

SANDRA CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

CHARITY NO: 327492

SANDRA CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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SANDRA CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Trustees	Richard Moore Michael Macfadyen Francis Moore Lucy Forsyth
Principal Office	Moore Family Office Limited 42 Berkeley Square London W1J 5AW
Bankers	National Westminster Bank plc Finsbury Square Branch PO Box 549 78 Finsbury Pavement London EC2A 1JA
Investment Managers	Waverton Investment Management Limited 21 St James's Square London SW1Y 4HB Tilney Chesterfield Gardens London SW1Y 4HB
Accountants	Moore Family Office Limited 42 Berkeley Square London W1J 5AW
Auditor	R E Jones & Co 132 Burnt Ash Road Lee London SE12 8PU
Legal Advisors	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD

SANDRA CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their report along with the financial statements of the Charity for the year ended 30 June 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 13-14 and comply with the Charity's Trust Deed, the Charities Act 2011 (s4) and the 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 2015.

Structure, Governance and Management

Sandra Charitable Trust is an unincorporated registered Charity, established under a governing Deed of Trust dated 29 June 1987. Michael Macfadyen and Richard Moore are both original Trustees of the Charity. Francis Moore was appointed on 22 May 2014 and Lucy Forsyth was appointed on 27 January 2015. The four Trustees are considered to be the Key Management Personnel of the Charity and are actively involved in the administration.

Trustees serve an indefinite term based on their relative experience and contribution to the Charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees will collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment would be by nomination and the Trustees would review the skills of each nominated person to select members with the relevant experience and skills.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the Charity would be provided to the prospective new Trustee before appointment and further information would then be shared at the regular Trustees' meetings throughout the year. This information would include a brief history of the Charity, a copy of the previous year's Financial Statements, a copy of the previous Trustees' Minutes, and a copy of the governing Trust Deed.

The Trustees are kept up to date on new issues through their own professional expertise and under advice from the Secretary and the other professional advisors to the Charity. The Trustees meet regularly throughout the year and agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to the consideration of the Trustees is delegated to the Secretary to the Trustees.

All Trustees give of their time freely and no Trustee remuneration or expenses were paid in the year. Trustees are required to disclose all relevant interests and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major risks identified by the Trustees are the volatility of investment returns on the managed portfolios and the proper use of the grants made by the Charity each year.

The 2020 outbreak of the Coronavirus (COVID-19) epidemic resulted in an unforeseen impact on the charities that the Trustees support. The Trustees have since followed official UK Government advice and have continued to be able to continue to operate effectively with a greater use of online meetings and telephone contact during the year ended 30 June 2022. The day to day operation of the charity was not unduly affected and visits to potential donees, and oversight of existing projects, has resumed again in person.

SANDRA CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Risk management (continued)

The full effect of the Covid disruption is not fully known and the Trustees are carefully monitoring values of the investments under management. It appears that the reduction in dividends, seen since the start of the pandemic, has started to reverse with income levels returning to pre-pandemic levels. However, the Trustees will continue to monitor this situation and the effect it may have on the longer term commitments that they make.

Objects, Objectives and Principal Activities for the public Benefit

Under the terms of the Deed, the Trustees have discretion to pay or apply the Trust Fund or the income thereof to such purposes or objects which are from time to time recognised as exclusively charitable according to the laws of England and Wales. The Trustees confirm that they have complied with the duty in section 4 of the 2011 Charities Act to have due regard to the guidance published by the Charity Commission, including that on public benefit, and when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The aims of the Charity are:

- To support a wide variety of beneficiaries including nurses and charities involved in animal welfare and research, environmental protection, relief of poverty and youth development.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

The main objectives for the year are shaped by these strategic aims with a view to continue funding chosen general charitable causes in line with the Trust Deed.

The Charity carries out these aims and objectives by:

- Providing funding to recognised charitable institutions.
- Providing donations to other registered charitable organisations which provide research, support and care for the benefit of the public as a whole.
- Providing financial assistance to nurses and those studying to become nurses.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the benefit of the public in general.

The Trustees review their grant making policy on an ongoing basis with three main factors in mind:

1. To monitor the level of the administrative costs of the Charity in the making of donations.
2. To effectively increase the amount of distributable income.
3. To be able to increase the amount of support to those causes for which the Trustees assess the Charity's donations provide a significant social reward.

SANDRA CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Grant making policy (continued)

The Trustees also receive numerous requests for funding from nurses and those studying to be nurses. Assistance is given to those suffering financial hardship and those requiring financial support in order to complete their studies. All such applications for funding are processed and liaison with the potential beneficiaries arranged on a voluntary basis as necessary. The funding given by the Trustees to nurses helps to provide the tools and expertise for the nursing sector with an aim to these resources being put into practice for the benefit of the public.

Achievements and Performance

The Trustees try to predict the level of income that they expect to receive each year so that they can plan the level of grants for each financial year. The total income of the Charity was £105,094 higher than the previous year. The Trustees set the Investment Managers cash targets rather than yield targets. These cash targets equate to the sum the Trustees intend to spend annually on worthy causes, in this way the Trustees feel they have greater control over the commitments which they make.

The Trustees provide assistance to charities where the Trustees believe that the grants will have a real and direct effect on the underlying needs which, in turn, furthers the Trust's charitable purposes. A special area of help is given to those who are training to be nurses and are in need of financial assistance. Since inception grants have been given to approximately 1,000 different charities, and in the special area relating to nurses over 2,500 grants have been made to different nurses. During the year ended 30 June 2022 grants of £562,000 were provided to charities and £145,950 was provided to nurses in training.

Financial Review (including Reserves Policy)

The Charity is reliant on the income from its investments. The Charity's income during the year ended 30 June 2022 comprised dividends and interest totalling £628,421 (year ended 30 June 2021: £523,327) and voluntary income of £200,000 (year ended 30 June 2021: £200,000).

The Trustees allocated £817,696 (year ended 30 June 2021: £988,778) towards charitable activities from the Unrestricted Fund as follows:

	<u>Income Fund</u>	<u>Capital Fund</u>	<u>Total</u>
Donations to Organisations	562,000	-	562,000
Donations to Individuals	143,950	-	143,950
Governance Costs	111,746	-	111,746
	<u>817,696</u>	<u>-</u>	<u>817,696</u>

The governance costs of the Charity for the year ended 30 June 2022 were £111,746 (year ended 30 June 2021: £109,638).

The Trustees report an income surplus of £10,275 for the year ended 30 June 2022 (year ended 30 June 2021: deficit of £265,451) before brought forward balances.

The Trustees have a balanced investment policy and aim to maintain free reserves in unrestricted funds at a level which is sufficient to wholly distribute the income of the Trust Fund for the year whilst retaining capital for the maintenance and growth of the Fund.

SANDRA CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Investment Policy and Performance

The Charitable Trust Deed confers upon the Trustees wide powers of investment, in all respects, as if they were absolute owners beneficially entitled to the underlying assets. At present the Charity's funds comprise listed securities (investment portfolios held with Waverton Investment Management and Tilneys).

Trust monies requiring investment under the Trust may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit. The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Trust Fund beneficially.

Waverton Investment Management Limited have arranged, with the approval of the Trustees, the appointment of RBC Dexia Investor Services to hold investments as portfolio custodians on behalf of the Charity. Tilney had arranged, with the approval of the Trustees, the appointment of Pershing Securities Limited to hold the investments as portfolio custodians on behalf of the Charity.

The Trustees' policy is to invest the funds available in a secure market, endeavouring to obtain a reasonable income, compatible with protection of the capital value involved and taking into account inflationary factors. With this in mind, the Trustees have retained Waverton Investment Management Limited and Tilney to guide and act for them on a professional basis. The Trustees monitor the performance of the investments in line with their short and long term aims and objectives, as well as undertaking regular reviews with the investment managers on a rotational basis at the Trustees' meetings throughout the financial year.

Investments are shown at market value rather than book cost in accordance with the Statement of Recommended Practice: Accounting by Charities. In the year to 30 June 2022, the Charity made a net realised gain on disposal of listed investments of £468,890 (year ended 30 June 2021: £1,106,765) and an unrealised loss on listed investments of £1,285,816 (year ended 30 June 2021 a gain: £1,851,513).

The Trustees confirm that the Charity's assets are sufficient to fulfil its obligations in respect of unrestricted funds and that all investments held by them on behalf of the Charity have been acquired in accordance with the powers available to them under the Trust Deed.

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any income surplus brought forward whilst maintaining the capital of the Fund. The resources available for charitable purposes for the next year (to 30 June 2023) are expected to be around £800,000. The Trustees are aiming to distribute all of their income during the year ending 30 June 2023.

The Trustees will continue to direct the Charity's funds to general charitable causes which they think fit as laid out in the governing Trust Document.

SANDRA CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Trustees' responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The 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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees following best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. The Trustees 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 Trustees on 27 April 2023 and signed on their behalf by:

Richard Moore
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SANDRA CHARITABLE TRUST

Opinion

We have audited the financial statements of the Sandra Charitable Trust (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 FRS 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 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SANDRA CHARITABLE TRUST

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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

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:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the charity and industry, and through discussion with the trustees and other managers (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We 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, Charities SORP (FRS 102), taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SANDRA CHARITABLE TRUST

audit. 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 to increase revenue or reduce expenditure and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with Trustee's and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions that may indicate risks of material misstatements due to fraud; and
- Identifying and testing journal entries, in particular any manual entries made at year-end for financial statement preparation.

There are inherent limitations in the audit procedures described above and the further 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, for example, forgery or intentional misrepresentations, or through collusion.

Prior year corresponding figures

The corresponding figures have not been audited, but as part of our audit procedures, these figures have been found to be reasonable.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Darren Smart (Auditor)

For and on behalf of
R E Jones & Co
Chartered Accountants and Statutory Auditor
132 Burnt Ash Road
London
SE12 8PU

Date: 28 April 2023

SANDRA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Income Account £	Capital Account £	2022 £	2021 £
Income and endowments from					
Donations and legacies	2	200,000	-	200,000	200,000
Investments	3	628,421	-	628,421	523,327
Total		828,421	-	828,421	723,327
Expenditure on					
Raising funds	4	-	122,749	122,749	112,808
Charitable activities					
Activities undertaking	5	705,950	-	705,950	879,140
Support costs	7	111,746	-	111,746	109,638
Total		817,696	122,749	940,445	1,101,586
Net income/(expenditure) before Investment gains/(losses)		10,725	(122,749)	(112,024)	(378,259)
Net gains/(losses) on investments	8	-	(816,926)	(816,926)	2,958,278
Net gains on foreign exchange		-	674	674	-
Net income/(expenditure)		10,725	(939,001)	(928,276)	2,580,019
Total funds at 1 July 2021		(3,990)	26,372,658	26,368,668	23,788,649
Total funds at 30 June 2022		6,735	25,433,657	25,440,392	26,368,668

All funds are unrestricted and relate to continuing activities.

The notes on pages 13 to 20 form part of these financial statements.

SANDRA CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	8		25,263,303		26,188,907
			25,263,303		26,188,907
Current Assets					
Cash at bank and in hand	9	225,004		305,596	
		225,004		305,596	
Liabilities					
Creditors: amounts falling due within one year	10		(47,915)		(125,835)
Net current assets			177,089		179,761
Total net assets			25,440,392		26,368,668
Unrestricted Funds					
Capital Account			25,433,657		26,372,658
Income Account			6,735		(3,990)
			25,440,392		26,368,668
			25,440,392		26,368,668

Approved by the Trustees on 27 April 2023 and signed by:

Richard Moore
Trustee

The notes on pages 13 to 20 form part of these financial statements.

SANDRA CHARITABLE TRUST

STATEMENT OF CASH FLOW

	Notes	2022 £	2021 £
Net cash used in operating activities	12	(1,018,365)	(817,834)
Cash flow from investing activities:			
Interest received		46	47
Investment income received		628,375	523,280
Voluntary income received		200,000	200,000
Foreign exchange gain		674	-
Payments to acquire investments		(3,509,521)	(3,693,575)
Receipts from the disposal of investments		3,506,419	3,645,808
Net cash provided by investing activities		825,993	675,560
Change in cash in the year		(192,372)	(142,274)
Cash brought forward		958,463	1,100,737
Cash carried forward		766,091	958,463
Represented by:			
National Westminster Bank plc		225,004	305,596
Cash at broker		541,087	652,867
		766,091	958,463

The notes on pages 13 to 20 form part of these financial statements.

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. PRINCIPAL ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

(c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

(e) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

(f) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.

(g) Fixed asset investments

Investments are stated at closing market value at the balance sheet date. Any gains or losses on revaluation and disposal are shown in the Statement of Financial Activities.

(h) Realised gains and losses

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 sales proceeds and purchase cost. Unrealised gains and losses are calculated as the difference between the market value at year end and opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Assets.

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

(i) Taxation

The charity is exempt from tax on its charitable activities.

(j) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the balance sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DONATIONS

	2022	2021
	£	£
Grant received	200,000	200,000
	<u>200,000</u>	<u>200,000</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed securities	628,375	526,210
Interest received	46	47
Accrued interest	-	(2,930)
	<u>628,421</u>	<u>523,327</u>

4. RAISING FUNDS

	2022	2021
	£	£
Investment managers fees	122,749	112,808
	<u>122,749</u>	<u>112,808</u>

5. CHARITABLE ACTIVITIES

	Activities Undertaking Directly (see note 6)	Support Costs (see note 7)	Total 2022	Total 2021
	£	£	£	£
Grant making	705,950	111,746	817,696	988,778
	<u>705,950</u>	<u>111,746</u>	<u>817,696</u>	<u>988,778</u>

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

6. GRANTS PAID OR PAYABLE

	2022	2021
	£	£
Action for the River Kennet	-	3,000
Adventure Plus	-	10,000
Almshouse Association	-	3,000
Alzheimer's Research UK	4,000	3,000
Andrew Simpson Foundation	-	5,000
Arundel Castle Cricket Foundation	30,000	30,000
A-T Society	4,000	-
Autism at Kingswood	1,000	-
Barnardo's	30,000	30,000
Be Free YC	3,000	-
Belvoir Cricket & Countryside Trust	3,000	-
Berkshire Vision	3,000	-
Blind Veterans UK	4,000	4,000
Blooming Blossoms Trust	3,000	-
Brainstrust	2,000	-
Brain Tumour Charity	-	10,000
Breast Cancer Now	4,000	-
Brendoncare Foundation	10,000	-
British Forces Foundation	3,000	-
British Heart Foundation	2,000	21,000
British Horse Society	4,000	-
British Trust for Ornithology	5,000	-
British Wireless for the Blind Fund	4,000	3,000
Brooke Hospital for Animals	5,000	7,500
Bumblebee Conservation Trust	-	3,000
Cancer Research UK	-	1,000
Canine Partners	4,000	-
Care for Veterans	3,000	3,000
Centre of the Cell (Queen Mary University of London)	4,000	-
Centrepont	-	5,000
Changing Faces	4,000	7,000
Charlie Waller Memorial Fund	-	5,000
Cheam Foundation	7,500	-
Checkendon PCC	-	2,500
Cherry Trees	-	4,000
Chester Zoo	4,000	4,000
Childhood Eye Cancer Trust	3,000	3,000
Children with Cancer UK	3,000	-
Christ Church and Holy Trinity Federation	-	2,000
CIRCA	3,000	3,000
Cleanup UK	1,000	-
Clear Sky Children's Charity	2,000	-
Colostomy UK	-	4,000
Combat Stress	3,000	4,000
Creating Better Futures	2,000	-
Crisis at Christmas	5,000	5,000
Crohn's Colitis UK	4,000	4,000
Cure Parkinson's Trust	4,000	8,000
Cystic Fibrosis Trust	4,000	3,000
c/fwd	184,500	200,000

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

6. GRANTS PAID OR PAYABLE (CONT'D)

	2022	2021
	£	£
b/fwd	184,500	200,000
Dame Vera Lynn Children's Charity	4,000	4,000
Deaf Blind UK	4,000	-
Dear Toby Trust	-	2,000
Dedanists	1,000	-
Dementia UK	4,000	4,000
Dermatrust	-	4,000
Disabled Veterans' Scholarships Fund	4,000	4,000
Dorchester Festival	1,500	-
Dream Holidays	4,000	-
Dyspraxia Foundation	5,000	5,000
Earth Trust	-	2,000
English Touring Opera	-	2,000
Epilepsy Research UK	4,000	-
ERIC	4,000	4,000
Explore	2,000	2,000
Families United Network	4,000	-
Field Lane	-	4,000
Fields in Trust	-	4,000
Fight Against Blindness	3,000	3,000
Florence Nightingale Foundation	60,000	60,000
Framlingham Area Youth Action Partnership	3,000	-
Friends of Oxford Botanic Garden & Arboretum	1,000	-
Go Kids Go	5,000	-
Great Ormond St Hospital Children's Charity	1,000	-
Greatwood Charity	-	3,000
Greenham Trust (The Good Exchange)	3,000	10,000
Guide Dogs for the Blind	4,000	-
Hands Up Foundation	-	5,000
Havering Mind	-	3,000
Health Poverty Action	5,000	5,000
Hellenic Centre	-	2,000
Henley and District Agriculture Association	-	1,000
Housing the Homeless	-	2,000
Hurst Cricket Club	1,000	-
Impact Foundation	1,000	-
Independence at Home	5,000	-
Insight	3,000	3,000
Inspire Foundation	4,000	-
Jacaranda Trust	-	1,000
KIDS	30,000	30,000
Leander Club	15,000	15,000
Lennox Children's Cancer Fund	3,000	-
Life and South Youth Club	3,000	-
Lindengate Mental Health Charity	-	4,000
Little Angel Theatre	4,000	4,000
Little Ouse Headwaters Project	3,000	-
Living Paintings	4,000	4,000
c/fwd	387,000	396,000

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

6. GRANTS PAID OR PAYABLE (CONT'D)

	2022	2021
	£	£
b/fwd	387,000	396,000
Lullaby Trust	-	1,000
MacMillan Cancer Support	1,500	-
Magic Breakfast	4,000	-
Marie Curie	2,000	-
Maritime London Officer Cadet Scholarship	-	5,000
Martlets Hospice	4,000	3,000
Montessori Group	3,000	-
Multiple Sclerosis Society	-	2,000
Multiple Sclerosis Trust	-	3,000
Muscular Dystrophy Support Centre	1,000	-
National Garden Scheme	-	1,000
Natural History Museum	3,000	-
Nettlebed Surgery Medical Fund	-	1,000
Oakleaf	3,000	-
Oasis Community Housing	1,000	1,000
Opera Prelude	3,000	1,000
Orbis UK	-	5,000
Orchestra of St John	2,000	5,000
Osteopathic Centre for Children	5,000	-
Oxfordshire Victoria County History	5,000	5,000
Oxfordshire Youth	3,000	3,000
Pace	-	4,000
Parkinson's UK	-	10,000
Pointers in Need	-	2,000
Priscilla Bacon Hospice	-	2,000
Prostate Project	1,000	-
Reach Out	4,000	-
React	-	3,000
Rescue Wooden Boats	2,000	2,000
Restless Development	4,000	-
Richard House Children's Hospice	5,000	5,000
Riding for the Disabled Association	-	4,000
Rockinghorse Children's Charity	3,000	-
Rowcroft Hospice	5,000	-
Royal Agricultural Society	1,000	-
Royal British Legion	3,000	3,000
Royal Hospital for Neuro Disability	4,000	-
Royal Marsden Cancer Charity	-	6,500
Royal National Institute for the Blind	3,000	-
Royal Star & Garter	4,000	-
Royal Trinity Hospice	4,000	4,000
Sands	4,000	4,000
SCOPE	5,000	15,000
Scottish Seabird Centre	4,000	4,000
Seashell Trust	4,000	4,000
Second Chance	-	5,000
Sightsavers	-	5,000
c/fwd	487,500	514,500

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

6. GRANTS PAID OR PAYABLE (CONT'D)	2022	2021
	£	£
b/fwd	487,500	514,500
Sovereign Housing	-	10,000
Spinal Muscular Atrophy	2,000	-
Spinal Research	-	5,000
St Elizabeth's Centre	2,000	2,000
St George's Hospital Charity	5,000	-
St Luke's Hospice	2,000	-
St Martin in the Fields	4,000	-
St Mary's Church White Waltham	-	5,000
St Mary-le-Bow Young Homeless Charity	4,000	4,000
St Mary's Church Cheveley	-	4,000
St Wilfrid's Hospice	-	5,000
Stamma	-	4,000
Strength & Learning Through Horses	3,000	-
Stroke Association	-	4,000
Stubbers Adventure Centre	-	4,000
Sue Ryder	-	1,000
Surrey Care Trust	4,000	-
Tall Ships Youth Trust	3,000	3,000
Team Antoinette	3,500	-
Thames Valley Air Ambulance	1,000	6,000
The British Red Cross	1,000	-
The Friends of St Mary's Hawkesbury	-	4,000
The Institute of Cancer Research	-	2,500
The Old Vic	5,000	5,000
The Trussell Trust	10,000	-
Thrive	-	4,000
Tommy's	5,000	5,000
Trees for Cities	4,000	-
Whizz-Kids	-	4,000
Whoopsadaisy	3,000	-
Willow Foundation	4,000	4,000
Woodland Trust	4,000	-
Woodlanders Pre-School	4,000	-
	<hr/>	<hr/>
	561,000	600,000
Grants to institutions under £1,000: 2 (2021: 1)	1,000	500
	<hr/>	<hr/>
	562,000	600,500
Grants to individuals: 236 (2021: 329)	145,950	280,640
Cheques drawn in y.e. 30/6/2021 written back	(2,000)	(2,000)
	<hr/>	<hr/>
	<u>705,950</u>	<u>879,140</u>

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

7. SUPPORT COSTS

	2022	2021
	£	£
Accounting and administration	24,300	26,512
Grant and general management	62,000	60,000
Audit fee	2,050	1,500
Audit fee – previous year under provision	500	600
VAT	18,388	18,038
Other	4,508	2,988
	<u>111,746</u>	<u>109,638</u>

The Trust had no paid employees, however time was donation on a voluntary basis. The Trustees did not receive remuneration or reimbursement of expenses during the year. The Trustees have not purchased indemnity insurance.

8. INVESTMENTS

	2022		2021	
	£	£	£	£
Market value at 1 July 2021		25,536,040		22,529,995
Acquisition cost	3,509,521		3,693,575	
Proceeds from disposals	(3,506,419)		(3,645,808)	
		3,102		47,767
Realised gains	468,890		1,106,765	
Movement in unrealised valuation	(1,285,816)		1,851,513	
		(816,926)		2,958,278
Market value at 30 June 2022		24,722,216		25,536,040
Cash held within the investment portfolio		541,087		652,867
Total value of portfolio at 30 June 2022		25,263,303		26,188,907

No individual investment represents more than 5% of the investment portfolio.

9. CASH AT BANK AND IN HAND

	2022	2021
	£	£
National Westminster Bank plc	225,004	305,596
	<u>225,004</u>	<u>305,596</u>

SANDRA CHARITABLE TRUST

TILNEY SCHEDULE OF INVESTMENTS FOR THE YEAR ENDED 30 JUNE 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	2,460	1,800
Accountancy fees	7,860	7,200
Administration fees	19,344	18,450
Broker fees	17,251	17,785
Donations payable	1,000	80,600
	<u>47,915</u>	<u>125,835</u>

11. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure) for the year	(112,024)	(378,259)
Deduct interest	(46)	(47)
Deduct investment income	(628,375)	(523,280)
Deduct voluntary income	(200,000)	(200,000)
Decrease/(increase) in debtors	-	200,000
Increase/(decrease) in creditors	(77,920)	83,752
	<u>(1,018,365)</u>	<u>(817,834)</u>

12. RELATED PARTIES

- a) None of the Trustees have been paid any remuneration or received any other benefits from the Charity.
- b) There were no travel expenses reimbursed or paid to the Trustees during the year (year ended 30 June 2021: None).

No charges have been made to the charity during the year ended 30 June 2022 for the work carried out as trustees by Richard Moore or Francis Moore who are directors of Moore Family Office Limited. Moore Family Office charged professional fees of £86,300 plus VAT during the year to 30 June 2022.