

The Hamead Trust

Trustees' Report and Financial Statements

For the year ended

31 March 2023

Charity No. 1047416



THE HARAMEAD TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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THE HARAMEAD TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE DETAILS

Charity registration number:	1047416
Principal office:	Park House Park Hill Gaddesby Leicestershire LE7 4WH
Trustees:	Mr R H Smith Mrs W M Linnett Mrs V L Duddles Dr M B Hanlon
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors:	Shakespeare Martineau LLP 2 Colton Square Leicester LE1 1QH
Auditor:	Magma Audit LLP (Part of the Dains Group) Chartered Accountants Unit 2 Charnwood Edge Business Park System Road Leicester LE7 4UZ

THE HARAMEAD TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the audited financial statements of The Hamead Trust for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

1 OBJECTIVES

The principal objectives of the Trust are as follows:

- The provision of relief for those suffering hardship or distress
- The provision of relief in connection with children's welfare
- The advancement of education towards the enhancement of health

There have been no changes to these objectives since the Trust was established.

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

2 GRANT POLICY

It is the policy of the trustees to make donations to other registered charities working in connection with the objects of The Hamead Trust and to individuals and families in direct need of assistance.

The trustees have sought to benefit the public through a range of grants to charitable causes within the conditions of the trust deed.

ACHIEVEMENTS AND PERFORMANCE

3 ACTIVITIES REVIEW

In addition, the spread of donations over issues that the trustees feel worthy of supporting has been in the areas of:

- Children's charities
- Social and medical assistance
- Homelessness
- Education

Of the grants, 33 were for £10,000 or more, whilst there were 62 for £5,000 or more but less than £10,000 and none for less than £5,000. Details of donations for £10,000 or more are given in note 3 to the accounts.

In total the trustees have received over 572 requests for assistance during the year. All such requests have been acknowledged and examined by the trustee administrator who puts before the trustees those that fulfil the aims of the Trust taking into account the various grants that have been made during the year.

The governance and administration costs of the Trust consist of the audit fee. All other costs, including the travel to review projects and office costs, have been borne by the settlor.

The Trust has no commitments on its funds.



THE HARAMEAD TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

4 FINANCIAL AND ACTIVITIES REVIEW

The Trust received £1,000,000 (2022 - £1,000,000) in donations, dividend income of £90,000 (2022 - £60,000) and earned interest of £9,302 (2022 - £318) in the period. The value of the shares owned by the Trust increased by £45,892 (2022 - £12,582).

Donations were made totalling £1,525,000 (2022 - £1,520,000). All of the donations were to charities or organisations that are connected with the provision of help to the disadvantaged. Details of the donations are shown in note 3 to these financial statements.

The trustees have made 95 donations. In doing so they have endeavoured to spread those grants over a number of areas of interest. Geographically the split has been:

• Developing World	£350,000
• Local areas of interest i.e.. East Midlands	£200,000
• UK and Ireland	£975,000

5 RESERVES POLICY

The trustees intend that all funds which are received, with the exception of the shares in Charles Street Buildings Group Limited and Charles Street Buildings Properties Limited, should be paid out in furtherance of the Trust's objectives as soon as appropriate causes can be evaluated. The Charles Street Buildings Group Limited and Charles Street Buildings Properties Limited shares are currently held for their income potential. It is not the intention of the trustees to build up funds out of donations.

The Trust depends upon private donations from its founder.

The charity held £495,308 (2022 - £804,566) of free reserves held mainly in cash as at 31 March 2023, being a decrease on the prior year due to gift aid received in the post year end period. The charity aims to use these reserves to fund donations in future years.

6 INVESTMENT POLICY

Whilst the Trust has funds awaiting distribution, these are maintained to give rise to the best rate of return whilst being available for immediate access.

7 GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.



THE HARAMEAD TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

8 ORGANISATION STRUCTURE AND DECISION MAKING POLICIES

The Haramead Trust is an unincorporated charity established by deed of settlement on 11 April 1995.

The original trustees were appointed under the deed of settlement which gives the settlor the right to appoint new trustees during her lifetime. The current practice is to appoint new trustees that are known to the settlor and no formal checks are therefore considered to be necessary. Appointees are invited to a trustee meeting prior to appointment. New trustees receive a copy of the governing document, accounts and Charity Commission publication CC3 "The essential trustee: what you need to know, what you need to do".

9 RISK MANAGEMENT

The major risks to which the Trust is exposed as identified by the trustees have been reviewed and systems have been established to mitigate those risks. The main financial risk to the Trust is liquidity risk. The Trust manages this risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP (FRS 102);
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping sufficient accounting records that are sufficient to show and explain the Charity's transactions and 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 HARAMEAD TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are trustees at the time when this trustee's report is approved has confirmed that:

- so far that trustees are aware, there is no relevant audit information of which the charity's auditor is 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 auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on any charity website.

Approved by order of the members of the board of trustees and signed on their behalf by:



R H SMITH
TRUSTEE

Date: 07/08/2024



THE HARAMEAD TRUST

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF THE HARAMEAD TRUST

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of The Haremead Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, and the related notes, 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 March 2023 and of its incoming resources and application of resources 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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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 course of 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.

We have nothing to report in this regard.



THE HARAMEAD TRUST

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF THE HARAMEAD TRUST

FOR THE YEAR ENDED 31 MARCH 2023

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the 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 the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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, we have identified that the principal risks of non-compliance with laws and regulations related to UK Tax and legislation and breaches of the Charities Act, and we have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and provisions of the Charities SORP (FRS 102). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

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 Auditors' report.



THE HARAMEAD TRUST

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF THE HARAMEAD TRUST

FOR THE YEAR ENDED 31 MARCH 2023

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 Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Magma Audit LLP

Chartered Accountants

Statutory Auditor

Unit 2

Charnwood Edge Business Park

System Road

Leicestershire

LE7 4UZ

Date: 07/3/24

Magma audit LLP are part of the Dains Group.

Magma Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



THE HARAMEAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £	Total funds 2022 £	Unrestricted funds 2022 £	Designated funds 2022 £
Income from:							
Donations and legacies							
- Cash and tax refunds		1,250,000	-	1,250,000	1,250,000	1,250,000	-
Investments	2	99,302	-	99,302	60,318	60,318	-
Total income		1,349,302	-	1,349,302	1,310,318	1,310,318	-
Expenditure on:							
Charitable activities							
Administration	4	2,829	-	2,829	2,736	2,736	-
Total resources expended		1,527,829	-	1,527,829	1,522,736	1,522,736	-
Net expenditure before investment gains		(178,527)	-	(178,527)	(212,418)	(212,418)	-
Unrealised gains on investments	6	45,892	-	45,892	12,582	12,582	-
Net movement in funds		(132,635)	-	(132,635)	(199,836)	(199,836)	-
Reconciliation of funds:							
Total funds brought forward		2,071,782	9,000	2,080,782	2,280,618	2,271,618	9,000
Total funds carried forward		1,939,147	9,000	1,948,147	2,080,782	2,071,782	9,000

The notes on pages 12 to 16 form part of these financial statements.

THE HARAMHEAD TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed Assets			
Investments	6	946,925	901,033
Current assets			
Gift Aid debtor		505,914	375,183
Cash at bank		498,158	807,302
		<u>1,004,072</u>	<u>1,182,485</u>
Less: Creditors: amounts falling due within one year			
Accruals		(2,850)	(2,736)
Total net current assets		<u>1,001,222</u>	<u>1,179,749</u>
Total net assets		<u>1,948,147</u>	<u>2,080,782</u>
Charity Funds			
Unrestricted funds		1,939,147	2,071,782
Designated funds	7	9,000	9,000
Total funds		<u>1,948,147</u>	<u>2,080,782</u>

The financial statements were approved and authorised for issue by the Trustees on 7 August 2024 and signed on their behalf by



**R H SMITH
TRUSTEE**

The notes on pages 12 to 16 form part of these financial statements.

THE HARAMEAD TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(408,446)	(97,636)
Cash flows from investing activities		
Dividends and interest received from investments	99,302	60,318
Change in cash and cash equivalents in the year	<u>(309,144)</u>	<u>(37,318)</u>
Cash and cash equivalents at the beginning of the year	807,302	844,620
Cash and cash equivalents at the end of the year	<u>498,158</u>	<u>807,302</u>
Reconciliation of net movement in funds to net cash flow from operating activities		
	2023	2022
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	(132,635)	(199,836)
Adjustments for:		
Gains on investments	(45,892)	(12,582)
Dividends and interest received from investments	(99,302)	(60,318)
(Increase)/decrease in debtors	(130,731)	176,144
Increase/(decrease) in creditors	114	(1,044)
Net cash used in operating activities	<u>(408,446)</u>	<u>(97,636)</u>

The notes on pages 12 to 16 form part of these financial statements.

THE HARAMEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

The following accounting policies have been adopted and applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Haramead Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Unrestricted funds include capital investments and income investments. Capital investments are held to generate income for distribution by way of grants. If any of the capital investments are sold the proceeds are reinvested. Income investments are available for distribution by way of grants.

Designated funds are unrestricted funds which have been designated for specific purposes by the trustees.

1.3 Income

All income is recognised once the Trust has entitlement to the income.

Investment income is accounted for when received and where possible is received gross of income tax. Where investment income is received net of income tax, account is also taken of any income tax recoverable.

Interest is recognised when receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, 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 accruals basis. All expenses including governance costs are allocated to the applicable expenditure headings.

Expenditure on grants for charitable purposes is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid whichever is the earliest.

Governance costs relating to the audit of the Trust are dealt with on an accruals basis.



THE HARAMEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.5 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date calculated in accordance with a formula provided in the Articles of Association of Charles Street Buildings Group Limited and Charles Street Buildings Properties Limited. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.6 Cash at bank and in hand

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

1.7 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.8 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised costs.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends receivable on unlisted investments	90,000	60,000
Bank interest receivable	3,388	135
Other interest received	5,914	183
	<hr/>	<hr/>
	99,302	60,318
	<hr/>	<hr/>



THE HARAMEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3. GRANTS TO INSTITUTIONS

	2023	2022
	£	£
Action Aid	250,000	65,000
African Child Trust	10,000	-
Age Concern	-	25,000
Age UK Leicestershire & Rutland	-	25,000
Barons Court Project	10,000	-
Blueprint Training & Enterprise	-	10,000
British Red Cross	-	115,000
Centre of Wellbeing, Training & Culture	10,000	-
Charity Link	-	45,000
CAFOD	-	30,000
Children of the Dump	-	10,000
Christina Noble Children's Foundation	20,000	-
Demand	-	10,000
EMICS	10,000	-
Emmaus Bolton	10,000	-
Enrych Leics & Derbys	-	10,000
Enterprising Youth Education (EYE)	-	10,000
Fields of Life Trust	10,000	-
For Rutland	-	25,000
Home for Good	10,000	-
Independent Age	10,000	-
InterCare	-	25,000
International Rescue Committee UK	10,000	-
Jigsaw Trust	10,000	-
Jumbulance Trust	10,000	-
Just a Drop	10,000	-
Leaps and Bounds	10,000	-
Leicester Children's Hospital	-	20,000
Leicestershire Cares	-	25,000
Leicestershire and Rutland Community Foundation	150,000	-
Leicestershire Education Business Company	25,000	-
Livability	20,000	-
Live Unlimited	10,000	-
LOROS	-	45,000
Makhad	-	10,000
MapAction	10,000	-
Maxability	10,000	-
Medcare	10,000	-
Menadue	-	10,000
Menphys	-	45,000
Mercia Therapy Centre	-	10,000
Mind	250,000	75,000
Missio	10,000	10,000
Multiple Sclerosis Society	-	20,000
Narthex Sparkhill	-	10,000
NAYC (Northampton Association of Youth Clubs)	10,000	-
Northwich Multi Sports	-	10,000



THE HARAMEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3. GRANTS TO INSTITUTIONS (continued)

	2023	2022
	£	£
NSPCC	-	75,000
Rainbows	-	30,000
Red Cross	250,000	-
Salvation Army	-	25,000
Samaritans of Leicester & Rutland	10,000	-
Shelter	10,000	-
St Mungo's	10,000	-
The Finzo & Bodo Trust	-	10,000
The Gifted	-	10,000
The Health Tree Foundation	-	10,000
The Ireland Funds	-	100,000
The Passage	-	10,000
The Silver Line	10,000	-
Up n' Away	-	10,000
Vista	-	45,000
Warning Zone	10,000	-
Wonder Foundation	-	10,000
YMCA	-	25,000
YMCA Leicestershire	-	25,000
Youth Space	10,000	-
	<u>1,215,000</u>	<u>1,080,000</u>
Donations less than £10,000 and more than £4,999	310,000	415,000
Donations less than £5,000	-	25,000
	<u>1,525,000</u>	<u>1,520,000</u>

4. SUPPORT COSTS

	2023	2022
	£	£
Governance costs:		
Audit fees	2,349	2,256
Accountancy fees	480	480
	<u>2,829</u>	<u>2,736</u>

5. TRUSTEE REMUNERATION

The trustees received no remuneration, fees, salaries nor any other financial benefits during the year (2022 - £Nil).
There were no reimbursements of any other expenditure in the year (2022 - £Nil).



THE HARAMEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6. FIXED ASSET INVESTMENTS

	Unlisted investments	
	2023	2022
	£	£
Cost/value at 1 April 2022	901,033	888,451
Revaluation	45,892	12,582
At 31 March 2023	946,925	901,033

During the year ended 31 March 2015, Mrs W M Linnett, a trustee, gifted 3,000 £1 ordinary shares in Charles Street Buildings (Leicester) Limited to the Trust. Following a group demerger of Charles Street Buildings (Leicester) Limited on 19 August 2022, the Charity's investments now comprise shareholdings in both Charles Street Buildings Group Limited and Charles Street Buildings Properties Limited. Mrs W M Linnett was a director and shareholder of Charles Street Buildings Group Limited and Charles Street Buildings Properties Limited for the financial year ended 31 March 2023.

The initial value of the gift was based on other share transactions that occurred on a commercial basis at a similar time to the gift being made and was the Trustee's reasonable estimate as to the value of the gift. The shares are revalued annually based on a formula which applies a percentage discount from the net asset value of either the most recent year end accounts or an updated valuation.

7. DESIGNATED FUNDS

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Needy families	9,000	-	-	9,000

The funds were set up for the following purposes:

Needy families – to provide for needy families in and around Leicester.

8. RELATED PARTY TRANSACTIONS

During the year donations were received from Mrs W M Linnett £1,000,000 (2022 - £1,000,000) a trustee of the charity.

During the year the charity had an investment in and received dividends from Charles Street Buildings (Leicester) Limited, a company in which Mrs W M Linnett was a director and shareholder.

