

Annual Report and Financial Statements

For the year ending 31st March 2023

Registered Office And Official Address

Bernard Sunley Foundation
Green Park House
15 Stratton Street
London W1J 8LQ

Board Of Trustees And Directors

Mrs Anabel Knight (Chairman)
Mrs Bella Sunley MBE
Dr Brian W Martin
Mr William Tice FRCS
Mr Inigo Paternina
Mrs Lucy Evans

Director

Ms Sue Davies

Auditors

Azets
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

Bankers

C. Hoare & Co
37 Fleet Street
London EC4P 4DQ

Investment Managers

Barwood Capital Limited
Grafton House
Pury Hill Business Park
Towcester
Northamptonshire NN12 7LS

Blackrock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL

CCLA Investment Management
Limited
1 Angel Lane
London EC4R 3AB

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33 Cavendish Square
London W1G 0PW

FF&P Private Equity Limited
15 Suffolk Street
London SW1Y 4HG

Contents

Annual Report

- 4** Structure, Governance and Management
- 5** Objectives and Activities
- 6** Achievements and Performance
- 10** Investments and Financial Review
- 12** Statement of Trustees' Responsibilities
- 13** Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation
- 16** Charities funded above £5,000
- 21** Charities funded at £5,000 and less
- 27** Grant payments made

Financial Statements

- 32** Statement of Financial Activities
- 33** Balance Sheet
- 34** Cash Flow Statement
- 35** Accounting Policies
- 37** Notes to Financial Statements

Structure, Governance and Management

The Bernard Sunley Foundation was founded on 28th July 1960 by the late Bernard Sunley (1910–1964) who pledged £300,000 worth of shares in his property company, the Bernard Sunley Investment Trust, to establish an independent grant making charity.

The Foundation was later incorporated as a limited company on 1st April 2005, with the company registration number 05407187.

Trustee Board

The Board of Trustees comprises mainly family members. These being Bernard Sunley's daughter, Mrs Bella Sunley; three of his grandchildren, Mrs Anabel Knight (Chairman), Mr William Tice and Mr Inigo Paternina together with non-family members, Dr Brian Martin and Mrs Lucy Evans.

Trustees are appointed by the Board of Trustees and serve for three years, after which they may seek re-election. Trustees are recruited through nomination to the Board by existing Trustees and are drawn from the family and those suitably qualified, who would bring appropriate experience to the Board. The Trustees meet three times a year.

The day to day running of the Foundation is delegated to the Director and a small team. The Director reports to the Trustees. A number of the founder's grandchildren and great grandchildren also attend the Trustees' meetings to contribute to the discussion about grant giving and carry out site visits to potential grantees on behalf of the Foundation.

Finance Committee

A Finance Committee, comprised of Dr Brian Martin (Trustee and Chairman), Mrs Anabel Knight, Mr Richard Tice and the Director, advises the Board on financial and investment policy. The Committee monitors the performance of the portfolio along with the Trustees' investment advisers and makes appropriate changes. The Committee also monitors the internal financial controls, advises the Board on the appointment of auditors and assesses any potential risks and mitigation.

Governance

Trustees have regard to the Charity Commission's guidance on public benefit in directing the work of the Foundation and ensuring that the Foundation complies with the Good Governance Code and with the provisions of the Charities Act 2015. Grants are awarded to registered charities, charitable incorporated organisations, community benefit societies and certain organisations with exempt status which include specialist schools, scout and guide groups, housing associations and cooperatives.

Objectives and Activities

The Foundation supports charities in England and Wales working to raise the quality of life and provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Each year, the Foundation awards around £4 million to capital projects that deliver a real community focus or provide facilities to support those in need.

Objectives

Grants are made across the Foundation's four funding categories of community, education, health and social welfare. The Foundation tends not to fund charities with an income of over £10 million per annum as Trustees prefer to support smaller organisations where funding can have more of an impact. Neither does it fund projects that cost less than £10,000. Trustees have a strong preference for capital projects as opposed to running costs.

This year, the Foundation awarded two revenue grants amounting to £50,000 to British-Ukrainian Aid to support their relief efforts delivering medicine, medical aid and vehicles to Ukraine.

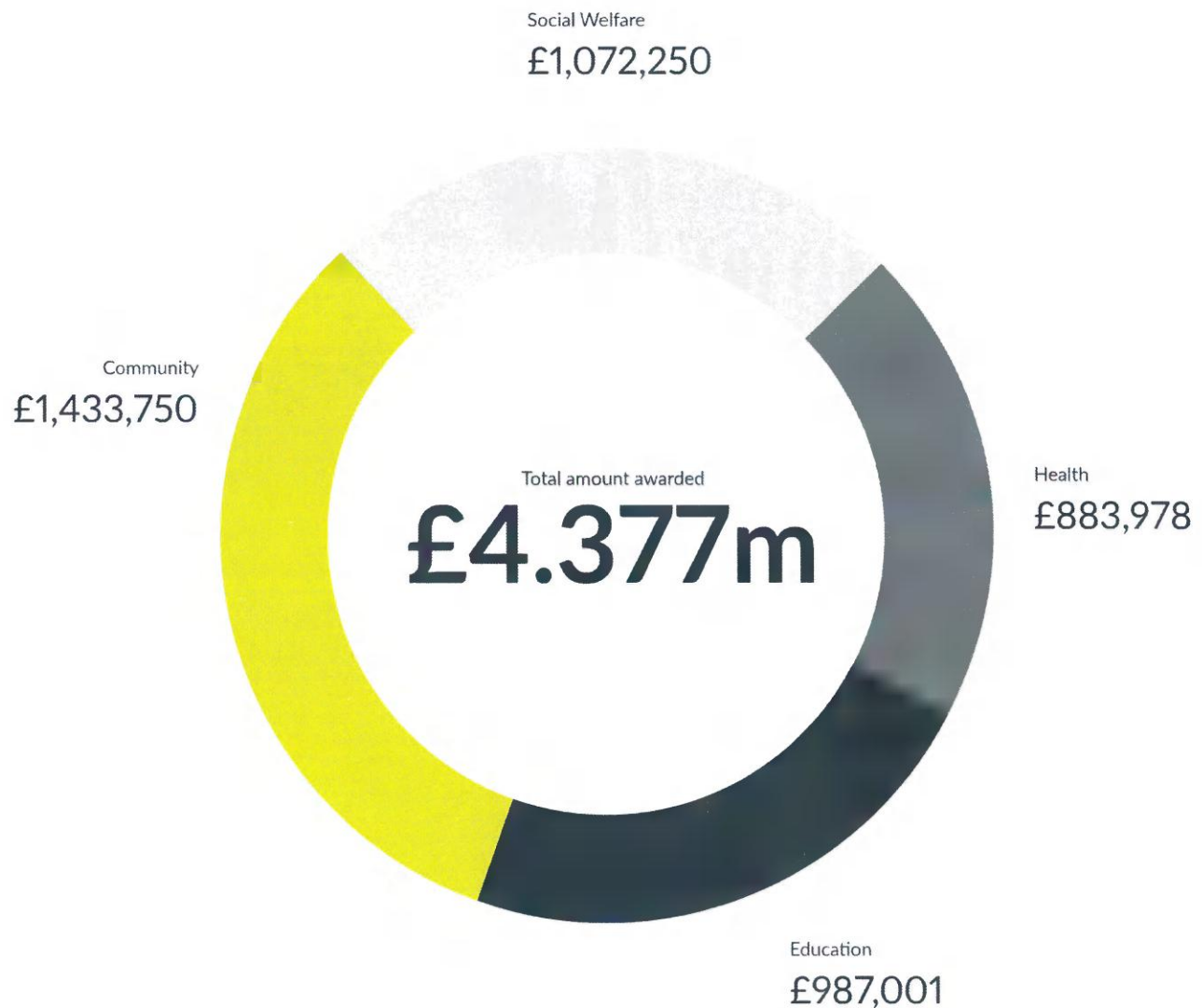
Activities

The Foundation offers three levels of grants. These are large grants of £20,000 and above; medium grants of up to £20,000 and small grants of £5,000 and under. The large and medium grants are considered and agreed upon at the three annual Trustees' meetings. Where Trustees award large grants, either the Foundation has been involved with the charity over a prolonged period or the project under consideration has been visited and discussed in detail at the Trustees' Meetings. The small grants are agreed by Trustees on a monthly basis and form the majority of the Foundation's grant giving. The Foundation maintains a rolling programme and accepts grant applications all year round.

Achievements and Performance

The Foundation has now awarded over £132 million in grants since it was established in 1960. This year the Foundation made 388 grants totalling £4.377 million.

These grants are distributed across the Foundation's four funding categories of community, education, health and social welfare.

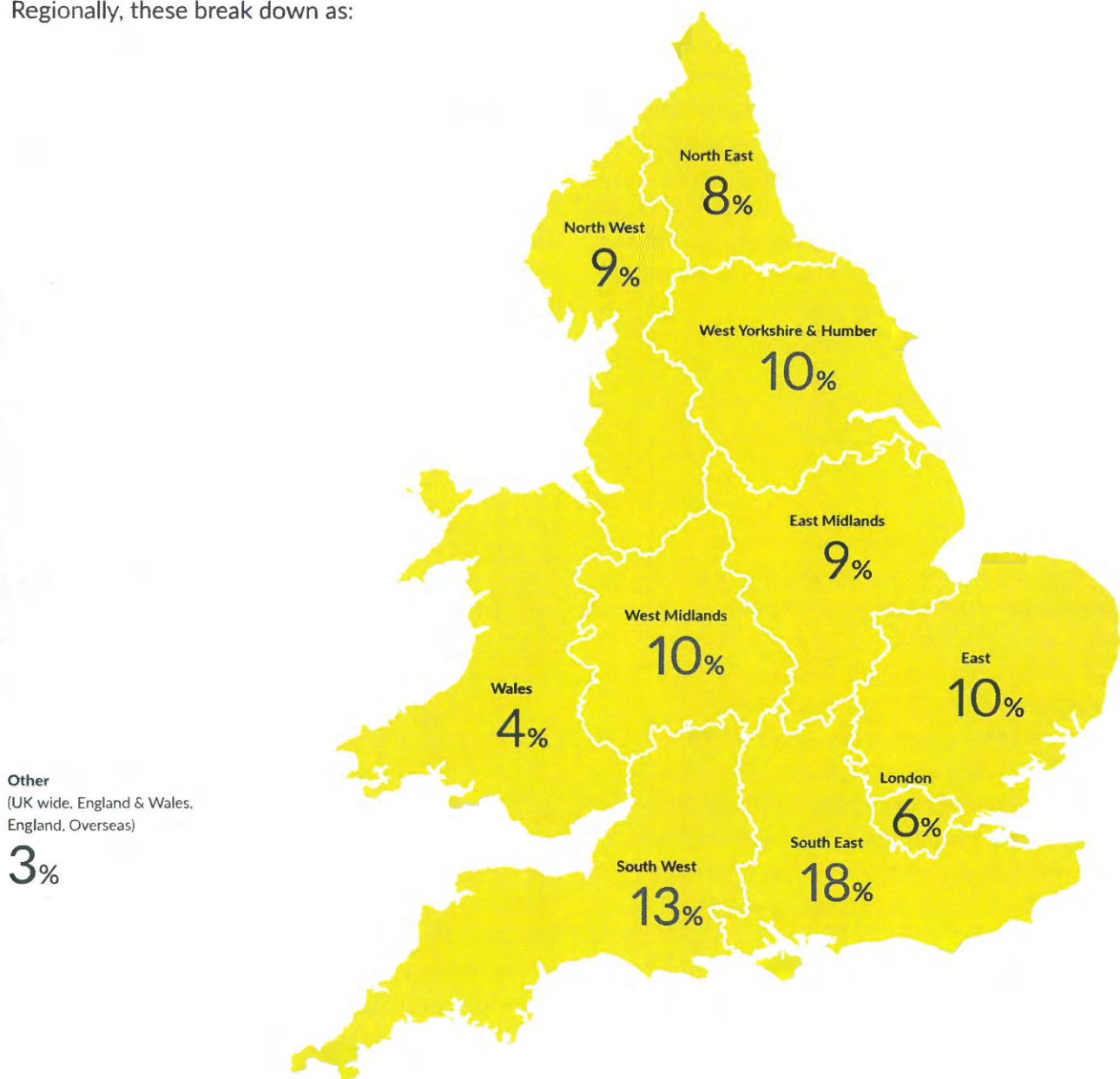


Achievements and Performance

This year, the Foundation received a total of 646 grant applications of which 92% were eligible. Out of these eligible applications, 56% were given a grant.

Over 50% of the charities that received a grant were organisations that the Foundation was funding for the first time.

Regionally, these break down as:



Achievements and Performance

Community

This is the Foundation's largest category with a total of £1,433,750 awarded across 180 grants. This amounts to 33% of the Foundation's overall grant giving this year.

127 of these 180 grants (71%) were small grants of £5000 and under. The other 53 grants (29%) were large and medium grants.

Within this category, the Foundation supports capital projects that bring local communities together and that provide greater opportunities for the young, the elderly, the disabled and the disadvantaged. Grants are made towards the building or refurbishment of scout huts, village halls, community centres, youth clubs, sports centres and pavilions and other projects to assist those most in need in their local communities.



Out of the 180 grants, 60 were awarded to churches for improvements to benefit the wider community, 54 grants went to village halls and community centres and 25 grants were made to scout, girl guide and sea cadet groups.

The Trustees believe that this support to such a wide range of charities helps to maintain the fabric that underpins local communities in both rural and inner city locations.

Education

The total number of grants made was 75. Within this category, the Foundation supports children and young people with disabilities and/or special needs as well as those from disadvantaged backgrounds. Trustees are particularly interested in funding outdoor learning centres, countryside visits and other organisations that get children into the countryside or outdoors where they have the opportunity to be active and try new pursuits. Grants are also awarded to learning centres at a range of cultural and creative organisations

A total of 25 special needs schools and further education colleges were supported with grants going to the creation of new play areas, sensory



spaces, residential accommodation and life skills centres. Grants were made to 15 charities supporting countryside learning and outdoor activities for children. The Foundation also awarded grants to charities running work and training opportunities for people with disabilities or those from disadvantaged backgrounds.

Achievements and Performance

Health

57 grants were awarded at £883,978 which is an increase of 46% from last year. 12 grants were made to charities offering residential and support services for the disabled. 5 grants were awarded to hospices for refurbishment projects and 6 grants were made to cancer charities. Grants were also put towards youth and activity centres for the disabled as well as the creation of new outdoor or recreational spaces.

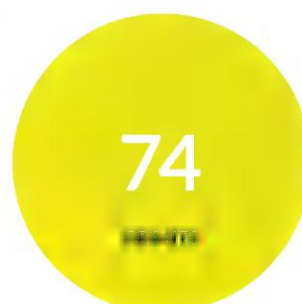
The emphasis is on helping charities that are providing an excellent standard of care and support within their communities.



Social Welfare

This category supports projects for veterans, the elderly, ex-offenders and those in prison and schemes that enable people with mental and physical disability to live fuller lives in the community. The Foundation also supports sexual and domestic abuse charities and organisations that assist those suffering from addiction.

This year, the Foundation awarded £1,072,250 with 74 grants being made. Last year, £545,500 was awarded. This is a significant increase of 97% over last year's allocation.



Investments and Financial Review

The Foundation's funds are generated by its diversified investment portfolio. The Trustees' investment strategy is to maintain the real value of the portfolio whilst continuing to provide sufficient funds for grant making.

Objectives

Over the past five years, the Foundation has supported grant giving of approximately 3% per annum of the value of its overall assets. Trustees have adopted a total return approach of making distributions both from the income stream that the portfolio yields and from an element of capital return.

Investment Portfolio

The investment portfolio is made up of equities managed by CCLA and a developed world index tracker fund with BlackRock. Pooled funds are managed by Fundsmith, property funds by Barwood Capital and private equity by FF&P.

The year end market value of the investment portfolio was £153 million. The cost of managing the investment portfolio was £775k compared to £884k the previous year.

During the year, the Finance Committee agreed with CCLA to create a new, multi asset infrastructure portfolio. The Finance Committee also agreed to a new increased rent review figure for its two Hampstead properties as part of a 20 year rent review process. It was also agreed to close the Foundation's account with Clydesdale and open a new bank account with C Hoare & Co.

Management

Trustees delegate investment decisions to the Finance Committee who also advise on the appointment of investment managers and monitor investment performance against agreed benchmarks. The Foundation's investment funds are reviewed at the four annual Finance Committee meetings. The Foundation maintains cash holdings sufficient to pay the grants and ensure the smooth, day-to-day running of the Foundation. The Finance Committee review a six-month cashflow and financial forecast at each meeting. The Foundation's Director and Finance Officer also review the cashflow on both a weekly and monthly basis.

The Foundation's running expenses (including staff costs) were £368k and governance costs (including audit) were £63k.

Fundraising

The Bernard Sunley Foundation has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Reserves Policy

The assets generate sustainable capital growth and income in order to meet the Foundation's aims and activities. The Foundation does not have a specific reserves policy as the whole portfolio could be available to act as a reserve and it is not considered appropriate to identify a level of free reserves that needs to be maintained.

Staff Remuneration

The remuneration of staff is reviewed annually, approved by the Board at the Spring Trustees' Meeting with adjustment taking effect on 1st April of the new financial year. Trustees use comparisons with similar trusts and foundations to set rates of pay, note the level of effectiveness of staff members and also take into consideration annual CPI/RPI cost of living indices within the UK economy.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principle risks being faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

Plans for the Future

Trustees wish to maintain the momentum of the Foundation that has been built up over 60 years. A review was conducted by the Trustees in November 2018 to set the priorities for the next five years. During this review, the Trustees agreed, in principle, not to award grants to charities with incomes of over £10 million nor those with project budgets exceeding £5 million.

Statement of Trustees' Responsibilities

Under charity law, the Trustees are responsible for preparing the Annual Report and financial statements for each financial year which show a true and fair view of the financial activities of the Foundation during the year and of its financial position at the end of the year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Observe the methods and principles of the Charities SORP.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Foundation will continue in operation.


The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy, the financial position of the Foundation at that time and to enable them to ensure that where any statements of accounts are prepared for them, under section 132 (1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

So far as each of the Trustees is aware at the time the report is approved, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Azets have indicated their willingness to continue in office and offer themselves for re-election as auditors in accordance with Section 485 of the Companies Act 2006.

By order of the Trustees



Anabel Knight
Chairman
25th October 2023

Independent Auditor's Report to the Trustees of the Bernard Sunley Foundation

Opinion

We have audited the financial statements of the Bernard Sunley Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the notes to the financial statements, 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 financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are

also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined

above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azet Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

25th October 2023

Charities funded above £5,000

Community

Scotswood Garden New community building	£50,000	4th Leicester Scout Group Freehold purchase of building	£10,000
St George's Church, Fatfield PCC New community facilities	£50,000	Birmingham Central Baptist Church Replace and refurbish kitchen and toilets	£10,000
Bovey Tracey Paradiso Arts Limited New 100 seat cinema/theatre	£40,000	Buxton Methodist Church Roofing repairs	£10,000
South Marches District Scout Council District scout HQ rebuild	£40,000	Cornhill Community Action CIO Refurbishment of school to create a new community facility	£10,000
St. Andrew's, Kettering New flooring and underfloor heating	£40,000	Flittabus Community Transport Ltd. New bus	£10,000
Hope City Church The Hope Centre	£30,000	Friends of Fawley Church Reordering of the church to create a new community space	£10,000
St Michael's Framlingham A new community centre - the Castle Rooms	£ 30,000	Friends of Firs Farm A new community and education building	£10,000
The Watermill Theatre Fundraising campaign to replace ACE annual grant	£30,000	Gosfield Community Shop New permanent shop building <i>Grant was approved and cancelled within the year</i>	£10,000
Earls Barton Methodist Church Modernisation and refurbishment project	£20,000	Highnam Community Centre Trust Urgent roofing repairs and refurbishment	£10,000
1st Chesterford Scout Group Scout hut extension	£15,000	Kilburn Village Institute Refurbishment and improvements to the building	£10,000
1st Crookham Scout Group New scout headquarters	£15,000	Kislingbury Playing Fields Upgrade to playground area	£10,000
1st Stonesfield Scouts New scout and outdoor learning centre	£15,000	Low Row & Feetham Literary Institute Restoration and improvement of the village hall	£10,000
Barford Youth & Community Centre A new youth and community centre	£15,000	Mount Elim Evangelical Church New community church building	£10,000
Barmouth Oasis Community Group Refurbishing a community centre	£15,000	New Milton Memorial Centre Roof replacement	£10,000
Mount Elim Evangelical Church New community church building	£15,000	Parochial Church Council, Church of St Peter, Stanton Lacy New facilities for community use	£10,000
Northgate United Reformed Church, Darlington Church building refurbishment	£15,000	Royal Opera House Core funding	£10,000
Painters Forstal Community Association New community venue	£15,000	Salmon Youth Centre Core funding	£10,000
Red Lion House Charity Second stage of converting a disused pub into a new community centre	£15,000	St Johns Donisthorpe, PCC Creation of a flexible community space	£10,000
St Jude's Church, Plymouth Internal reordering project	£15,000	St Mary's, Bloxham Refurbishment project	£10,000
Stoke Climsland Parish Hall CIO Refurbishment of the hall	£15,000	St Michael & All Angels, Great Creaton Flexible community space	£10,000
Verwood Prize Band (Verwood Concert Brass) Band Hall rescue and refurbishment	£15,000	St Nicolas Church, Hail Weston Refurbishment work to create a flexible community space	£10,000
11th High Wycombe (Hazlemere) Scout Group Scout hut rebuild	£10,000	St. Peter's Parochial Church Council Enlargement of car park and improvements to outdoor space	£10,000
30th Abingdon (Baptist) Scout Group Scout hut rebuild	£10,000	Sutton Parochial Church Council (PCC) New community facilities	£10,000

The Marske Centre Ltd New LED lighting	£10,000
St Margaret's Church, Aspley New kitchen and bathroom	£10,000
The Upper Room Trust Roof replacement	£10,000
Thurnby & Bushby Scout & Guide Group New washing and bathroom facilities	£10,000
Truro Cathedral Repair and refurbishment of St Mary's aisle	£10,000
Valle Crucis Mission Area Developing the church to create a community/place of worship	£10,000
Wesley Road Methodist Church, Trowbridge. Renovation and refurbishment of community halls and facilities.	£10,000
Community total	£830,000

Education

The Garwood Foundation A new life skills centre	£75,000	Little Acorns Herne Pre-school New building for the pre-school	£10,000
Variety, the Children's Charity Sunshine Coaches – accessible and adapted minibuses	£62,000	Littlehampton Sea Cadets Corps Construction of a jetty and boat pontoon.	£10,000
Benenden School Trust Be the Change' bursary programme	£50,000	Marjorie McClure Specialist School New playgrounds	£10,000
Christian Youth Enterprises Sailing Centre New staff accommodation and residents' changing facility	£50,000	Minehead Museum Purchase of new, permanent headquarters	£10,000
National Star Foundation New residential accommodation	£50,000	Refugee Education UK New education and community centre	£10,000
South Wight Area Youth Partnership A new, permanent headquarters	£50,000	Education total	£792,000
Tuppenny Barn Education Ltd A new community building, café and shop	£50,000		
Ufton Court Educational Trust New outdoor learning spaces	£50,000		
Ambitious about Autism A new sensory playground and outdoor gym at Spring School	£40,000		
The Pace Centre Installation of new digital learning and smart technology	£40,000		
Girlguiding Cheshire Forest The Ranger Den – a new outdoor meeting and accommodation base	£30,000		
The British Horse Society Changing Lives through Horses'	£30,000		
Fundación Duc in Altum New school building to house secondary education	£25,000		
Northamptonshire Association of Youth Clubs New outdoor classroom and multi use sports area	£20,000		
Disability Challengers A new playground at Challengers, Guildford	£15,000		
Glyndebourne Three year funding	£15,000		
Strength & Learning Through Horses New equine therapy centre building	£15,000		
The Fortune Centre of Riding Therapy Replacing the roof of the riding school	£15,000		
The Joseph Rowntree Theatre Limited Roof repairs	£15,000		
Viney Hill Christian Adventure Centre A new activity course	£15,000		
Avon Navigation Trust A new volunteer and youth activity centre	£10,000		
Bonny Downs Community Association Nursery extension at the Well Community Centre	£10,000		
Gloucestershire Academy of Music Purchase of Barbican House	£10,000		

Health

Race Against Dementia	£90,000
Three year funding at £30k per annum for a Research Fellowship	
David Nott Foundation	£75,000
Three year funding at £25k per annum for overseas training trips	
Ryedale Special Families	£60,000
New purpose built centre	
Autism Bedfordshire	£50,000
New supported living homes	
Nightingale House Hospice	£50,000
Remodelling and upgrading of inpatient unit	
North Yorkshire Hospice Care	£50,000
Refurbishment of old community hospital to create a new hospice and community space	
Age UK Northamptonshire	£40,000
Refurbishment of the Venton day centre	
Norwich Samaritans	£40,000
Varah House appeal - modernising and improving the local headquarters	
St John's Hospice, London	£30,000
Redevelopment of the day care unit	
British-Ukrainian Aid	£25,000
Emergency relief aid	
British-Ukrainian Aid	£25,000
Emergency aid for Ukraine	
Hope for Tomorrow	£20,000
New mobile cancer care unit for Salisbury area	
St Bartholomew's Heritage	£20,000
Restoration of the North Wing, Great Hall and Hogarth Stair	
Trekstock	£20,000
Support and exercise programmes	
4 Cancer Group	£15,000
Purchase of a three bedroom holiday cottage for family holidays	
Forget Me Not Children's Hospice	£15,000
Upgrading of building and garden works	
Mortimer Society	£15,000
Lift replacement	
Rainbow Living SW	£15,000
Purchase of a new home to provide supported living accommodation	
Rugby Gymnastics Club	£15,000
Refurbishment of new premises	
Tenbury Community Pool Ltd	£15,000
New windows and doors	
The Mary Stevens Hospice	£15,000
Refurbishment and upgrading of inpatient unit	

The Sara Lee Trust Fund	£15,000
Fitting out of a new hall	
Trust Links Ltd	£15,000
A new community garden	
Youth Talk Limited	£15,000
Refurbishment of premises	
Goldhay Arts	£10,000
Refurbishment of new headquarters	
Heart of England Mencap	£10,000
Refurbishment property to create new residential accommodation	
Heel & Toe	£10,000
Equipment to furnish the new extension	
Sheffield Royal Society for the Blind	£10,000
Refurbishment of Rotherham building	
BLESMA	£6,878
Big Give Christmas Challenge 2022	
Health total	£791,878

Social Welfare

Hull Kingston Rovers Community Trust	£75,000	Emmaus Dover Ltd	£15,000
Community hub and field refurbishment		Building a Better Future Project - Phase Two	
SOS Perrera de los Barrios	£75,000	Orwell Mencap	£15,000
New building and kennels		New bike repair workshop	
Hamara Healthy Living Centre	£50,000	The Bridge Project Sudbury	£15,000
Creation of the Cockburn Centre		The Triangle: a new purpose built venue for adults with learning disabilities.	
New Pathways	£50,000	Daventry Area Community Transport	£10,000
Renovation of Rothbury House, a centre to support victims of sexual violence		New minibus	
Reach Learning Disability	£50,000	Doncaster Rape and Sexual Abuse Counselling Service	£10,000
New residential building		Renovations to new premises	
The Stable Family Home Trust	£50,000	Off The Fence Trust	£10,000
Purchase and refurbishment of a new learning centre		Gateway Women's Centre	
Justlife	£45,000	Solid Rock Havercroft	£10,000
Refurbishment project and garden improvements		New extension	
Camphill MK Communities	£40,000	Southampton City Mission	£10,000
Two new accessible houses		Purchase of new refrigerated van	
St Peter's Church, Stockton-on-Tees	£40,000	Style for Soldiers	£10,000
Church refurbishment to create a flexible community space and facilities		Reunion dinner	
Thornage Hall Independent Living	£40,000	Three13 Training & Enterprise Ltd	£10,000
Orchard Lodge - new supported living accommodation		A new workshop classroom to help us up-skill more young people from disadvantaged backgrounds	
The Royal Marines Charity	£30,000	Windsor Christian Action	£10,000
Rebuilding of charity headquarters		Building Momentum: community charity building renovation	
Derwen College Charity	£25,000	Social Welfare total	£890,000
Renovation of three further properties at the Agnes Hunt village			
SOS Perrera de los Barrios	£25,000		
New building and kennels			
The Mount Camphill Community Limited	£25,000		
Extend and refurbish Pond House			
Asociación Aztivate	£20,000		
Beekeeping project development for the communities in Turkan, nNrh Kenya.			
Embrace the Middle East	£20,000		
Increasing the current multi-year funding support			
Family Help Darlington CIO	£20,000		
Two year funding at £10k per annum			
YMCA Exeter	£20,000		
Independent Living for homeless young people			
Young Lewisham Project	£20,000		
Complete refurbishment of the charity's 2 buildings.			
Aspatia Dreamscheme Limited	£15,000		
A new community centre			
Canaan Trust	£15,000		
New homeless accommodation for women			
Emmaus Bradford	£15,000		
New bathroom facilities			

Charities funded at £5,000 and less

Community

1st & 3rd New Barnet Scout Group New minibus	£5,000	Broughton Astley Community Transport Replacement minibus	£5,000
1st Bristol Muslim Scout Group Scout hut refurbishment	£5,000	Brunswick Youth and Community Centre New garden lodge	£5,000
1st Burnmoor Scout Group Renovation of scout hall	£5,000	Burton Dasset Village Hall Roof tile upgrade	£5,000
1st Crownhill Scout Group Bathroom refurbishment	£5,000	Burton Overy Village Hall, Leicester Kitchen Renovation to Village Hall	£5,000
1st Marske & New Marske Barn Owls Scout Group Refurbishment project	£5,000	Cannock Wood and Gentleshaw Village Hall Refurbishment of interior and updating security	£5,000
1st Studley St Johns Guides and Rangers New equipment storage	£5,000	Chearsley Village Hall New playground	£5,000
298 Scout Group Renovation work	£5,000	Claypole Village Hall Refurbishment project	£5,000
4th Broadstairs scout group New minibus	£5,000	Crosby and District Scout Council Renovation of Headquarters	£5,000
5th Skipton Parish Church Boy Scouts Scout Hut Roof Replacement	£5,000	Dorstone Village Hall Roof repairs	£5,000
Access Adventures Bathroom and changing room refurbishment	£5,000	Downe Village Hall Charitable Trust Downe Village Hall Renovation	£5,000
Adur Valley District Scout Council New storage facility	£5,000	East Durham Community Transport New Accessible Vehicle Fund	£5,000
Aighton Bailey & Chaigley Memorial Hall Replacement of windows	£5,000	Fitzrovia Youth in Action Multi Sports Pitch Re-surface	£5,000
All Saints C of E Church, Appley Bridge, Lancashire Heating and lighting improvements	£5,000	Freshford & Limpley Stoke Community Association Ltd Shop extension and new porch	£5,000
Allerthorpe Village Hall Management Committee Allerthorpe Village Hall Extension	£5,000	Gorsley Village Hall New roof and insulation	£5,000
Ashill Village Hall Replacement of Ashill hall roof	£5,000	Great Hallingbury Village Hall Committee New flooring	£5,000
Ashwick & Oakhill Village Hall & Recreation Ground Community Cafe/Coffee Shop	£5,000	GWEALAN TOPS Adventure Playground Building repairs and improvements	£5,000
Belchamp St Paul and District Community House Roof replacement	£5,000	Halford Village Hut Roof repair	£5,000
Benhall & Sternfield Ex-Servicemens Club & Village Hall Ceiling repairs and refurbishment	£5,000	Harston Village Hall Wall insulation	£5,000
Benhall & Sternfield Ex-Servicemens Club & Village Hall Ceiling repairs and refurbishment	£5,000	Holy Trinity Clapham Revitalise 250 Project	£5,000
Berkshire Youth Ltd Waterside Centre – increasing the reach, improving the offer	£5,000	Horbury Community Centre Trust New heating system	£5,000
Bouth Village Hall New extension and general refurbishment	£5,000	Howley Grange Scout Group Refurbishment of Scout hut	£5,000
Bridgerule Village Hall Limited A new village shop	£5,000	Ilkley Christchurch LEP Methodist/United Reformed Church Bathroom upgrade	£5,000
Brighthelm Church and Community Centre Upgrading of fire doors	£5,000	Malvern Youth and Community Trust New platform lift	£5,000
		Markbeech Village Hall New kitchen and patio	£5,000

Marton and Gate Burton Parish Hall Improvements to a playground	£5,000	Saints & Sinners Trust Core funding	£5,000
Merriott Tithe Barn Committee Essential repairs to structure and floor	£5,000	Saints Augustine Church New lighting for community/church building	£5,000
Millom Baptist Church New hall floor	£5,000	Shadforth Community Association External improvements	£5,000
Minchinhampton Market House CIO Restoration of the undercroft	£5,000	Shildon Methodist Church Heating upgrade	£5,000
Moir Village Hall Bathroom refurbishment	£5,000	Shoreham Beach Scout Group Hut Renovation	£5,000
Mow Cop, Mount Pleasant and Bank Playing Fields and Village Hall New playground	£5,000	Shutlanger Village Hall Roof replacement	£5,000
Newport Sea Cadets Corps New showers and washrooms	£5,000	SKIPSEA VILLAGE HALL Skipsea Play Park	£5,000
Newtown Community & Recreation Association (NCRA) Extension to car park	£5,000	Somerton Village hall Refurbishment project	£5,000
Nutley Memorial Trust CIO Hybrid Air Source Heating System for Nutley War Memorial Hall	£5,000	South Brent Recreation Association Footpath around Palstone Park Recreation Ground	£5,000
Oaks Community Church – North East Derbyshire Refurbishment work	£5,000	St Ambrose Church, Leyland, Lancashire Replacement of boilers in church hall	£5,000
Oldbury Village Hall Charitable Trust Redevelopment Phase 2 – extension replacement	£5,000	St Barnabas Church, Clarksfield Multi-use space	£5,000
Outlane Methodist Church Roof repairs and general maintenance	£5,000	St Helen's Church, Stickford Repair works to church tower	£5,000
Padworth Village Hall Creating a new water supply	£5,000	St James' Church, Leckhampstead New heating	£5,000
Parish of St Cuthbert with St Aidan, Durham PCC Improvements to the church hall	£5,000	St James' Church, Lode Creating a community space within the nave	£5,000
Parochial Church Council for St Peter's Halliwell Lift replacement	£5,000	St John the Evangelist, Ingrow Faith in Bracken Bank	£5,000
Parochial Church Council of St Andrews Grange Roof replacement and new insulation	£5,000	St Mark's Church, Newby Refurbishment of community hall	£5,000
Parochial Church Council of the parish of Flixton St John, Manchester Repairs to church hall roof	£5,000	St Neots United Reformed Church Lift replacement	£5,000
Parochial Church Council, St Mary Magdalene, Shabington Reordering the church for wider community use	£5,000	St Nicholas Stretton Church, Rutland Repair of part of a leaking church roof	£5,000
PCC of Southbourne with West Thorney Replacement lift in Church Centre	£5,000	St Peter's Church Westleigh Installation of kitchen within the nave of the church	£5,000
PCC St Barnabas, Peasemore Creation of a new community space	£5,000	St Thomas of Canterbury Church New disabled bathroom	£5,000
PCC St James and All Saints and Christ Church Installation of new heating	£5,000	St. Luke's Church and Parish Centre Refurbishment of the community centre	£5,000
Pulham Market Memorial Hall Insulating the roof	£5,000	St. Mary Magdalene's Church, Warrington St Mary Magdalene's Church Car Park	£5,000
Raglan Baptist Church Urgent repairs to Grade II Listed building	£5,000	Stondon Massey Village Hall Exterior cladding	£5,000
		Stonehouse Gang Roof replacement	£5,000
		Stroud Valley Scout Group Building refurbishment	£5,000

Sulhamstead & Ufton Nerve Village Hall Extension of the main hall	£5,000	Evangelical Alliance Core funding	£3,000
Sunderland Community Transport CIO New minibus	£5,000	West Isley Recreation and Social Association Replacement of rotting windows and doors	£3,000
Sussex Bowling Club New Pavilion	£5,000	Bont Elim Community Church Poly carbonate roof	£2,500
Tamar Valley Community Transport Association A new replacement minibus	£5,000	Llanasa Village Hall Repair and Reconstruction of bell tower & chimney stacks	£2,500
The 1st Eastcote Trust New roof for scout hut	£5,000	Ghost Fishing UK Core funding	£2,000
The Avenues Youth Project Sporty Saturdays	£5,000	Allegra's Ambition Core funding	£1,500
The Bickford Rest Centre Updating and refurbishing the Centre	£5,000	Surfers Against Sewage Core funding	£1,000
The Hindmarsh Hall Refurbishment project and installation of lift	£5,000	Windrush Against Sewage Pollution Core funding	£1,000
The Parish of St Leonards on Sea, St Leonard and St Ethelburga Reordering of church to create flexible community space	£5,000	St Paul's Church Sherborne Core funding	£750
The Parochial Church Council of the Ecclesiastical Parish of Earham Upgrade of St Mary's Hall	£5,000	Community total	£603,750
The PCC of the Ecclesiastical Parish of South Petherton with the Seavingtons & the Lambrooks Refurbishment of East Lambrook School Room	£5,000		
The Scaramouche Sailing Trust In Memory of David Riley	£5,000		
Tintern Recreation Centre And Village Hall Tintern Village Hall Playground Project	£5,000		
Wattlesborough Village Hall New car park	£5,000		
Whipton Community Association Window refurbishment	£5,000		
Wiggenhall St Germans Memorial Hall and Playing Field Bathroom refurbishment	£5,000		
Wigton Moor United Reformed Church Improvements to create a new community space	£5,000		
Wilshaw Village Hall Trust Refurbishment of village hall	£5,000		
Yelverton Community Projects New infant play area	£5,000		
1st Fressingfield Scout Group New storage extension, accommodation and car park	£4,500		
St Peter's and St Leonard's Church, Horbury Installation of new heaters	£4,000		
Stambridge Memorial Hall New outdoor play area	£4,000		
Training Ship Broadsword Unit Upgrades	£4,000		

Education

Association of Parents & Friends of Bower Grove School	£5,000	Stony Dean School	£5,000
New adventure playground		Resurfacing of riding track	
Bendrigg Trust	£5,000	The Peter Pan Centre Ltd	£5,000
New Accessible Minibus		New playground	
Brookfields Special School	£5,000	The Prospects Trust	£5,000
Redesign and refurbishment of current playground		New garden studio for therapeutic horticulture	
Castlebar School	£5,000	Three13 Training & Enterprise Ltd	£5,000
Castlebar Sensory Room		A new workshop classroom	
Chadsgrove Educational Trust Limited	£5,000	Thundersley Methodist Church	£5,000
Wheelchair accessible hybrid SUV for SEN students		Soft play area and replacement car park spaces	
Destination Pond Meadow	£5,000	We Are Grow	£5,000
New learning kitchen		A new packing shed	
Dunholme Playgroup	£5,000	Woodlanders	£5,000
Cladding replacement to exterior of building		Roof replacement	
Fairfield School	£5,000	Cameron Bepolka Trust	£4,000
New play areas		Core funding	
Friends of Castledon School	£5,000	Lincoln Pelican Trust Ltd	£4,000
New summerhouse		Refurbishment and improvements to the training room, rest room and canteen	
Friends of Oakfield Park School	£5,000	Sailability@Whitefriars	£4,000
New minibus		Modifications to pontoon	
Fundacion Create	£5,000	Waters Edge Arts	£4,000
Core funding		Emergency roof repairs	
Greenfields Academy	£5,000	Blooming Blossoms Trust	£3,000
Exploring Outdoors at Greenfields		Revamp Sensory Spaces	
Grove Park Charitable Trust	£5,000	Rare Breeds Survival Trust	£3,000
A new sensory room		Core funding	
Henry Tyndale School Association	£5,000	SOFEA	£3,000
		Core funding	
Jamie's Farm	£5,000	Universities and Colleges Christian Fellowship	£3,000
Development of new farm in Skipton		Core funding	
John Chilton School	£5,000	Woodland Trust	£3,000
New minibus		Core funding	
Kemball Special School	£5,000	Gloucestershire Guide Association	£2,101
A new outdoor classroom		Replacement of the low ropes obstacle course	
Landmarks Specialist College	£5,000	Manta Trust	£1,500
New electric minibus for DofE programme		Core funding	
Opera Prelude	£5,000	Archie Lloyd Charitable Foundation	£1,400
Core funding		Core funding	
Paddington Farm Trust	£5,000	Berkshire Chamber Music Festival	£1,000
Roof repair		2022 Festival	
Sea Cadets Carlisle	£5,000	Borders Forest Trust	£1,000
Carlisle SCC Toilet Refurb. and Disabled WC		Core funding	
Slough Fort Preservation Trust	£5,000	Lauriston Lights	£1,000
Guard House Project		Core funding	
Snowflake School for Children with Autism	£5,000	Manta Trust	£1,000
Chill Out Zone		Core funding	
St Paul's Newpin	£5,000	Education total	£195,001
Canopy for our children's playground			

Health

Anne Robson Trust	£5,000	MIND – National Association for Mental Health	£300
Volunteer visitors for hospital patients in the last days of life		Core funding	
Counselling in the Community	£5,000	First Touch	£250
Refurbishment of centre		Core funding	
Designability Charity Ltd	£5,000	Macmillan Cancer Support	£250
Helping young disabled children to keep up with their friends		Core funding	
East Liverpool Riding for the Disabled	£5,000	Muscular Dystrophy Group	£250
Refurbishment of outdoor arena		Core funding	
Education Training Consortium Sussex	£5,000	MIND – National Association for Mental Health	£200
Mini Bus for elderly		Core funding	
Fundacion Foltra	£5,000	Health total	£92,100
Core funding			
Haworth RDA	£5,000		
New roof			
Kids Cancer Charity	£5,000		
New Static Caravan for Respite Breaks			
Kings Cliffe & Area Community Sports Project Limited	£5,000		
A new cycling pumptrack			
Kingsbridge Gym Club	£5,000		
New extension			
Neuro Wellbeing Centre	£5,000		
Car park extension – phase one works			
North Dartmoor Search & Rescue Team	£5,000		
A new Incident Control Vehicle			
North East Dementia Care	£5,000		
Improvements to a new day care centre			
Remark! Community	£5,000		
A new lift			
Rougham Playing Field Committee	£5,000		
New extension			
The Sandcastle Trust	£5,000		
Purchase of a new static caravan for respite breaks			
TOCKWITH AND WILSTROP RECREATION GROUND	£5,000		
Installation of a new multi-use sports area			
Normandy Community Therapy Garden	£2,000		
Installing new paths			
Horatio's Garden	£1,100		
Core funding			
British Heart Foundation	£1,000		
Core funding			
Macular Disease Society	£750		
Cheltenham Branch			
Cancer Research UK	£500		
Core funding			
November	£500		
Core funding			

Social Welfare

Bentilee Volunteers CIO Repairs to the youth club	£5,000	Prince Philip Centre PHAB Club New minibus	£5,000
British Disabled Angling Association New disabled fishing platforms	£5,000	Richmond Furniture Scheme Replacement collection/delivery van	£5,000
Canolfan Gymunedol Ystradowen Community Centre CGYCC Ystradowen Community Centre Transport Project	£5,000	ROC Solid New minibus	£5,000
Carers Link Lancashire New community facility with charity shop and information and support centre	£5,000	Ryedale YMCA The Sidings Refurbishment Project	£5,000
Christians Together Calderdale Food bank delivery van <i>Grant was approved and cancelled within the year</i>	£5,000	Tearfund Core funding	£5,000
Crisis UK Core funding	£5,000	The Principle Trust Children's Charity Revenue funding	£5,000
Donnington Doorstep Improvements to garden	£5,000	Titans Community Foundation New transit van	£5,000
Electric Umbrella New accessible minibus	£5,000	Trussell Trust Core funding	£5,000
Emmaus Staffordshire New van	£5,000	Walsall Society for the Blind IT suite for the visually impaired	£5,000
Enterprise Club for Disabled People New minibus	£5,000	Wildgoose Rural Training Animal hut rebuild	£5,000
ESCAPE Family Support Refurbishment of their HQ	£5,000	Worcester Wheels Refurbishment of new office space	£5,000
Family Help Darlington CIO New playground	£5,000	Tokko Ltd New minibus	£4,500
Great George Street Church New minivan for food distribution and collection <i>Grant was approved and cancelled within the year</i>	£5,000	One Small Thing Core funding	£4,000
Greenham Trust West Berkshire Emergency Cost of Living Crisis Appeal	£5,000	Boaz Trust Core funding	£3,000
Hands of Hope Charity Replacing and restoring a traditional walled garden	£5,000	Mission Direct Work in Kenya	£2,500
JPK Sussex Project People carrier for adults with learning disabilities	£5,000	Crosslight Advice Core funding	£1,000
Key4Life CIO Purchase of new vehicle	£5,000	Oasis Domestic Abuse Service Core funding	£1,000
Lancaster & District Homeless Action Service Limited Refurbishment of charity's new headquarters	£5,000	Refugee Biriyani & Bananas Core funding	£1,000
Layton Methodist Church Creation of a new education/IT suite and kitchen.	£5,000	The Charlie Waller Trust Core funding	£250
Newport (Shrops) Cottage Care Centre Trust Ltd Garden – Boundary Fencing	£5,000	Social Welfare total	£182,250
Northumberland Community Enterprise Limited Extension to community centre	£5,000		
Park Baptist Church Installing a community laundry room	£5,000		

Grant payments made

National Gallery	£110,000	The Charlie Waller Trust	£25,000
British-Ukrainian Aid	£100,000	Treloar Trust	£25,000
Brecon Mountain Rescue Team	£75,000	Asociacion Aztivate	£20,000
Wallsend Boys Club	£75,000	Earls Barton Methodist Church	£20,000
Variety, the Children's Charity	£62,000	EVA Women's Aid	£20,000
Derwen College Charity	£60,000	Newcastle University	£20,000
MS Therapy Centre (NW)	£60,000	Sussex Emmaus	£20,000
Salmon Youth Centre	£60,000	The Pilsdon Community	£20,000
The Exodus Project	£60,000	YMCA Exeter	£20,000
Country Trust	£50,000	4th Morpeth Scout Group	£15,000
Kingsley Hall Church and Community Centre	£50,000	Aspatia Dreamscheme Limited	£15,000
National Star Foundation	£50,000	Book Aid International	£15,000
Paces Sheffield	£50,000	Country Trust	£15,000
Reach Learning Disability	£50,000	Disability Challengers	£15,000
The Mount Camphill Community Limited	£50,000	Embrace the Middle East	£15,000
Tuli Conservation Trust UK	£50,000	Glyndebourne	£15,000
Warrington Youth Club	£50,000	Godolphin Cross Community Association	£15,000
World Heart Beat Music Academy	£50,000	Huby Playing Fields Association	£15,000
Elidyr Communities Trust	£45,000	Langar cum Barnstone Village Hall	£15,000
Foreland Fields Charity	£45,000	Newbury Spring Festival	£15,000
Justlife	£45,000	Painters Forstal Community Association	£15,000
Age UK Northamptonshire	£40,000	Schoolreaders	£15,000
Bletchley Park Trust	£40,000	Strength & Learning Through Horses	£15,000
Family Care Trust	£40,000	Sussex Emmaus	£15,000
Norwich Samaritans	£40,000	The Joseph Rowntree Theatre Limited	£15,000
Oakfield (Easton Maudit) Limited	£40,000	Trust Links Ltd	£15,000
Salmon Youth Centre	£40,000	Viney Hill Christian Adventure Centre	£15,000
The Pace Centre	£40,000	White Ensign Association	£15,000
Sussex Community Development Association	£35,000	Windmill Community Church	£15,000
Tempus Novo	£35,000	30th Abingdon (Baptist) Scout Group	£10,000
C3 Trust UK	£30,000	All Saints Church, Woodham	£10,000
Forest School Camps	£30,000	Balderton Methodist Church	£10,000
Girlguiding Cheshire Forest	£30,000	Beacon Community Church, Wibsey	£10,000
St Luke's Church, Thurnby, Leicester	£30,000	Blackpool Carers Centre	£10,000
St Michaels Framlingham	£30,000	Bonny Downs Community Association	£10,000
YMCA Exeter	£30,000	Bosence Farm Community	£10,000
All Saints Church, Wokingham	£25,000	Brewham Village Hall Management Committee	£10,000
Fundacion Duc In Altum	£25,000	Bridgwater Baptist Church	£10,000
New Pathways	£25,000	Child Bereavement UK	£10,000
Queen Elizabeth's Foundation for Disabled People	£25,000	Cornhill Community Action CIO	£10,000
Spring Housing Association Limited	£25,000	Croydon Voluntary Association for the Blind	£10,000

Daventry Area Community Transport	£10,000	The Marske Centre Ltd	£10,000
Deal Music and Arts Limited	£10,000	The Sandwich Medieval Trust	£10,000
Doncaster Rape and Sexual Abuse Counselling Service	£10,000	Three13 Training & Enterprise Ltd	£10,000
East Woodlands Village Hall Management Committee	£10,000	Thurnby & Bushby Scout & Guide Group	£10,000
Embrace the Middle East	£10,000	Trelya	£10,000
Fenham Association of Residents	£10,000	Wecock Community Association	£10,000
Friends of Firs Farm	£10,000	Wesley Road Methodist Church, Trowbridge.	£10,000
Frittenden Memorial Hall Trust	£10,000	Woodhouse Eaves Scout Group	£10,000
Girlguiding Epsom Division	£10,000	Wheathampstead Chapel Community Hub	£7,500
Glenfield Methodist Church, Leicester	£10,000	Countryside Learning	£7,000
Goldhay Arts	£10,000	BLESMA	£6,878
Huish Champflower Village Hall and King George's Field Trust	£10,000	Deal Music and Arts Limited	£6,000
I CAN	£10,000	Fundacion Alianza 68	£6,000
Jennyruith Workshops Ltd	£10,000	Wings for Warriors	£5,300
Little Acorns Herne Pre-school	£10,000	1st Bristol Muslim Scout Group	£5,000
Martin Club Ltd	£10,000	1st Burnmoor Scout Group	£5,000
Minchinhampton Market House	£10,000	1st Great Ayton Scouts	£5,000
Nene Valley Railway Limited	£10,000	1st Henley and Wootton Scouts	£5,000
Northamptonshire Association of Youth Clubs	£10,000	1st Horndean Scout Group	£5,000
Off The Fence Trust	£10,000	1st Market Bosworth Scout Group	£5,000
Oxhill Village Hall	£10,000	1st Studley St Johns Guides and Rangers	£5,000
Parochial Church Council of St Clement Worcester	£10,000	1st Warsash Sea Scout Group	£5,000
Rackets Cubed	£10,000	28th/61st Wigston Scout Group	£5,000
Refugee Education UK	£10,000	Age Concern Windsor	£5,000
Royal Opera House	£10,000	Anne Robson Trust	£5,000
Salmon Youth Centre	£10,000	Ashgate School Parents, Teachers and Friends Association	£5,000
Shackleton Foundation	£10,000	Ashwick & Oakhill Village Hall & Recreation Ground	£5,000
Sherston Village Hall	£10,000	Association of Parents & Friends of Bower Grove School	£5,000
Southampton City Mission	£10,000	Beacon Church, Newbuildings	£5,000
St James' Church, Leckhampstead	£10,000	Belchamp St Paul and District Community House	£5,000
St Mary's Church, Llanfairtalhaiarn	£10,000	Bentilee Volunteers CIO	£5,000
St Mary's Parish Church, Feltwell	£10,000	Berkshire Youth Ltd	£5,000
St. Boniface Church, Whipton	£10,000	Bidwell Brook School	£5,000
St. Peter's Parochial Church Council	£10,000	Billingborough Parish Hall	£5,000
Stoke Saint Michael, Coventry	£10,000	Bourne End Junior Sports & Recreational Club	£5,000
Talisman Theatre Company	£10,000	Bouth Village Hall	£5,000
The British Horse Society	£10,000	Brighthelm Church and Community Centre	£5,000
The Bronte Spirit	£10,000	British Disabled Angling Association	£5,000
The Cart Shed	£10,000	Brooke Hospital for Animals	£5,000
The Ethel Trust	£10,000	Brunswick Youth and Community Centre	£5,000
The Freshford Village Memorial Hall	£10,000	Burnham Overy Village Hall	£5,000
		Burton Dassett Village Hall	£5,000

Burton Overy Village Hall, Leicester	£5,000	Incredible Me	£5,000
Cancer Campaign in Suffolk	£5,000	Jamie's Farm	£5,000
Castlebar School	£5,000	Jigsaw Trust	£5,000
Castletown Scout Group	£5,000	John Grant Special Needs School	£5,000
Caston Village Hall Charitable Trust	£5,000	Keep Mobile Community Transport CIO	£5,000
COGS Prepares 4 Life CIO	£5,000	Lambourne End Centre	£5,000
Communities 1st	£5,000	Lancaster & District Homeless Action Service Limited	£5,000
Community Transport for the Lewes Area	£5,000	Leven Playing Field Association	£5,000
Crisis UK	£5,000	Louie's Helping Hands	£5,000
Dalston Victory Hall	£5,000	Markbeech Village Hall	£5,000
David Nott Foundation	£5,000	Melton Mencap	£5,000
Denby Parochial Church Council	£5,000	Millom Baptist Church	£5,000
Desborough Library and Community Hub	£5,000	Montgomeryshire Area Scout Council	£5,000
Designability Charity Ltd	£5,000	Neighbours in Poplar	£5,000
DiscoverU	£5,000	Neuro Wellbeing Centre	£5,000
East Harptree Nursery Preschool and Forest School	£5,000	New Life Community Church, Loughborough	£5,000
Education Training Consortium Sussex	£5,000	Newlyn Art Gallery	£5,000
Electric Umbrella	£5,000	Newport (Shrops) Cottage Care Centre Trust	£5,000
Emmanuel Group of Churches	£5,000	North Dartmoor Search & Rescue Team	£5,000
Enterprise Club for Disabled People	£5,000	North East Dementia Care	£5,000
ESCAPE Family Support	£5,000	Northchurch Sports Association	£5,000
Fairfield School	£5,000	Ombersley Memorial Hall	£5,000
Family Help Darlington CIO	£5,000	Opera Prelude	£5,000
Filwood Playing Fields Trust	£5,000	Oughtibridge PCC	£5,000
Fitzrovia Youth in Action	£5,000	Outlane Methodist Church	£5,000
Freshford & Limpley Stoke Community Association Ltd	£5,000	Paddington Farm Trust	£5,000
Friends of Collett	£5,000	Pallion Action Group	£5,000
Friends of Manor Mead School	£5,000	Parish of St Cuthbert with St Aidan, Durham PCC	£5,000
Friends of Oakfield Park School	£5,000	Parochial Church Council of St Andrews Grange	£5,000
Fundacion Create	£5,000	Parochial Church Council of St Clement Worcester	£5,000
Fundacion Foltra	£5,000	Pathfield School	£5,000
Goostrey Village Hall and Playingfields Foundation	£5,000	PCC of Southbourne with West Thorney	£5,000
Gosden House School	£5,000	PCC of St John Baptist, Broughton	£5,000
Great Hallingbury Village Hall Committee	£5,000	PCC of St Stephen's (Bowling)	£5,000
Greenham Trust	£5,000	PCC St Barnabas, Peasemore	£5,000
Halford Village Hut	£5,000	PCC St James and All Saints and Christ Church	£5,000
Harston Village Hall	£5,000	Perros y Letras	£5,000
Heath End Village Rooms Trust	£5,000	Pulham Market Memorial Hall	£5,000
Holy Trinity Lamorbey Church, Sidcup	£5,000	Raglan Baptist Church	£5,000
Holyport Community Trust	£5,000	Rattlesden Community Council	£5,000
Horbury Community Centre Trust	£5,000	Riverside Special School	£5,000
Ilkley Christchurch LEP Methodist/United Reformed Church	£5,000	Rougham Playing Field Committee	£5,000

Ryedale Community Transport CIO	£5,000	Tuebrook Hope Group	£5,000
Saints & Sinners Trust	£5,000	Volunteer Centre Dorset	£5,000
Sea Cadets Carlisle	£5,000	Warren Association Trust	£5,000
Sea Palling Independant Lifeboat Limited	£5,000	Warwick Percy Estates Community Projects	£5,000
Selby and District Scout Council	£5,000	Wattlesborough Village Hall	£5,000
Slaley Commemoration Hall	£5,000	Whepstead Community Association	£5,000
Snowflake School for Children with Autism	£5,000	Whipton Community Association	£5,000
Social Training and Recreational Sport	£5,000	Wigton Moor United Reformed Church	£5,000
South Brent Recreation Association	£5,000	Wilsford Village Hall	£5,000
South Hanningfield Village Hall	£5,000	Winsford Youth and Community Forum Ltd	£5,000
St Barnabas Church, Clarksfield	£5,000	Woodlanders	£5,000
St Dominick Community Shop Ltd	£5,000	Worcester Wheels	£5,000
St Edward's Church, Plymouth	£5,000	Yatton House Society	£5,000
St Helen's Church, Stickford	£5,000	Kirklees Theatre Trust (Lawrence Batley Theatre)	£4,500
St James' Church, Leckhampstead	£5,000	St Luke's Church, Wallsend	£4,500
St Mark's Church Anlaby Common Parochial Church Council	£5,000	Tokko Ltd	£4,500
St Mary's Church, Merton	£5,000	Cameron Bepolka Trust	£4,000
St Wilfrid's Church Hall Management Committee	£5,000	Cleaswell Hill School	£4,000
St. Barnabas, Norwich	£5,000	Cruse Bereavement Support	£4,000
St. Clement's Church Sutton on Sea	£5,000	Humberside Scouts	£4,000
Stondon Massey Village Hall	£5,000	Oarsome Chance	£4,000
Tearfund	£5,000	One Small Thing	£4,000
Tettenhall Wood School	£5,000	Pennywell Neighbourhood Centre	£4,000
The 1st Eastcote Trust	£5,000	Rock Foundation UK Ltd	£4,000
The Avenues Youth Project	£5,000	Rolvenden Village Hall	£4,000
The Bickford Rest Centre	£5,000	Sailability@Whitefriars	£4,000
The Cavalier Centre	£5,000	Southend Christian Fellowship	£4,000
The Estuary League of Friends	£5,000	St Budeaux Parish Church, Plymouth	£4,000
The Hindmarsh Hall	£5,000	St Peter's and St Leonard's Church, Horbury	£4,000
The Parish of St James, Clacton-on-Sea	£5,000	Stambridge Memorial Hall	£4,000
The Parish of St Leonards on Sea, St Leonard and St Ethelburga	£5,000	The Hub at Henley Community Centre	£4,000
The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin Monkseaton	£5,000	The Marske Centre Ltd	£4,000
The Peter Pan Centre Ltd	£5,000	Training Ship Broadsword	£4,000
The Principle Trust Children's Charity	£5,000	Waters Edge Arts	£4,000
The Sandcastle Trust	£5,000	Wigton Road Methodist Church, Carlisle	£4,000
Three13 Training & Enterprise Ltd	£5,000	Age Concern Chandler's Ford	£3,000
Tintern Recreation Centre And Village Hall	£5,000	Billericay Methodist Church, Essex	£3,000
TRACKS Autism	£5,000	Boaz Trust	£3,000
Trussell Trust	£5,000	Carleen Village Hall	£3,000
		Carymoor Environmental Trust	£3,000
		Cure International	£3,000

Elloughton Village Hall	£3,000	Manta Trust	£1,000
Evangelical Alliance	£3,000	Oasis Domestic Abuse Service	£1,000
Fundacion Emalaikat	£3,000	Refugee Biryani & Bananas	£1,000
Henry	£3,000	St James' Church, Leckhampstead	£1,000
KAA Intrepidus Trust	£3,000	Macular Disease Society	£750
Ludham Village Hall and Playing Fields	£3,000	St Paul's Church Sherborne	£750
Middleton St George Community Association	£3,000	Cancer Research UK	£500
SOFEA	£3,000	Movember	£500
Universities and Colleges Christian Fellowship	£3,000	MIND - National Association for Mental Health	£300
Woodland Trust	£3,000	First Touch	£250
Swings and Smiles	£2,900	Macmillan Cancer Support	£250
Speedwell Club	£2,700	Muscular Dystrophy Group	£250
1st Radyr Scout Group	£2,500	The Charlie Waller Trust	£250
Allegra's Ambition	£2,500	Wantage Silver Band	£250
Archie Lloyd Charitable Foundation	£2,500	Hawk Conservancy Trust	£100
Bont Elim Community Church	£2,500	Total	£4,065,528
Evangelical Alliance	£2,500		
Llanasa Village Hall	£2,500		
Maidstone Family Church	£2,500		
Mission Direct	£2,500		
Tedworth Equestrian - The Armed Forces Equine Charity	£2,500		
Tirril and Sockbridge Village Hall	£2,500		
Universities and Colleges Christian Fellowship	£2,500		
Victoria Institute (known as Cliviger Village Hall)	£2,500		
Asociacion Princesa Rett	£2,000		
Churches Conservation Trust	£2,000		
Myeloma UK	£2,000		
Normandy Community Therapy Garden	£2,000		
QE2 Activity Centre	£2,000		
The Calne Foundation Trust	£2,000		
Northwest Automobile Club	£1,500		
Horatio's Garden	£1,100		
Berkshire Chamber Music Festival	£1,000		
Borders Forest Trust	£1,000		
British Heart Foundation	£1,000		
Cambridge University Modern Pentathlon Club Charitable Trust	£1,000		
Christian Outreach in the Alps	£1,000		
Crosslight Advice	£1,000		
Kids on Track	£1,000		
Lauriston Lights	£1,000		
Manta Trust	£1,000		

Statement of Financial Activities

Incorporating an income and expenditure account
Year ended 31st March 2023

	Notes	UNRESTRICTED FUNDS	
		2023 £'000	2022 £'000
Income from:			
Investments	(a)	2,577	2,724
Total income		2,577	2,724
Expenditure on:			
Raising funds	(c)	775	884
Charitable activities	(b)	4,601	4,433
Total expenditure		5,376	5,317
Net expenditure before investments		(2,799)	(2,593)
Net (loss)/gain on investments	(f)	(4,345)	16,671
Net expenditure and net movement in funds in year		(7,144)	14,078
Funds Brought Forward at Start of Year		160,916	146,838
Funds Carried Forward at End of Year		153,772	160,916

All the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. The notes on pages 37–42 form part of these financial statements.

Balance Sheet

At 31st March 2023

	Notes	2023 £'000	2022 £'000
Fixed assets			
<i>Investments</i>			
Stocks, shares, property funds at market value	(g)	152,751	158,169
Freehold properties	(h)	3,300	3,300
		<u>156,051</u>	<u>161,469</u>
Net current assets			
Debtors and prepayments	(i)	122	280
Bank balances		<u>2,322</u>	<u>3,775</u>
		2,444	4,055
Less: Creditors and accruals	(j)	<u>(4,543)</u>	<u>(4,298)</u>
		<u>(2,099)</u>	<u>(243)</u>
Long term liabilities			
Grant payments beyond one year		(180)	(310)
Total Net Assets		<u>153,772</u>	<u>160,916</u>
Represented by:-			
The funds of the charity			
Unrestricted Funds	(l)	<u>153,772</u>	<u>160,916</u>

The notes on pages 37–42 form part of these financial statements. The Financial Statements were approved and authorised for issue by the Board of Trustees on 25th October 2023 and were signed below on its behalf by:



Dr Brian W Martin
Chairman, Finance Committee
25th October 2023

Cash Flow Statement

Year ended 31st March 2023

	Notes	2023 £'000	2022 £'000
Net cash outflow from operating activities	(n)	(2,526)	(1,439)
Capital expenditure and financial investment			
Purchase of investments		(25,267)	(23,295)
Proceeds from sale of investments		26,340	28,261
		1,073	4,966
(Decrease)/Increase in cash	(o)	(1,453)	3,527
Bank balance brought forward		3,775	248
Bank balance carried forward		2,322	3,775

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) 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 2016) and the Companies Act 2006.

Bernard Sunley Foundation meets the definition of a public benefit entity under FRS 102.

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 05407187) and a charity registered in England and Wales (charity number: 1109099). The charity's registered address is Green Park House, 15 Stratton Street, London W1J 8LQ.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Income Recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure Recognition

Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure consists of grants, support costs and governance costs, which are allocated to areas of activity in line with the level of direct costs for each area of activity.

Expenditure on raising funds relates to the costs of managing the investment portfolio.

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant or the Trustees have agreed to pay the grant without condition.

Allocation of support and governance costs and charitable activities

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Foundation. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Freehold Investment properties are valued every five years by an independent professional valuer and reported at open market price.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employee short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset in equal instalments and equal amounts. Computer equipment would be written off in three years and furniture and all other fittings and equipment would be written off in four years.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider that there are no areas of judgement and estimation that have a significant effect on the financial statements.

Notes to Financial Statements

	2023	2022
a) Income from investments	£'000	£'000
Listed equities	1,118	956
Listed pooled funds	1,178	1,325
Listed property funds	151	413
Bank interest	26	1
Rental income on freehold properties	104	21
Other income	-	8
	2,577	2,724
b) Analysis of expenditure		
Grants approved to institutions	4,377	4,282
Grants cancelled from previous years	(207)	(229)
	4,170	4,053
Charitable activities support costs (note c)	431	380
	4,601	4,433
 Grant commitments at 31st March 2022	 4,551	 3,781
Grants approved	4,377	4,282
Less: Grants cancelled	(207)	(229)
Less: Grant payments	(4,065)	(3,283)
Grant commitments at 31st March 2023	4,656	4,551

Details of all grants approved above £5,000 are detailed on pages 16 to 20.
All grants approved of £5,000 and less are listed on pages 21 to 26

c) Analysis of expenditure 2023	Raising funds	Charitable Activities	Governance Costs	Total 2023
	£'000	£'000	£'000	£'000
Expenditure on:				
Investment management cost	775	-	-	775
Trustee expenses	-	-	33	33
Audit fee	-	-	15	15
Legal and professional	-	-	15	15
Staffing costs	-	283	-	283
Office and premises costs	-	85	-	85
Total	775	368	63	1,206

Analysis of expenditure 2022

Investment management cost	884	-	-	884
Trustee expenses	-	-	24	24
Audit fee	-	-	12	12
Legal and professional	-	-	16	16
Staffing costs	-	247	-	247
Office and premises costs	-	81	-	81
Total	884	328	52	1,264

d) Trustees' Expenses And Remuneration

£19,000 was reimbursed in travel expenses to 5 Trustees (2022: £24,000 to 5 Trustees). The Trustees received no remuneration during the year (2022: £nil).

e) Staff Costs And Numbers	2023	2022
	£'000	£'000
Average number of employees in the year was 3		
Salaries	209	199
Pensions	20	20
Social security costs	27	24
	256	243

One employee was in receipt of an annual salary between £90,001 and £100,000. All three members of staff are considered to be key management personnel and the total remuneration is as stated above.

		2023	2022
f) (Losses)/Gains On Fixed Assets		£'000	£'000
Realised	- Listed equities	(457)	727
	- Listed pooled funds	(622)	-
	- Listed property funds	-	1,412
	- Private equity	-	-
Unrealised	- Listed equities	(915)	8,309
	- Listed pooled funds	(193)	5,407
	- Listed property funds	(2,156)	818
	- Private equity	(2)	(2)
		(4,345)	16,671

g) Fixed Assets – Investments

(Stocks, Shares, Property fund units and cash awaiting investment)

Market value at 31st March 2022	158,169	146,464
Additions at cost	25,267	23,295
Disposals at opening market value	(26,340)	(28,261)
Net investment loss	(4,345)	16,671
Market value at 31st March 2023	152,751	158,169
Book cost at 31st March 2023	112,061	109,680

Analysis of Market Value at 31st March 2023

Investments listed on recognised stock exchange – United Kingdom

	- Listed equities	77,896	79,630
	- Listed pooled funds	63,160	66,121
	- Listed property Funds	10,468	11,703
Private equity		87	85
Cash awaiting investment		1,140	630
		152,751	158,169

At the end of the year the Foundation had invested £4,826,000 (2022: £4,350,000) with the Barwood Regional Property Growth Fund IV and committed a further £174,000 (2022: £650,000).

At the end of the year the Foundation had invested £6,618,000,000 (2022: £6,111,000) with the Barwood Urban Industrial Income Fund and committed a further £3,382,000 (2022: £3,889,000)

h) Fixed Assets – Investment Properties	2023	2022
	£'000	£'000
Valuation	3,300	3,300

The freehold properties were valued by the Trustees at the year end at £3,300,000 based on open market value price on advice from Symington Elvery on 20th August 2020.

i) Debtors And Prepayments		
<i>Due within one year</i>		
Debtors and prepayments	122	280
	122	280

j) Creditors And Accruals		
<i>Due within one year</i>		
Investment management fees	32	13
Approved grants	4,476	4,241
Other creditors and accruals	35	44
	4,543	4,298
<i>Grants payable between one and four years</i>	180	310

k) Taxation

The Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the exemptions available to registered charities.

l) Reserves

The Reserves of the Foundation are all Unrestricted Funds.

	31.3.22	Movement in Reserves	31.3.23
	£'000	£'000	£'000
<i>Unrestricted Funds</i>			
Designated Funds			
Capital Fund	161,469	(5,418)	156,051
General Fund	(553)	(1,726)	(2,279)
	160,916	(7,144)	153,772

The Capital Fund is designated to be of a value equal to the fixed assets.

The General Fund is equal to the balance of the reserves.

m) Related Party Transactions

The Foundation is paid £30,000 (2022: £40,000) to manage Sunley Orford Retirement Homes Ltd (SORH). £10,000 was outstanding at 31st March. The Trustees of SORH during the year were Dr Brian W Martin and Mr James B Sunley. The Foundation is the residual beneficiary of this charity.

Mr Richard Tice, an investment advisor to the Foundation is a member of the Fund's Advisory Panel of the Barwood 2017 fund with whom the charity has £1,000,000 (2022: £1,000,000) invested, he is also an investment advisor of the Barwood Urban Industrial Income fund with whom the charity has £6,618,000,000 (2022: £6,111,000) invested with £3,382,000 (2022: £3,889,000) committed.

Dr Brian W Martin, Trustee is a member of the Fund's Advisory Panel of the Barwood Regional Property Growth Fund IV with whom the charity has £4,826,000 (2022: £4,350,000) invested with a further £174,000 (2022: £650,000) committed.

Of the grants approved or paid by the Foundation, there were no charities where Trustees or members of their immediate family are Trustees or have some connection.

n) Cash Flow

Reconciliation of net income (expenditure) to net cash inflow from operating activities

	2023	2022
	£'000	£'000
Net (expenditure)/income for the year	(7,144)	14,078
Depreciation	-	-
Decrease in debtors	158	353
Increase in short term creditors (excluding grants)	10	31
Increase in short term creditors – grants	235	690
(Decrease)/increase in long term creditors – grants	(130)	80
Losses/(gains) on investments	4,345	(16,671)
Net cash outflow from operating activities	(2,526)	(1,439)

o) Analysis of Changes in Net Funds

	Cash inflow		
	at 01.04.22		at 31.03.23
	£'000	£'000	£'000
Cash at bank	3,775	(1,453)	2,322

The charity does not hold any debt, therefore the net debt note has not been included.

