its receipt. Income from legacies is recognised when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Income from investments and income tax recoverable in relation to this income is included in the year in which it is receivable.

1.5 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Grant expenditure is recognised when the offer has been conveyed to the recipients. Grants awarded that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to the grant are outside of the control of the Trust.

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

1.6 Expenditure on charitable activities

Expenditure on charitable activities includes the cost of maintenance of the Sisters and the cost of the religious communities as well as the cost of grants awarded plus their associated support costs.

1.7 Allocation of support costs

Support costs consist of governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs have been allocated to activities they support on the basis of time spent by the trustees and clerk, as set out in the note 5.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% per annum reducing balance
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1.9 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their bid-market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.10 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at amortised cost, except for investments in non-derivative instruments that are equity of the issuer which are measured at fair value, with changes recognised in the statement of financial activities

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

2. Income from donations and legacies		Year ended 30/06/2022 £	Year ended 30/06/2021 £
Donations		<u>200</u>	<u>200</u>
3. Income from charitable activities		Year ended 30/06/2022 Total £	Year ended 30/06/2021 Total £
Cash contributions from Sister		<u>-</u>	<u>16,000</u>
4. Income from investments		Year ended 30/06/2022 Total £	Year ended 30/06/2021 Total £
Income from charity pooled investment funds		225,308	190,816
Bank and other interest receivable		<u>7,022</u>	<u>7,858</u>
		<u>232,330</u>	<u>198,674</u>
5. Expenditure on charitable activities - this year (2021/22)			Year ended 30/06/2022 Total
	Direct costs	Support costs	
	£	£	£
Activities undertaken directly			
Maintenance of Sisters	84,535	3,202	87,737
Retreats and religious communities	<u>555</u>	<u>3,202</u>	<u>3,757</u>
	<u>85,090</u>	<u>6,404</u>	<u>91,494</u>
Grants and charitable donations	% direct grants		
Education	47% 150,744	1,144	151,888
Mission	16% 51,000	915	51,915
Pastoral care	32% 104,000	686	104,686
Religious communities	5% 15,000	458	15,458
	100% <u>320,744</u>	<u>3,203</u>	<u>323,947</u>
Total	<u>405,834</u>	<u>9,607</u>	<u>415,441</u>

The total Support costs consist of Governance costs and Other support costs (see Note 8).

The Governance costs were allocated between Charitable activities undertaken directly (Maintenance of Sisters and Retreats and Religious communities) and Grants, based on trustees' time.

The Other support costs, as mostly related to clerk's fees and office costs, were allocated between Charitable activities undertaken directly (Maintenance of Sisters and Retreats and Religious communities) and Grants, based on clerk's time.

The total Support costs allocated to Grants were then further split between the 4 grant categories based on the number of grants awarded in each category.

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

6. Expenditure on charitable activities - last year (2020/21)

	Direct costs	Support costs	Year ended 30/06/2021 Total
	£	£	£
Activities undertaken directly			
Maintenance of Sisters	81,868	3,094	84,962
Retreats and religious communities	-	3,094	3,094
	<u>81,868</u>	<u>6,188</u>	<u>88,056</u>
Grants and charitable donations	% direct grants		
Education	70%	209,496	1,548
Mission	15%	46,000	663
Pastoral care	10%	29,000	442
Religious communities	5%	15,000	442
	100%	<u>299,496</u>	<u>3,095</u>
Total		<u>381,364</u>	<u>9,283</u>

7. Grants awarded - further analysis of direct costs

	Year ended 30/06/2022	Year ended 30/06/2021
	£	£
Grants to institutions	<u>320,744</u>	<u>299,496</u>
	<u>320,744</u>	<u>299,496</u>
Recipients of institutional grants:	Year ended 30/06/2022	Year ended 30/06/2021
	£	£
Mothers' Union (2 years) - <i>Literacy project, Burundi</i>	84,000	-
The Lantern Church, Wimborne (3 years) - <i>Chaplain</i>	75,000	-
Immanuel Kindergarten (2 years) - <i>New Classroom block in Yei, South Sudan</i>	41,107	-
Alabare Christian Care Centre - <i>Mother and baby unit</i>	28,000	28,000
Cress UK - <i>Refugee camp, South Sudan</i>	20,000	10,000
St Denys' School, Murree, Pakistan - <i>Teachers' salaries</i>	18,000	18,000
Church Mission Society	15,000	30,000
United Society Partners in the Gospel	15,000	15,000
Anglican Religious Communities Development Trust	10,000	10,000
The Brothers of the First Order of the Society of St Francis	5,000	5,000
ECG Girls Senior School	4,637	-
Chalma Christian Institute, Maridi, South Sudan	3,000	3,000
Salisbury Diocesan Board of Education (3 years)	-	127,496
Bridge Youth Project (3 years)	-	45,000
Peace School, Kadugli, Sudan	-	5,000
Other grants (none more than £1,000 each)	2,000	3,000
	<u>320,744</u>	<u>299,496</u>

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

8. Support costs - Summary

	Governance costs	Other support costs	Year ended 30/06/2022 Total	Year ended 30/06/2021 Total
	£	£	£	£
Clerk's fees	780	3,120	3,900	3,900
Independent examiner's fee	1,230	-	1,230	1,170
- independent examination				
Independent examiner's fee	1,620	-	1,620	1,542
- accountancy services				
Payroll processing fees	25	101	126	126
Insurance	625	681	1,306	1,289
Miscellaneous trustees' costs	275	412	687	788
Miscellaneous office costs	148	590	738	468
	<u>4,703</u>	<u>4,904</u>	<u>9,607</u>	<u>9,283</u>

Costs not directly attributable to governance are split between governance and other support costs based on time spent. Trustees' costs and insurance are allocated 40% to governance, and Clerk's fees and other office costs are allocated 20% to governance.

In 2021 Other support costs consisted of £3,120 of Clerk's fees, £678 of Insurance costs, £473 of Miscellaneous trustees' costs and £374 of Miscellaneous office costs. The total of Other support costs was £4,746. All remaining support costs - £4,537 were allocated to Governance costs.

9. Related party transactions and key management personnel

The Charity considers its key management personnel comprise the Trustees and the Clerk. The Trustees are not remunerated for their services and do not receive any other benefits. During the year three Trustees were reimbursed £687 for their expenses for travel, internet cost, postage and stationery. (2021: 2 Trustees £788). The Clerk's fees paid amounted to £3,900 (2021 - £3,900). The Charity had no other related party transactions during the year (2021 - nil).

10. Analysis of staff costs

	Year ended 30/06/2022	Year ended 30/06/2021
	£	£
Gross wages and salaries	<u>3,900</u>	<u>3,900</u>
	<u>3,900</u>	<u>3,900</u>
Average number of employees	1	1

No employees received employee benefits of more than £60,000 in either 2022 or 2021.

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

11. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2021	672	672
At 30 June 2022	672	672
Depreciation		
At 1 July 2021	459	459
Charge for the year	25	25
At 30 June 2022	484	484
Net book values		
At 30 June 2022	188	188
At 30 June 2021	213	213

12. Fixed asset investments

	Charity pooled investment funds £	Total £
Market value at 1 July 2021	6,965,865	6,965,865
Add: Additions to investments at cost	1,329,886	1,329,886
Less: Disposals at carrying value	(1,327,411)	(1,327,411)
Gain / (loss) in the year	(359,523)	(359,523)
Market value at 30 June 2022	6,608,817	6,608,817
Historical cost at 30 June 2022	5,197,287	5,197,287
Unrealised gains at 30 June 2022	1,411,530	1,411,530

All fixed asset investments are held within the United Kingdom.

13. Debtors

	30/06/2022 £	30/06/2021 £
Prepayments and accrued income	1,129	1,322
Other debtors	158,039	257,923
	159,168	259,245

Included in Other debtors is £158,039 (2021 - £257,923) due from the purchaser of property. A legal mortgage is in existence as security for this loan.

Amounts falling due after more than one year and included in debtors are:

	30/06/2022 £	30/06/2021 £
Other debtors	58,334	158,334

The Community of St Denys

Notes to Financial Statements for the year ended 30 June 2022

14. Creditors: amounts falling due within one year			
		30/06/2022	30/06/2021
		£	£
Accruals for grants payable		156,850	71,610
Accruals and deferred income		2,850	2,712
		<u>159,700</u>	<u>74,322</u>
15. Creditors: amounts falling due after more than one year			
		30/06/2022	30/06/2021
		£	£
Accruals for grants payable		<u>68,343</u>	<u>100,836</u>
16. Movement in funding commitments for grants during the year			
		30/06/2022	30/06/2021
		£	£
Grant commitments recognised as at 1 July 2021		172,446	55,950
New grant commitments charged to the SoFA in year (see Note 5)		320,744	299,496
Grants paid during the year		<u>(267,997)</u>	<u>(183,000)</u>
Grant commitments recognised as at 30 June 2022		<u>225,193</u>	<u>172,446</u>
17. Financial Instruments			
	Note	30/06/2022	30/06/2021
		£	£
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	12	6,608,817	6,965,865
Income, expenses, gains or losses, including changes in fair value for:			
Financial assets measured at fair value			
Unrealised Net Gains/(Losses) on Fixed assets measured at fair value	12	(359,523)	948,074
Realised Net Gains/(Losses) on Fixed assets measured at fair value		24,032	-
Income from charity pooled investment funds	4	225,308	190,816
Financial assets measured at amortised cost			
Bank and other interest receivable	4	7,022	7,858

The main risk to the Charity results from its investments in the Global Market and Income Investment yield.