

THE AMELIA CHADWICK TRUST

**UNAUDITED ANNUAL REPORT
& FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5TH APRIL 2024**

CHARITY NUMBER - 213795

THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2024

The Trustees present their annual report and financial statements of the charity for the year ended 5th April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

Grant making policy:

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

Public benefit:

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

Achievements and Performance

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 73 (2023: 75) charities ranging from £1,000 to £9,000 (2023: £500 to £6,200).

Financial Review

Income from investments totalled £173,571 (2023: £197,320) was received during the year. This funded grants of £173,500 (2023: £168,900) to charitable organisations. Capital investments were valued at £5,109,626 (2023: £5,027,176) at the year end.

Investment Policy and Powers

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long term investor and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2024

Risk Management

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

Reserves Policy

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

Plans for the Future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

Structure, Governance and Management

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17th October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

Organisation, management and delegation

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 12.

Recruitment and appointment of new trustees:

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

**THE AMELIA CHADWICK TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Name	The Amelia Chadwick Trust	
Charity number	213795	
Principal Office	LCVS 151 Dale Street Liverpool L2 2AH	
Trustees	During the year under review, the trustees were as follow A Behrend M Dawson AJ Turner Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.	
LCVS Chair	Sonia Basseby MBE	
LCVS Treasurer	Mike Thomas Dorcas Akeju Sonia Basseby MBE Maxine Ennis Ken Perry John Price Michael Salla Louise Scholes Gemma Shone James Sloan Neil John Sturmey Mike Thomas	
Secretary	Helen Rotheram	(Appointed 9 th May 2023)
Accountants	LCVS 151 Dale Street Liverpool L2 2AH	

**THE AMELIA CHADWICK TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2024**

Independent Examiner Tony Stanley ACA
Mitchell Charlesworth
Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Investment Manager Evelyn Partners
Royal Liver Building,
Pier Head,
Liverpool, L3 1NY

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.

DocuSigned by:
Michael Thomas

Mike Thomas – LCVS Trustee

9/20/2024

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMELIA CHADWICK TRUST

I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5th April 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

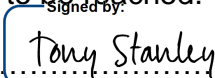
Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by: 

.....
Tony Stanley ACA
Mitchell Charlesworth
Tempest, Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

9/24/2024

Dated:

THE AMELIA CHADWICK TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2024

		Unrestricted Funds			
		Income Funds 2024	Capital Funds 2024	Total 2024	Total 2023
Income from:	Notes	£	£	£	£
Investments	2	173,571	-	173,571	197,320
Total income		173,571	-	173,571	197,320
Expenditure on:					
Raising funds	3	11,260	72	11,332	11,175
Charitable activities	4	185,560	-	185,560	181,390
Total expenditure		196,820	72	196,892	192,565
Net income		(23,249)	(72)	(23,321)	4,755
Net gains/(loss) on investment	5	-	82,522	82,522	(128,145)
Net movement in funds		(23,249)	82,450	59,201	(123,390)
<i>Reconciliation of funds:</i>					
Total funds brought forward		218,776	5,027,176	5,245,952	5,369,342
Total funds carried forward	10-11	195,527	5,109,626	5,305,153	5,245,952
		=====	=====	=====	=====

The notes on pages 9 to 17 form part of these accounts.


The net movement in the funds in the year is derived from the continuing activity of the charity.

All of the charity's funds are unrestricted for years ended 5th April 2024 and 5th April 2023.

**THE AMELIA CHADWICK TRUST
BALANCE SHEET AS AT 5TH APRIL 2024**

		5th April 2024		5th April 2023 restated	
	Notes	£	£	£	£
Fixed assets					
Investments	5		5,109,626		5,027,176
 Current assets					
Debtors	6	732		1,124	
Bank & Cash balances	7	199,645		221,722	
		-----		-----	
		200,377		222,846	
 Current liabilities					
Creditors	8	(4,850)		(4,070)	
		-----		-----	
Net current assets			195,527		218,776
			-----		-----
Net assets			5,305,153		5,245,952
			=====		=====
 The funds of the charity:			£		£
Income funds			195,527		218,776
Capital funds	10,11		5,109,626		5,027,176
			-----		-----
			5,305,153		5,245,952
			=====		=====

Approved and authorised for issue by the Trustees and signed on their behalf by

DocuSigned by:


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**Mike Thomas – LCVS Trustee
On behalf of LCVS**

Dated: 9/20/2024

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2019) and the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

Investments

Investments held as fixed assets, in accordance with SORP 2019, are stated and included in the balance sheet at their market value at the year end or at the valuation date nearest to the year end. UK listed securities and foreign securities quoted on a recognised stock exchange are stated at market values ruling at the year end. Investments denominated in foreign currencies are translated using the sterling rate of exchange ruling at the year end.

Unit Trust and managed fund investments are stated at the average of the bid and offer prices quoted by the Trust's managers nearest to the year end.

The Statement of Financial Activities includes unrealised gains and losses arising from the revaluation of the investment portfolio. The trustees consider that the cash held as part of the portfolio to be cash at bank, and it is included in the balances at bank.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are recognised when the amount is certain.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

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Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE AMELIA CHADWICK TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates or judgments were made in the preparation of these financial statements.

2. Income and endowments from:

	Income Funds 2024 £	Capital Funds 2024 £	Total 2024	Total 2023 £
Investments				
Investments dividends and interest	173,571	-	173,571	197,320
	=====	=====	=====	=====

Income from investments for 2023 related wholly to income funds.

THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

3. Expenditure on Raising funds:

	Income Funds 2024 £	Capital Funds 2024 £	Total 2024 £	Total 2023 £
Investments management fees	11,332	-	11,332	11,175
	=====	=====	=====	=====

Investments fee for 2023 related wholly to income funds

4. Expenditure on charitable activities:

a. Analysed as follows:

	2024 Unrestricted Funds £	2023 Unrestricted Funds £
<i>Direct charitable expenditure:</i>		
Grant funding	173,500	168,900
Grant making administration costs	8,950	9,500
LCVS	-----	-----
	182,450	178,400
	-----	-----
<i>Support & Governance costs:</i>		
Administration	750	750
Accountancy	500	500
Independent examination	1,860	1,740
	-----	-----
	3,110	2,990
	-----	-----
Total expenditure on charitable activities	185,560	181,390
	=====	=====

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2023: none).

THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

The following grants were made during the year:

Grants to organisations of £1,000 and over	£
Age Concern Liverpool	1,450
Age Uk-Kensington & Chelsea	2,500
Alport Uk	6,000
Alzheimers Society	2,000
Alzhiemers Research	3,000
Asylum Link Merseyside	1,000
Autism Together	1,000
Birkenhead Ymca	1,450
Birkenhead Youth Club	1,000
British Red Cross	6,200
Centrepoint	2,000
Claire House Hospice	2,700
Compass	2,000
Coram Beanstalk	2,000
Cpre	2,000
Croxteth Gems	1,000

Grants over £1,000 continued

Dec - Ukraine	2,000
East Liverpool Rda	3,000
Farms For City Children	2,000
Fortune Centre	1,000
Imagine Independan	2,000
Involve Northwest (Rock Ferry)	3,000
Kind	2,000
L'arche - Ipswich	3,000
L'arche Ltd - Liverpool	2,700
LCVS Everyday Changes Fund	6,200
LCVS General Funds	1,200
Liverpool Dyslexia	3,000
Liverpool Homeless Football Club	1,000
Liverpool In Arms	2,000
Map	4,000
Médecins Sans Frontières	3,000
Mersey Region Epilepsy Association	1,000
Merseyside Adventure Sailing Trust	3,000
Merseyside Holiday Service	7,000
Merseyside Youth Association -	1,000
Merseyside Water Rescue	2,000
Micah Liverpool	3,000
North Liverpool Foodbank	4,000
Outward Bound	2,000
Oxfordshire Dyslexia Assoc	2,000

**THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024**

Priority Youth Pro	2,000
Prisoners Education Trust	2,000
Pss	1,950
Psu	2,000
Rlps	1,450
Rlps - Youth Orchestra	1,450
Rnli	1,000
Samaritans (Liverpool & Mersey)	1,000
Shrewsbury House Liverpool	1,450
South Liverpool Foodbank	4,000
St Johns Hospice	1,500
Stick And Step	2,000
Sue Ryder	2,000
The Florence Institute	2,000
The Opening Doors Project	2,000
The Salvation Army	1,450
Trussell Trust	3,000
Unicef	9,000
West Everton Community Council	3,000
Woman's Health Information Support Centre	2,000
Whitechapel Centre Liverpool	3,000
Wirral Churches Ark Project	3,000
Wirral Citizens Advice Bureau	3,000
Wirral Foodbank	3,000
Wirral Hospice St John's	1,450
Wirral Mencap	1,000
Wirral Women's & Children's Ai	1,450
Wirral Youth Zone	1,000
World Animal Protection	2,000
YMCA Liverpool	1,000
Young Persons Advisory Service	3,000

	172,550
Other grants	950

	173,500
	=====

THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

5. Fixed Asset Investments

	2024	2023
	£	£
Quoted Investments		
Fair value at 6 th April 2023	4,926,054	5,054,339
Disposal proceeds	(-)	(70,079)
Acquisitions and adjustments at cost	2,469	69,939
Realised (losses)/gains on investment assets	(-)	(8,417)
Unrealised (losses) on investment assets	80,053	(119,728)
	-----	-----
Market Value at 5th April 2024	5,008,576	4,926,054
	=====	=====
Investment capital account	101,050	101,122
	=====	=====
Total investments	5,109,626	5,027,176
	=====	=====
Book Value at 5th April 2024	2,887,397	2,884,928
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

6. Debtors

	2024	2023
	£	£
Income tax recoverable	-	397
Accrued income	732	727
	-----	-----
	732	1,124
	=====	=====

7. Cash at Bank and in Hand

	2024	2023
	£	£
Evelyn Partners – cash income	2,804	10,714
LCVS	196,841	211,008
	-----	-----
	199,645	221,722
	=====	=====

THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

8. Creditors

	2024	2023
	£	£
Accountancy fee LCVS	1,250	1,250
Independent examination fee	3,600	2,820
	-----	-----
	4,850	4,070
	=====	=====

9. Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets:		
Debt instruments measured at cost	301,427	323,968
Equity instruments measured at fair value through income and expenditure	5,109,626	5,027,176
	=====	=====
Carrying amount of financial liabilities:		
Measured at cost	4,850	4,070
	=====	=====

10. Analysis of Net Assets between funds

2024	Fixed Asset Investments	Net Current Assets	Total
	£	£	2023
			£
Unrestricted Funds:			
<i>Capital Fund</i>	5,008,576	101,050	5,109,626
<i>Income Fund</i>	-	195,527	195,527
	-----	-----	-----
	5,008,576	296,577	5,305,153
	=====	=====	=====

2023	Fixed Asset Investments	Net Current Assets	Total
	£	£	2023
			£
Unrestricted Funds:			
<i>Capital Fund</i>	4,926,054	101,122	5,027,176
<i>Income Fund</i>	-	218,776	218,776
	-----	-----	-----
	4,926,054	319,898	5,245,952
	=====	=====	=====

THE AMELIA CHADWICK TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

11. Unrestricted Funds

	Reserves	Surplus/	Net	Reserves
2024	at beginning	(Deficit)	investment	at end
	of year	for year	assets	of year
	£	£	£	£
Capital Fund	5,027,176	(72)	82,522	5,109,626
Income Fund	218,776	(23,249)	-	195,527
	5,245,952	(23,321)	82,522	5,305,153
	=====	=====	=====	=====
	Restated	Surplus/	Net	Reserves
2023	Reserves	(Deficit)	investment	at end
	at beginning	for year	assets	of year
	of year	£	£	£
	£	£	£	£
Capital Fund	5,156,252	(-)	(129,076)	5,027,176
Income Fund	213,090	4,755	931	218,776
	5,369,342	4,755	128,145	5,245,952
	=====	=====	=====	=====

Capital Fund: Funds held to provide income for the ongoing activities of the trust.

Income Fund: Investment income received for distribution as grants to charitable voluntary organisations.

There were no restricted funds received during the year or held at the year end (2023: None)

12. Related Party Transactions

Charitable Activities: these include:

- grants totalling £7,400 (2023: £7,400) to LCVS in support of the work it carries out and £8,950 (2023: £9,500) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2023: £1,250) payable to LCVS in respect of accountancy and trust administration.

Creditors: these include £1,250 (2023: £1,250) owing to LCVS at the year end. Also LCVS holds £196,841 (2023: £211,008) see note 7.

LCVS is related to the Trust by virtue of being the corporate trustee.

Other than those disclosed above, there were no further transactions with any related parties during the year.