

**The Annie Tranmer Charitable Trust**

Annual Report and Financial Statements

Year Ended

5 April 2023

**THE ANNIE TRANMER CHARITABLE TRUST**  
**Annual report and financial statements for the year ended 5 April 2023**

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**Trustees**

VA Lewis  
NJ Bonham-Carter  
FP Grieve  
ME Allen  
H Wykes-Sneyd  
C Bickers

**Trust Administrator**

Mrs A Williams, 55 Dobbs Lane, Kesgrave, Ipswich, Suffolk IP5 2QA

**Registered charity number**

1044231

**Independent Examiner**

DJ Franklin BA FCA, Franklins, Chartered Accountants, Burcott, School Lane, Forward Green, Earl Stonham, Suffolk, IP14 5EL

**Solicitors**

Clapham and Collinge, St Catherine's House, All Saints Green, Norwich NR1 3GA

**Investment managers**

Evelyn Partners, 45 Gresham Street, London, EC2V 7BG

**Bankers**

Lloyds Bank Plc, PO Box 4, 13 Cornhill, Ipswich, Suffolk IP1 1DG

## **THE ANNIE TRANMER CHARITABLE TRUST**

### **Report of the trustees for the year ended 5 April 2023**

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The trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

#### **Status and administration**

The Charity is constituted by a Trust Deed dated 4 April 1989 annexed to the will of Annie Tranmer, which was proved at Ipswich District Probate Registry on 19 May 1994, and a Deed of Appointment dated 15 December 1994. The Charity is registered under the Charities Act 1960 (Registered Charity number 1044231), completing registration on 16 February 1995.

#### **Trustees**

The trustees of the charity who served throughout the year were:

FP Grieve	(6 September 2010) - Chair of Trustees
VA Lewis	(15 December 1994)
NJ Bonham-Carter	(23 August 2007)
ME Allen	(4 January 2016)
H Wykes-Sneyd	(8 October 2018)

The trustees were appointed by the Deeds of Appointment dated as shown above. C Bickers was appointed on 11 January 2023

#### **Objectives and activities for the public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The objectives of the Charity in the Deed of Appointment are:

- (i) To advance charitable purposes by the making of grants to Registered Charities based in Suffolk and adjacent counties;
- (ii) To advance charitable purposes by the making of grants to National Charities having regard to the express wishes of Mrs Tranmer during her lifetime;
- (iii) The advancement of education and historical research relating to the national monument known as the Sutton Hoo burial site and the Sutton Hoo estate;
- (iv) To protect and preserve for the benefit of the public the Sutton Hoo burial site and such other features of the Sutton Hoo estate as are of special interest; (This objective now achieved)
- (v) To further the education of children and young persons in the County of Suffolk. To educate and assist young persons through their leisure time activities so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and their conditions of life may be improved; and
- (vi) Generally for such good purposes or objects which are from time to time recognised as exclusively charitable according to the law of England and Wales as the trustees in their absolute discretion think fit.

#### **Organisation**

The trustees determine the general policy of the charity. Decisions made by Trustees' are on a unanimous basis.

**THE ANNIE TRANMER CHARITABLE TRUST**  
**Report of the trustees for the year ended 5 April 2023 (Continued)**

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**Review of activities**

The trustees made grants totalling £134,742 during the year ended 5 April 2023 (2022: £120,687), all in accordance with the Trust's charitable objectives. The trustees consider that the grants paid in the year have met with the ongoing charitable objectives of the Trust.

The charity received investment income of £155,811 (2022: £144,291). £134,742 (2022: £120,687) was spent on grants, £16,152 (2022: £16,026) to cover support costs, of which £6,860 (2022: £6,470) was for governance costs. Investment management fees were £24,475 (2022: £25,318), resulting in, overall, net expenditure, before net losses on investment assets of £19,558 (2022: £17,740)

The after effects of the Covid-19 crisis, together with events in Ukraine continued to have a severe impact on the economy which, in turn, significantly effected financial markets. At 5 April 2023 the market value of the Trust's investments had substantially recovered from the falls experienced during the year, giving a net decrease in the year of £168,388 (2022: £232,532 increase). After the net expenditure of £19,558 (2022: £17,740) referred to above, there was a net decrease in funds of £187,946 (2022: £214,792 increase)

**Grant making policy**

The charity receives applications for funding from institutions and individuals. The trustees review the applications against the objectives of the charity before deciding whether or not to authorise the application and make the grant.

**Investment powers and policy**

Trustees are governed by the Deed of Appointment which permits any investment comprised in the Trust fund to be held in the name of any clearing bank and trust corporation of any stockbroking company, which is a member of the Stock Exchange (or subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

The charity aims to maintain investment income at constant levels to allow a similar level of grant funding year after year. In the year this was achieved with investment income of £155,811 (2022: £144,291) and a return on the portfolio of 4.1% (2022: 3.6%).

**Reserves policy**

It is the trustees' aim to maintain reserves in real terms so as to produce an income from investments sufficient to continue to fund grant awards at the current annual level. The Trustees consider that this current level of reserves is sufficient for this purpose in normal economic conditions.

**Risk management policy**

The trustees have conducted a review of the major risks to which the charity is exposed and systems are in place to mitigate these risks.

**THE ANNIE TRANMER CHARITABLE TRUST**  
**Report of the trustees for the year ended 5 April 2023 (Continued)**

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**Trustee recruitment, induction and training**

In the event of Trustees needing to make the appointment of a new trustee they would seek to appoint a member of the legal or medical professions and, or a suitable lay person. The trustees consider that as most of the funds distributed are to other charities and local authority bodies this experience would be appropriate.

**The financial activities**

The financial activities of the charity are shown in the Statement of Financial Activities on page 5.

**Plans for the future**

The trustees plan to continue to provide grants in accordance with the charity's objectives at a similar relationship to investment income.

**Statement of trustees' responsibilities**

Law applicable to charities in England and 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's financial activities during the year and of its financial position at the end of the year.

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

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether accounting standards and the statement of recommended practice have been followed, and to disclose and explain any departures therefrom
- prepare the accounts on a 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 which 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. 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.

**Approved by the Board of Trustees on 19 July 2023**

**F P Grieve**

**Chair of Trustees**

## **THE ANNIE TRANMER CHARITABLE TRUST INDEPENDENT EXAMINER'S REPORT**

I report on the accounts of the Annie Tranmer Charitable Trust for the year ended 5 April 2023, which are set out on pages 5 to 12.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out below.

### **Independent examiner's statements**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**DJ Franklin BA FCA**

ON BEHALF OF  
Franklins  
Chartered Accountants  
Burcott  
School Lane  
Forward Green  
Suffolk  
IP14 5EL

**21 July 2023**

**THE ANNIE TRANMER CHARITABLE TRUST**  
**Statement of financial activities for the year ended 5 April 2023**

	Note	Unrestricted funds 2023 £	2022 £
<b>Income and endowments</b>			
Investment income	2	<b>155,811</b>	144,291
<b>Total income</b>		<b>155,811</b>	144,291
<b>Expenditure</b>			
Charitable activities	3	<b>150,894</b>	136,713
Raising funds	4	<b>24,475</b>	25,318
<b>Total expenditure</b>		<b>175,369</b>	162,031
<b>Net (expenditure)/income before losses/gains on investments</b>		<b>(19,558)</b>	(17,740)
Net (losses)/ gains on investment assets		<b>(168,388)</b>	232,532
<b>Net (decrease)/ increase in funds</b>		<b>(187,946)</b>	214,792
Fund balances at 6 April 2022		<b>4,086,641</b>	3,871,849
<b>Fund balances at 5 April 2023</b>		<b>3,898,695</b>	4,086,641

All amounts relate to continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

**THE ANNIE TRANMER CHARITABLE TRUST**  
**Balance sheet at 5 April 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	5		<b>3,816,971</b>		4,009,999
<b>Current assets</b>					
Debtors	6	<b>1,870</b>		3,750	
Cash at bank		<b>93,264</b>		134,493	
		<b>95,134</b>		138,243	
<b>Liabilities:</b>					
Creditors falling due within one year	7	<b>(13,410)</b>		(61,601)	
<b>Net current assets</b>			<b>81,724</b>		76,642
<b>Net assets</b>			<b>3,898,695</b>		4,086,641
<b>Funds</b>					
Unrestricted – General			<b>3,898,695</b>		4,086,641
			<b>3,898,695</b>		4,086,641

Approved and authorised for issue by the Board of Trustees on 19 July 2023

F P Grieve

Chair of Trustees

The notes on pages 7 to 13 form part of these financial statements.

## THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2023

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### 1 Accounting policies

#### *Basis of preparation and assessment of going concern*

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of investments which are stated at market value. 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1 January 2015.

The trust constitutes a public benefit entity as defined by FRS102.

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

*The following principal accounting policies have been applied.*

#### *Income*

Income from investments is recorded in the financial statements when due.

#### *Expenditure*

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure. All expenditure, except grants, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Grants payable are recorded in the financial statements in the year in which they are paid. All other expenditure is accounted for on an accruals basis.

#### *Investments*

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

#### *Fund accounting*

Unrestricted funds comprise accumulated surpluses and deficits. They are available for use at the discretion of the trustees in furtherance of the charitable trust's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purposes.

#### *Taxation*

The trust is not liable to taxation on its income and recoverable tax is accrued within the accounts.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### *Support and governance costs*

All support and governance costs were allocated to charitable activities. 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 the statutory examination and legal fees.

**THE ANNIE TRANMER CHARITABLE TRUST**Notes forming part of the financial statements for the year ended 5 April 2023 (*Continued*)**2 Investment income**

	2023	2022
	£	£
Equities	134,642	113,541
Bonds	18,310	15,718
Property	2,385	9,538
Alternatives and Multi-Asset	-	5,494
	<u>155,337</u>	<u>144,291</u>
Bank interest	474	-
	<u>155,811</u>	<u>144,291</u>

**3 Charitable activities**

	2023	2022
	£	£
Grants payable to individuals (note 3b)	13,402	15,152
Grants payable to institutions (note 3c)	121,340	105,535
	<u>134,742</u>	<u>120,687</u>
<i>Support costs</i>		
Secretarial costs	8,019	8,394
Travel expenses	23	23
Postage, printing and stationery	346	280
Trustee's insurance	454	404
Trustees' expenses	450	455
Governance costs (note 3a)	6,860	6,470
	<u>16,152</u>	<u>16,026</u>
	<u>150,894</u>	<u>136,713</u>
<i>a) Governance costs</i>		
Independent examination	2,600	2,500
Other accounting and taxation services	4,225	3,935
Other charges	35	35
	<u>6,860</u>	<u>6,470</u>
<i>b) Grants payable to individuals</i>		
19 individual grants (2022: 19) totalling:	<u>13,402</u>	<u>15,152</u>

**THE ANNIE TRANMER CHARITABLE TRUST**

Notes forming part of the financial statements for the year ended 5 April 2023 (*Continued*)

**3 Charitable activities (*Continued*)**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
<i>c) Grants payable to institutions</i>		
1 <sup>st</sup> Kesgrave Scout Group	-	2,800
Accuro (Care Services)	-	1,500
Afghanistan & Central Asian Association (ACAA)	-	2,000
Age Well East	-	1,000
Alzheimers Research	-	500
Angling 4 Success	<b>834</b>	-
Anthony Nolan Trust	<b>1,000</b>	-
Asperger East Anglia	-	1,000
Asthma Relief for Suffolk	<b>950</b>	950
Asthma UK	-	1,000
Asthma and Lung UK	<b>2,000</b>	-
Aspirations Program	<b>2,000</b>	-
Blind Veterans UK	<b>1,000</b>	-
Boccia England	-	1,000
Bone Cancer Research Trust	<b>1,000</b>	1,000
Break	-	500
Braintree Youth Project	-	-
British Dyslexics	<b>1,000</b>	1,500
British Epilepsy Action	<b>1,000</b>	-
British Limbless	<b>1,000</b>	1,000
Buckingham Emergency Food Appeal	-	500
Buttle UK	-	500
Cambridge Science Centre	<b>500</b>	-
Cancer Campaign in Suffolk	<b>1,000</b>	-
Cancer Support UK	-	500
Care Network Cambridge	<b>500</b>	-
Carers UK	<b>1,000</b>	1,000
Cavell Nurses Trust	<b>1,000</b>	1,000
Child Autism UK	<b>1,000</b>	1,000
Children's Heart Foundation	<b>500</b>	-
Chron's & Colitis	-	500
Church Homeless Trust	-	1,000
Colchester & Ipswich Hospitals Charity	<b>1,000</b>	-
Compassion	-	2,590
County Air Ambulance Trust	-	1,000
Cruse Bereavement Support	<b>2,000</b>	-
Deafblind UK	<b>1,000</b>	-
Deben District Scout Council	<b>500</b>	-
DEC Ukrainian Appeal	-	2,500
Disability Advice Service (East Suffolk)	<b>1,000</b>	-
Disability Advice Service (North East Suffolk)	<b>1,200</b>	-
Douglas Bader Foundation	<b>500</b>	-
East Anglian Air Ambulance	<b>5,000</b>	5,000
East Anglian Children's Hospice	<b>1,000</b>	-
Ellen Macarthur Cancer Trust	-	1,336
ENYP	-	1,000
Essex & Herts Air Ambulance	-	1,000
Excelsior Trust	-	500
Fareshare East Anglia	<b>2,000</b>	1,000
Farleigh Hospice	<b>640</b>	-
Fight Against Blindness	-	1,000
Families in Need	<b>2,000</b>	-
Family Holiday Association	<b>1,000</b>	1,000

**THE ANNIE TRANMER CHARITABLE TRUST**Notes forming part of the financial statements for the year ended 5 April 2023 (*Continued*)**3 Charitable activities (*Continued*)**

	<b>2023</b>	2022
	<b>£</b>	£
<i>c) Grants payable to institutions (continued)</i>		
Framlingham Area Youth Action Partnership	<b>1,000</b>	-
Frozen Light	-	1,000
Go Beyond	<b>500</b>	-
Guide Dogs for the Blind	<b>500</b>	1,000
Handicapped Children's Action Group	<b>1,073</b>	-
Happy Days	<b>1,009</b>	1,009
Headstart 4 Babies	-	1,000
Horatio's Garden	<b>1,000</b>	-
Hour Community	<b>500</b>	-
Independent Age	-	500
INK	-	1,000
Inspire Suffolk	<b>2,000</b>	-
IPSEA	<b>500</b>	-
Kids Inspire	<b>1,000</b>	-
Lennox Children's Cancer Fund	<b>500</b>	1,000
Leukaemia Care	-	500
Lifelites	<b>500</b>	-
Listening Books	<b>750</b>	500
Little Heart Matters	<b>1,000</b>	500
Living Paintings	<b>500</b>	500
Lucy Air Ambulance for Children	<b>1,000</b>	-
MacMillan Cancer Support	<b>3,000</b>	3,000
Maggie's Cambridge	<b>1,000</b>	1,000
MAGPAS Air Ambulance	<b>1,000</b>	-
Marie Curie Cancer Care	<b>3,000</b>	3,000
Marine Society & Sea Cadets	-	1,000
Microphthalmia Anophthalmia & Colahoma Support	<b>1,000</b>	-
Mitchell's Miracles	-	500
Morning Star Trust	-	500
Motor Neurone Disease	<b>1,000</b>	1,000
National Youth Orchestra	-	2,000
New Life	-	1,000
Ormiston Endeavour Academy	-	500
Ormiston Families	-	1,000
Our Special Friends	<b>500</b>	1,000
Outreach Youth	<b>648</b>	-
Parents' Conciliation Trust	<b>750</b>	500
Prostate Cancer	<b>1,000</b>	-
Rare Chromosome Disorder Support Group	<b>500</b>	-
Revitalise Respite	<b>1,386</b>	-
Royal National Lifeboat Institution	<b>5,000</b>	5,000
Rowan Humberstone	-	1,000
Rural Coffee Caravan	-	1,000
St Clare Hospice	<b>500</b>	500
St Elizabeth Hospice	<b>5,000</b>	5,000
Sailors' Children Society	<b>500</b>	500
SAUKT Fundraising	<b>2,000</b>	-
Sense	<b>1,000</b>	750
Shine	-	500
Smallpiece Trust	<b>1,150</b>	1,100
Society for Mucopolysaccharide	<b>1,000</b>	-
Special Olympics Suffolk	<b>1,000</b>	-
SSAFA	<b>1,000</b>	-
STAMMA	<b>1,000</b>	1,000

**THE ANNIE TRANMER CHARITABLE TRUST**Notes forming part of the financial statements for the year ended 5 April 2023 (*Continued*)**3 Charitable activities (*Continued*)**

	<b>2023</b>	2022
	£	£
<i>c) Grants payable to institutions (continued)</i>		
St Edmundsbury Cathedral Trust	500	-
St Mary Le Tower Church (Together for Ipswich)	1,000	-
Stroke Association	1,000	-
Student Life	500	-
Suffolk Accident Rescue Service	-	1,000
Suffolk Refugee Support	5,500	2,500
Suffolk Mind	1,500	-
Sutton Hoo Society	1,000	-
Swan Youth Project	-	1,000
Tall Ships Youth Trust	-	1,000
Target Ovarian Cancer	500	1,000
The Brainwave Centre	500	-
The Brain Tumour Charity	1,000	-
The Compass	1,000	-
The Forward Trust	2,000	1,000
The Kinetic Science Foundation	5,000	1,000
The Kite Trust	1,000	-
The Mission to Seafarers	-	500
The Norfolk Hospice	-	500
The Offshoot Foundation	-	1,000
The Panathalon Foundation	-	1,000
The Police Community Clubs of GB	1,000	2,000
The Salvation Army	-	2,000
The Seafarers' Charity	500	1,000
The Sick Children's Trust	1,000	1,000
Told by an Idiot	-	500
Tommy's	-	500
Tom's Trust	2,000	1,000
Tourette Syndrome (UK) Association	-	1,000
Ukraine Appeal	2,500	-
UNICEF UK (Committee for Ukraine Refugees)	1,000	-
Unity Film & Production CIC	1,700	-
Victoria and Albert Museum	2,000	-
Volunteering Matters	-	1,000
Walking With The Wounded	750	500
Wellbeing of Women	-	1,000
YMCA Trinity Group	1,000	-
Young Enterprise	500	-
Young Lives v Cancer	2,000	2,000
	<b>121,340</b>	<b>105,535</b>

**THE ANNIE TRANMER CHARITABLE TRUST**

Notes forming part of the financial statements for the year ended 5 April 2023 (*Continued*)

**4 Raising funds**

	<b>2023</b>	2022
	£	£
Investment management	<b>24,403</b>	25,246
Regulatory fees	<b>72</b>	72
	<u><b>24,475</b></u>	<u>25,318</u>

**5 Fixed asset investments**

*a) Schedule of movements*

	<b>2023</b>	2022
	£	£
Market value at 6 April 2022	<b>3,853,578</b>	3,630,670
Additions	<b>40,600</b>	777,360
Proceeds from disposals	<b>(43,833)</b>	(786,984)
Net unrealised gains	<b>(168,388)</b>	232,532
Market value at 5 April 2023	<u><b>3,681,957</b></u>	<u>3,853,578</u>
<i>Cash on deposit</i>	<b>135,014</b>	156,421
Market value at 5 April 2023	<u><b>3,816,971</b></u>	<u>4,009,999</u>

*b) Historical cost of investments (excluding cash on deposit)*

	<b>2023</b>	2022
	£	£
At 5 April 2023 and at 5 April 2022	<u><b>3,334,136</b></u>	<u>3,334,136</u>

*c) Classes of investments*

	<b>2023</b>		2022	
	Market value		Market value	
	£	%	£	%
Equities	<b>2,707,526</b>	<b>70.9</b>	2,775,240	69.2
Bonds	<b>413,308</b>	<b>10.8</b>	468,975	11.7
Property	<b>297,460</b>	<b>7.8</b>	341,765	8.5
Alternatives and Multi-Asset	<u><b>263,663</b></u>	<u><b>6.9</b></u>	<u>267,598</u>	<u>6.7</u>
	<b>3,681,957</b>	<b>96.4</b>	3,853,578	96.1
<i>Cash on deposit</i>	<u><b>135,014</b></u>	<u><b>3.6</b></u>	<u>156,421</u>	3.9
	<u><b>3,816,971</b></u>	<u><b>100.0</b></u>	<u>4,009,999</u>	<u>100.0</u>

At 5 April 2023 three investments each comprised in excess of 5% of the portfolio: BNY Mellon Fund Managers (7.2%), M&G Securities Limited (5.1%), and Black Rock Fund Managers (8.2%).

At 5 April 2022 three investments each comprised in excess of 5% of the portfolio: BNY Mellon Fund Managers (6.7%), M&G Securities Limited (5.0%), and Black Rock Fund Managers (7.6%).

**THE ANNIE TRANMER CHARITABLE TRUST**

Notes forming part of the financial statements for the year ended 5 April 2023 (*Continued*)

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**6 Debtors**

	2023 £	2022 £
Investment income	<u>1,870</u>	<u>3,750</u>

**7 Creditors**

Amounts falling due within one year	2023 £	2022 £
Year-end grants	-	48,466
Accruals	<u>13,410</u>	<u>13,135</u>
	<u>13,410</u>	<u>61,601</u>

**8. Trustees' remuneration**

No trustee received any remuneration, other than expenses, in the current or prior year. Expenses paid to the trustees in the year totalled £228 (2022: £246). These expenses were made up of 4 of the 6 trustees (2022: 4 of 5) reimbursed for travel expenses of £228 (2022: £246).