

THE AURUM CHARITABLE TRUST

Trustees' Report and Financial Statements

For the year ended 31 May 2023

Registered Charity Number 1121227

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

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THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs E Jack
Mr R Jack
Mr A Mitchell

Principal office

Springfield
Rookery Hill
Ashtead
Surrey
KT21 1HY

Charity registered number

1121227

Independent Auditor

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Solicitors

TLT Solicitors
One Redcliffe Street
Bristol
BS1 6TP

Bankers

Coutts & Co
440 The Strand
London
WC2R 0QS

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 20223

TRUSTEES' REPORT

The Trustees present their report and the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management

The Aurum Charitable Trust is a registered charity constituted under a Declaration of Trust dated 20 September 2007 and is registered with the Charity Commission (no. 1121227). The trust was established with an initial gift from Roderick and Elizabeth Jack who have continued to make gifts to the charity.

It is controlled by a board of trustees who manage all aspects of the trust's affairs and in whom vests the power to appoint new trustees. The trustees aim to meet at a minimum twice a year.

Any new trustee will receive a comprehensive induction to the charity and will receive materials to allow them to understand the charitable purposes, the financial position and current issues of the charity.

The day-to-day management and operations of the charity have been vested in one of the trustees who has experience of grant-making. There are no personnel employed by the charity.

The only related parties are the trustees. Details of the related party transactions are given in the notes to the accounts.

The trustees have assessed the major risks to which the charity is exposed, including those relating to its investments and finances, and they have established effective systems to mitigate those risks.

Objectives and activities

The charity's objects are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit.

This may include support to registered charities and other non-profit making bodies.

In considering how best to achieve these objectives the trustees have had regard to the guidance on public benefit issued by the Charity Commission and, in their opinion, the charity's activities are wholly for the benefit of the public.

In furtherance of its objectives, the charity makes grants to a number of charitable organisations and bodies. In the opinion of the trustees, by making grants to charitable organisations which are themselves for the benefit of the public, the charity fulfils its obligation to deliver public benefit in furtherance of its objectives.

Grant-making policy

With very few exceptions, the trust's geographic focus is the United Kingdom. The trustees have implemented a strategic approach to their grant-making, focusing on the criminal justice system, refugees and asylum seekers, the environment and the arts.

The trust takes a proactive approach to identifying organisations for funding and is unable to consider unsolicited applications. Before considering grants, the trustees carefully research and identify suitable candidate charities. Prior to any formal decision, the trustees will meet with management. Grants are usually made on an unrestricted basis. Any that are awarded for multiple years are only payable subject to receiving satisfactory reports on the prior year. The charity may provide repeat funding to existing grantees at the discretion of the trustees subject to on-going monitoring and review.

The trustees retain two advisors on an annual basis to assist with the identification of potential grant recipients, due diligence and on-going monitoring.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

TRUSTEES' REPORT

Fundraising standards information

The charity does not actively raise funds from the general public, with its activities supported by income generated from its investments and further donations by the settlor trustees.

Achievements and performance

During the year under review the charity made 40 (2022: 34) grant payments to charitable causes totalling £1,130,200 (2022: £1,036,000) as set out in note 12 to the financial statements. It had outstanding commitments at the year-end for future payments of £476,000 (2022: £617,000).

Over the period, the charity awarded 28 (2022: 23) new grants totalling £989,200 (2022: £1,123,000).

The trustees are satisfied that the nature and scope of grants made fully reflect the purposes of the charity and that the objectives for which it was created continue to be achieved.

Financial review

Expenditure totalled £1,054,940 (2022: £1,272,803) including £989,200 (2022: £1,123,000) of new grants to beneficiaries. Total incoming resources for the year ended 31 May 2023 was £979,655 being a transfer from the endowment fund to unrestricted funds in order to fund the charity's expenditure. In the comparative year the charity was in receipt of donations in the form of investment holdings with a transfer value of £1,447.

The trustees' policy on reserves is to seek to distribute or commit the income arising in each financial year. Given the availability of the expendable endowment fund the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

At 31 May 2023 the charity's free reserves were £nil (2022: £nil). The nil balances at the balance sheet dates is the result of the timing of expenditure recognition and the transfer of funds from endowment to unrestricted funds.

Plans for future periods

The charity will continue to provide grants to charitable organisations in furtherance of its objectives as and when appropriate beneficiaries are identified.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation

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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

TRUSTEES' REPORT

Appointment of independent auditor

During the year under review the charity exceeded the audit threshold and appointed Blue Spire Limited as auditors to the charity. Blue Spire Limited have expressed their willingness to be reappointed as auditors should the charity remain over the audit threshold.

Approved by the trustees and signed on their behalf.

Elizabeth Jack

15 February 2024

Trustee

Date

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees of The Aurum Charitable Trust

Opinion

We have audited the financial statements of The Aurum Charitable Trust (the 'charity') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 charity's affairs as at 31 May 2023, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

INDEPENDENT AUDITOR'S REPORT

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Charity and the sector in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment funded grantmaker there is a limitation to areas most likely to have such an effect with compliance with charity law the only area. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading minutes of meeting of those charged with governance
- Challenging assumptions made by management in their significant accounting estimates in particular those relating to provisions.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

INDEPENDENT AUDITOR'S REPORT

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Blue Spire limited

Blue Spire Limited, Statutory Auditor

Date 15 February 2024

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds £	Endowment Funds £	31 May 2023 Total Funds £	31 May 2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	3,419	-	3,419	1,447
Investments	2	71,866	-	71,866	-
Total		<u>75,285</u>	<u>-</u>	<u>75,285</u>	<u>1,447</u>
EXPENDITURE ON:					
Charitable activities	3	1,054,940	-	1,054,940	1,272,803
Total		<u>1,054,940</u>	<u>-</u>	<u>1,054,940</u>	<u>1,272,803</u>
Net gains/(losses) on investments	7	-	33,976	33,976	(650,399)
Net income/(expenditure)		<u>(979,655)</u>	<u>33,976</u>	<u>(945,679)</u>	<u>(1,921,755)</u>
Transfers between funds	11	<u>979,655</u>	<u>(979,655)</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	(945,679)	(945,679)	(1,921,755)
RECONCILIATION OF FUNDS					
Total funds brought forward	11	-	7,875,157	7,875,157	9,796,912
Total funds carried forward	11	<u>-</u>	<u>6,929,478</u>	<u>6,929,478</u>	<u>7,875,157</u>

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

BALANCE SHEET AS AT 31 MAY 2023

	Note	31 May 2023		31 May 2022	
		£	£	£	£
FIXED ASSETS					
Investments	7		2,030,769		3,997,703
CURRENT ASSETS					
Debtor - Accrued Income		3,087		-	
Cash at hand and in bank		5,373,422		4,496,254	
Total current assets		<u>5,376,509</u>		<u>4,496,254</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	8	<u>402,800</u>		<u>452,800</u>	
Net current assets/(liabilities)			4,973,709		4,043,454
Total assets less current liabilities			<u>7,004,478</u>		<u>8,041,157</u>
Creditors: amounts falling due after more than one year	9		(75,000)		(166,000)
Total assets/(liabilities)			<u><u>6,929,478</u></u>		<u><u>7,875,157</u></u>
THE FUNDS OF THE CHARITY					
Expendable endowment funds	11		6,929,478		7,875,157
Unrestricted funds	11		-		-
Total charity funds			<u><u>6,929,478</u></u>		<u><u>7,875,157</u></u>

The notes on pages 13 to 17 form part of the financial statements.

15 February 2024

The financial statements on pages 8 to 17 we approved and authorised for issue by the trustees on and signed on their behalf by:

Elizabeth Jack

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Trustee

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

STATEMENT OF CASH FLOWS

	Note	31 May 2023		31 May 2022	
		£	£	£	£
Net cash flow from operating activities (see below)			(1,195,608)		(1,184,356)
Cash flow from investing activities					
Investment income		71,866		-	
Proceeds on sale of investments		2,033,852		2,274,027	
Purchase of investments		(32,942)		(2,000,000)	
Net cash flow from investing activities			2,072,776		274,027
Net increase/(decrease) in cash and cash equivalents			877,168		(910,329)
Cash and cash equivalents at 1 June 2022			4,496,254		5,406,583
Cash and cash equivalents at 31 May 2023			<u>5,373,422</u>		<u>4,496,254</u>
Cash and cash equivalents consist of:					
Cash at bank and in hand			5,373,422		4,496,254
Cash and cash equivalents at 31 May 2023			<u>5,373,422</u>		<u>4,496,254</u>
Reconciliation of net income to net cash flow from operating activities					
		31 May 2023		31 May 2022	
		£	£	£	£
Net income			(945,679)		(1,921,755)
Adjusted for:					
Investment income		(71,866)		-	
(Gains)/Losses on investments		(33,976)		650,399	
Increase/(decrease) in creditors		(141,000)		87,000	
Increase/(decrease) in debtors		(3,087)		-	
			(249,929)		737,399
			<u>(1,195,608)</u>		<u>(1,184,356)</u>

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Aurum Charitable Trust is an unincorporated charity constituted under a deed of settlement. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Reclassification

In preparing the financial statements for the year to 31 May 2022 the interest paid on foreign currency holding has been reclassified as an element of expenditure rather than as negative income as it was reported previously.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances held within the interest-bearing cash deposits.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

ACCOUNTING POLICIES

Fund accounting

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

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	31 May 2023			31 May 2022		
	Unrestricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Endowment Funds £	Total Funds £
Donations	3,419	-	3,419	-	1,447	1,447
Gift aid received	-	-	-	-	-	-
	<u>3,419</u>	<u>-</u>	<u>3,419</u>	<u>-</u>	<u>1,447</u>	<u>1,447</u>

2. Investment income

	31 May 2023			31 May 2022		
	Unrestricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Endowment Funds £	Total Funds £
From investments & cash balances	71,866	-	71,866	-	-	-
	<u>71,866</u>	<u>-</u>	<u>71,866</u>	<u>-</u>	<u>-</u>	<u>-</u>

3. Charitable activities

	31 May 2023			31 May 2022		
	Unrestricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Endowment Funds £	Total Funds £
Grants to institutions (see note 12)	989,200	-	989,200	1,123,000	-	1,123,000
Management fees	-	-	-	-	-	-
Bank charges	-	-	-	15	-	15
Interest charged on currency holdings	3,160	-	3,160	21,754	-	21,754
Foreign exchange losses	-	-	-	70,584	-	70,584
Consultancy costs	60,780	-	60,780	55,650	-	55,650
Governance costs (see note 4)	1,800	-	1,800	1,800	-	1,800
	<u>1,054,940</u>	<u>-</u>	<u>1,054,940</u>	<u>1,272,803</u>	<u>-</u>	<u>1,272,803</u>

4. Governance Costs

	31 May 2023			31 May 2022		
	Unrestricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Endowment Funds £	Total Funds £
Auditors' remuneration	1,800	-	1,800	1,800	-	1,800
	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>

5. Independent auditors fees

	31 May 2023			31 May 2022		
	Unrestricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Endowment Funds £	Total Funds £
Auditors' remuneration - audit	1,800	-	1,800	1,800	-	1,800
	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

NOTES TO THE FINANCIAL STATEMENTS

6. Related party transactions

The charity has no employees, all administration being carried out by the trustees.

Other than the fees noted above, no remuneration was paid nor expenses reimbursed to trustees in the year under review.

7. Fixed asset investments - Listed

	31 May 2023 £	31 May 2022 £
Brought forward	3,997,703	4,922,129
Additions	32,942	2,000,000
Disposals at proceeds	(2,033,852)	(2,274,027)
Change in market value	33,976	(650,399)
	<u>2,030,769</u>	<u>3,997,703</u>
Gains/(losses) on investments	33,976	(650,399)
	<u>33,976</u>	<u>(650,399)</u>

8. Creditors: amounts falling due within one year

	31 May 2023 Total Funds £	31 May 2022 Total Funds £
Accruals - Independent auditors remuneration	1,800	1,800
Accruals - grant creditors (see note 12)	401,000	451,000
	<u>402,800</u>	<u>452,800</u>

9. Creditors: amounts falling after more than one year

	31 May 2023 Total Funds £	31 May 2022 Total Funds £
Accruals - grant creditors (see note 12)	75,000	166,000
	<u>75,000</u>	<u>166,000</u>

10. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	31 May 2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	31 May 2022 Total Funds £
Fixed assets	-	2,030,769	2,030,769	-	3,997,703	3,997,703
Current assets	477,800	4,898,709	5,376,509	618,800	3,877,454	4,496,254
Current liabilities	(402,800)	-	(402,800)	(452,800)	-	(452,800)
Non current liabilities	(75,000)	-	(75,000)	(166,000)	-	(166,000)
	<u>-</u>	<u>6,929,478</u>	<u>6,929,478</u>	<u>-</u>	<u>7,875,157</u>	<u>7,875,157</u>

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

NOTES TO THE FINANCIAL STATEMENTS

11. Net movement in funds

	Year ended 31 May 2023					
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Net gains/ (losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds	7,875,157	-	-	33,976	(979,655)	6,929,478
Unrestricted funds	-	75,285	(1,054,940)	-	979,655	-
	<u>7,875,157</u>	<u>75,285</u>	<u>(1,054,940)</u>	<u>33,976</u>	<u>-</u>	<u>6,929,478</u>

	Year ended 31 May 2022					
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Net gains/ (losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds	9,796,912	1,447	-	(650,399)	(1,272,803)	7,875,157
Unrestricted funds	-	-	(1,272,803)	-	1,272,803	-
	<u>9,796,912</u>	<u>1,447</u>	<u>(1,272,803)</u>	<u>(650,399)</u>	<u>-</u>	<u>7,875,157</u>

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

NOTES TO THE FINANCIAL STATEMENTS

12. Grant creditor reconciliation

Recipient - England and Wales unless noted

	BFwd £	Awarded £	Paid £	CFwd £
<u><i>Criminal Justice</i></u>				
Advance	30,000	-	(30,000)	-
Clinks	-	40,000	(40,000)	-
Just for Kids Law	-	25,000	(25,000)	-
LandWorks	25,000	-	(25,000)	-
Redthread	40,000	-	(40,000)	-
Spark Inside	30,000	-	(30,000)	-
StandOut	25,000	-	(25,000)	-
Switchback	30,000	-	(30,000)	-
The Centre for Justice Innovation	-	25,000	(25,000)	-
University of Plymouth	-	15,000	(7,500)	7,500
	<u>180,000</u>	<u>105,000</u>	<u>(277,500)</u>	<u>7,500</u>
<u><i>Refugees and Asylum Seekers</i></u>				
Action Foundation	35,000	-	(35,000)	-
Baobab Centre for Young Survivors in Exile	30,000	-	(30,000)	-
Baobab Centre for Young Survivors in Exile	-	1,200	(1,200)	-
Greater Manchester Immigration Aid Unit (GMIAU)	-	150,000	(50,000)	100,000
Praxis	100,000	-	(50,000)	50,000
Refugee Action	-	50,000	(50,000)	-
	<u>165,000</u>	<u>201,200</u>	<u>(216,200)</u>	<u>150,000</u>
<u><i>Arts</i></u>				
Bearface Theatre	-	10,000	(10,000)	-
English National Ballet	-	15,000	(15,000)	-
Good Chance Theatre	-	15,000	(15,000)	-
Haringey Shed	-	5,000	(5,000)	-
Ice & Fire Theatre Company	-	10,000	(10,000)	-
Storybook Dads	-	10,000	(10,000)	-
The Flying Seagull Project	-	25,000	(25,000)	-
The National Theatre	-	50,000	(50,000)	-
The Royal Ballet School	-	75,000	(25,000)	50,000
Victoria & Albert Museum	-	20,000	(20,000)	-
	<u>-</u>	<u>235,000</u>	<u>(185,000)</u>	<u>50,000</u>
<u><i>Environment</i></u>				
Cambridge University	-	12,000	(12,000)	-
FarmEd	-	50,000	(50,000)	-
Fauna & Flora International	40,000	-	(40,000)	-
Galapagos Conservation Trust	-	50,000	(25,000)	25,000
Soil Association	-	25,000	(25,000)	-
	<u>40,000</u>	<u>137,000</u>	<u>(152,000)</u>	<u>25,000</u>
<u><i>Other</i></u>				
Independent Food Aid Network (IFAN)	-	20,000	(20,000)	-
IntoUniversity	200,000	-	(100,000)	100,000
Jamie's Farm	-	21,000	(21,000)	-
Marlborough College Foundation	-	75,000	(12,500)	62,500
SafeLives	-	150,000	(100,000)	50,000
Street Talk	-	30,000	(15,000)	15,000
The University of Cape Town Trust	32,000	-	(16,000)	16,000
The Good Grief Project	-	5,000	(5,000)	-
Ubuntu Pathways	-	10,000	(10,000)	-
	<u>232,000</u>	<u>311,000</u>	<u>(299,500)</u>	<u>243,500</u>
	<u>617,000</u>	<u>989,200</u>	<u>(1,130,200)</u>	<u>476,000</u>
Amounts falling due within one year	451,000			401,000
Amounts falling due in more than one year	166,000			75,000
	<u>617,000</u>			<u>476,000</u>

THE AURUM CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Endowment Funds £	31 May 2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	-	1,447	1,447
Investments	2	-	-	-
Total		<u>-</u>	<u>1,447</u>	<u>1,447</u>
EXPENDITURE ON:				
Charitable activities	3	1,272,803	-	1,272,803
Total		<u>1,272,803</u>	<u>-</u>	<u>1,272,803</u>
Net gains/(losses) on investments	7	-	(650,399)	(650,399)
Net income/(expenditure)		<u>(1,272,803)</u>	<u>(648,952)</u>	<u>(1,921,755)</u>
Transfers between funds	11	<u>1,272,803</u>	<u>(1,272,803)</u>	<u>-</u>
Net movement in funds		<u>-</u>	<u>(1,921,755)</u>	<u>(1,921,755)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	11	-	9,796,912	9,796,912
Total funds carried forward	11	<u>-</u>	<u>7,875,157</u>	<u>7,875,157</u>