

SANDRA CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

CHARITY NO: 327492

SANDRA CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Contents

	Page
Reference and administration information	1
Report of the Trustees	2 - 6
Report of the Independent Auditor	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flow	12
Notes forming part of the Financial Statements	13 - 21

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 Evelyn Partners 45 Gresham Street London EC2V 7BG
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 2023

The Trustees present their report along with the financial statements of the Charity for the year ended 30 June 2023. 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 continued to be able to continue to operate effectively with a continued use of online meetings and telephone contact during the year ended 30 June 2023. The day to day operation of the charity has not been unduly affected and visits to potential donees, and oversight of existing projects, have resumed again in person.

SANDRA CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

Risk management (continued)

The full effect of the Covid disruption is still not fully known and the Trustees continue to monitor values of the investments under management. The reduction in dividends, seen since the start of the pandemic in 2020, has continued 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 2023

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 £50,643 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 2023 grants of £676,949 were provided to charities and £171,282 was provided to nurses in training and one other individual.

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 2023 comprised dividends and interest totalling £679,064 (year ended 30 June 2022: £628,421) and voluntary income of £200,000 (year ended 30 June 2022: £200,000).

The Trustees allocated £966,873 (year ended 30 June 2022: £817,696) towards charitable activities from the Unrestricted Fund as follows:

	<u>Income Fund</u>	<u>Capital Fund</u>	<u>Total</u>
Donations to Organisations	676,949	-	676,949
Donations to Individuals	171,282	-	171,282
Governance Costs	118,642	-	118,642
	<u>966,873</u>	<u>-</u>	<u>966,873</u>

The governance costs of the Charity for the year ended 30 June 2023 were £118,642 (year ended 30 June 2022: £111,746).

The Trustees report an income deficit of £82,574 for the year ended 30 June 2023 (year ended 30 June 2022: surplus of £10,275) 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 2023

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 Evelyn Partners).

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. Evelyn have 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 2023, the Charity made a net realised gain on disposal of listed investments of £1,023,407 year ended 30 June 2022: £468,890) and an unrealised loss on listed investments of £316,806 (year ended 30 June 2022: £1,285,816).

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 £850,000. 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 2023

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 and signed on their behalf by:

Richard Moore
Trustee

Date: 25 April 2024

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 2023 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 2023 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 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: 29 April 2024

SANDRA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Income Account £	Capital Account £	2023 £	2022 £
Income and endowments from					
Donations and legacies	2	200,000	-	200,000	200,000
Investments	3	684,299	(5,235)	679,064	628,421
Total		<u>884,299</u>	<u>(5,235)</u>	<u>879,064</u>	<u>828,421</u>
Expenditure on					
Raising funds	4	-	117,472	117,472	122,749
Charitable activities					
Activities undertaking	5	848,231	-	848,231	705,950
Support costs	7	118,642	-	118,642	111,746
Total		<u>966,873</u>	<u>117,472</u>	<u>1,084,345</u>	<u>940,445</u>
Net income/(expenditure) before Investment gains/(losses)		(82,574)	(122,707)	(205,281)	(112,024)
Net gains/(losses) on investments	8	-	706,601	706,601	(816,926)
Net gains on foreign exchange		-	4,701	4,701	674
Net income/(expenditure)		<u>(82,574)</u>	<u>588,595</u>	<u>506,021</u>	<u>(928,276)</u>
Total funds at 1 July 2022		6,735	25,433,657	25,440,392	26,368,668
Total funds at 30 June 2023		<u>(75,839)</u>	<u>26,022,252</u>	<u>25,946,413</u>	<u>25,440,392</u>

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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Investments	8		25,819,406		25,263,303
Current Assets					
Cash at bank and in hand	9	178,654		225,004	
Liabilities					
Creditors: amounts falling due within one year	10	(51,647)		(47,915)	
Net current assets			127,007		177,089
Total net assets			25,946,413		25,440,392
Unrestricted Funds					
Capital Account			26,022,252		25,433,657
Income Account			(75,839)		6,735
			25,946,413		25,440,392

Approved by the Trustees on 25 April 2024 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	2023 £	2022 £
Net cash used in operating activities	11	(1,085,848)	(1,018,365)
Cash flow from investing activities:			
Interest received		15,000	46
Investment income received		669,299	628,375
Voluntary income received		200,000	200,000
Foreign exchange gain		4,701	674
Payments to acquire investments		(5,511,337)	(3,509,521)
Receipts from the disposal of investments		5,630,313	3,506,419
Net cash provided by investing activities		1,007,976	825,993
Change in cash in the year		(77,872)	(192,372)
Cash brought forward		766,091	958,463
Cash carried forward		688,219	766,091
Represented by:			
National Westminster Bank plc		178,654	225,004
Cash at broker		509,565	541,087
		688,219	766,091

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

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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

	2023	2022
	£	£
Grant received	200,000	200,000
	200,000	200,000

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed securities	669,299	628,375
Interest received	15,000	46
Accrued interest	(5,235)	-
	679,064	628,421

4. RAISING FUNDS

	2023	2022
	£	£
Investment managers fees	117,472	122,749
	117,472	122,749

5. CHARITABLE ACTIVITIES

	Activities Undertaking Directly (see note 6)	Support Costs (see note 7)	Total 2023	Total 2022
	£	£	£	£
Grant making	848,231	118,642	966,873	817,696
	848,231	118,642	966,873	817,696

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. GRANTS PAID OR PAYABLE

	2023	2022
	£	£
Adventure Plus	5,000	-
Age UK	4,000	-
Almeida Theatre	10,000	-
Alzheimer's Research UK	4,000	4,000
Andrew Simpson Foundation	5,000	-
Arthur Scarf Appeal (paid to RAF Museum)	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
Battersea Dogs & Cats Home	1,000	-
Be Free YC	-	3,000
Belvoir Cricket & Countryside Trust	-	3,000
Benefice of White Waltham	3,000	-
Berkshire Vision	3,000	3,000
Blind Veterans UK	4,000	4,000
Bliss	3,000	-
Blooming Blossoms Trust	-	3,000
Bradfield Foundation	2,000	-
Brain & Spine Foundation	4,000	-
Brain Tumour Charity	3,000	-
Brainstrust	2,000	2,000
Breast Cancer Now	2,000	4,000
Brendoncare Foundation	10,000	10,000
British Forces Foundation	-	3,000
British Heart Foundation	10,000	2,000
British Horse Society	4,000	4,000
British Trust for Ornithology	-	5,000
British Wireless for the Blind Fund	-	4,000
Brooke Hospital for Animals	5,000	5,000
Cancerwise	3,000	-
Canine Partners	3,000	4,000
Care for Veterans	3,000	3,000
Carers First	4,000	-
Centre of the Cell (Queen Mary University of London)	-	4,000
Changing Faces	-	4,000
Charlie Waller Memorial Fund	1,000	-
Cheam Foundation	10,000	7,500
Chelsea Academy	5,000	-
Cherry Trees	4,000	-
Chester Zoo	-	4,000
Child Bereavement UK	4,000	-
Childhood Eye Cancer Trust	3,000	3,000
Children with Cancer UK	-	3,000
Children's Liver Disease Foundation	5,000	-
Chiltern Society	1,000	-
CIRCA	3,000	3,000
	<hr/>	<hr/>
c/fwd	198,000	159,500

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. GRANTS PAID OR PAYABLE (CONT'D)

	2023	2022
	£	£
b/fwd	198,000	159,500
Clapton Common Boys Club	2,000	-
Cleanup UK	2,000	1,000
Clear Sky Children's Charity	3,000	2,000
Colostomy UK	-	-
Combat Stress	-	3,000
Community Heart Productions	3,000	-
Coram Voice	3,000	-
Creating Better Futures	-	2,000
Crisis at Christmas	-	5,000
Crohn's Colitis UK	4,000	4,000
Cure Parkinson's Trust	4,000	4,000
Cystic Fibrosis Trust	4,000	4,000
Dame Vera Lynn Children's Charity	4,000	4,000
Daventry Contact	3,000	-
Deaf Blind UK	4,000	4,000
Dedanists	10,000	1,000
Dementia UK	4,000	4,000
Disabled Veterans' Scholarships Fund	-	4,000
Dorchester Festival	-	1,500
Dream Holidays	-	4,000
Dyspraxia Foundation	-	5,000
Earth Trust	1,000	-
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	4,000
Fight Against Blindness	-	3,000
Florence Nightingale Foundation	66,949	60,000
Framlingham Area Youth Action Partnership	-	3,000
Friends of Oxford Botanic Garden & Arboretum	-	1,000
Go Beyond	3,000	-
Go Kids Go	5,000	5,000
Great Ormond St Hospital Children's Charity	-	1,000
Greenham Trust (The Good Exchange)	-	3,000
Guide Dogs for the Blind	-	4,000
Hands Up Foundation	5,000	-
Headway	4,000	-
Health Poverty Action	5,000	5,000
Helen Arkell Dyslexia Charity	1,000	-
Henley and District Agriculture Association	2,000	-
HomeStart CHAMS	3,000	-
Hope UK	4,000	-
Horatio's Garden	3,000	-
Housing the Homeless	2,000	-
Hugs Foundation	5,000	-
c/fwd	369,949	311,000

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. GRANTS PAID OR PAYABLE (CONT'D)

	2023	2022
	£	£
b/fwd	369,949	311,000
Huntington Disease Association	3,000	-
Hurst Cricket Club	-	1,000
Impact Foundation	1,000	1,000
Independence at Home	5,000	5,000
Insight	-	3,000
Inspire Foundation	-	4,000
KIDS	30,000	30,000
Leander Club	15,000	15,000
Lennox Children's Cancer Fund	4,000	3,000
Leukaemia UK	3,000	-
Life and South Youth Club	-	3,000
Lindengate Mental Health Charity	5,000	-
Little Angel Theatre	-	4,000
Little Ouse Headwaters Project	-	3,000
Living Paintings	-	4,000
MacMillan Cancer Support	2,000	1,500
Magic Breakfast	-	4,000
Marie Curie	-	2,000
Marlborough College Foundation	10,000	-
Martlets Hospice	4,000	4,000
Mind (Washington)	3,000	-
Montessori Group	-	3,000
Multiple Sclerosis Society	4,000	-
Muscular Dystrophy Support Centre	-	1,000
Myeloma UK	1,000	-
National Autistic Society	2,000	-
Natural History Museum	-	3,000
Neonatal Intensive Care Unit Southampton	2,000	-
Nettlebed Surgery Medical Fund	1,000	-
Newham Cricket Club	4,000	-
Norfolk Wildlife Trust	1,000	-
Oakleaf	-	3,000
Oasis Community Housing	2,000	1,000
Old Vic Theatre	10,000	-
Opera Prelude	1,000	3,000
Orchestra of St John	-	2,000
Osteopathic Centre for Children	6,000	5,000
Oxfordshire Victoria County History	1,000	5,000
Oxfordshire Youth	-	3,000
Paul Sartori Hospice at Home	3,000	-
Princess Alice Hospice	3,000	-
Prostate Project	-	1,000
Reach Out	-	4,000
React	4,000	-
Refuge	5,000	-
	<hr/>	<hr/>
c/fwd	504,949	432,500

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. GRANTS PAID OR PAYABLE (CONT'D)

	2023	2022
	£	£
b/fwd	504,949	432,500
Rescue Wooden Boats	4,000	2,000
Restless Development	4,000	4,000
RFU Injured Players Foundation	1,000	-
Richard House Children's Hospice	-	5,000
Riverside Studios	10,000	-
Rockinghorse Children's Charity	4,000	3,000
Rowcroft Hospice	-	5,000
Royal Agricultural Society	-	1,000
Royal Airforce Benevolent Fund	5,000	-
Royal British Legion	3,000	3,000
Royal Hospital for Neuro Disability	-	4,000
Royal National Institute for the Blind	4,000	3,000
Royal Papworth Charity	2,000	-
Royal Star & Garter	4,000	4,000
Royal Trinity Hospice	-	4,000
Sailor's Society	4,000	-
Saint Francis Hospice	3,000	-
Sands	-	4,000
SCOPE	5,000	5,000
Scottish Seabird Centre	-	4,000
Seashell Trust	4,000	4,000
Second Chance	2,000	-
Sightsavers	10,000	-
Smile Train	3,000	-
Sobell House Hospice	1,000	-
Society for Mucopolysaccharide Diseases	3,000	-
Spinal Muscular Atrophy	2,000	2,000
Spinal Research	5,000	-
St Elizabeth's Centre	-	2,000
St George's Hospital Charity	4,000	5,000
St Luke's Hospice	4,000	2,000
St Martin in the Fields	-	4,000
St Mary-le-Bow Young Homeless Charity	3,000	4,000
St Michael's Hospice Basingstoke	1,000	-
St Wilfrid's Hospice	5,000	-
Stamma	4,000	-
Stowe School Foundation	25,000	-
Strength & Learning Through Horses	-	3,000
Stroke Association	4,000	-
Strongbones Children's Charitable Trust	2,000	-
Sue Ryder	1,000	-
Sunny Days Children's Fund	3,000	-
Supporting Wounded Veterans	5,000	-
Surrey Care Trust	-	4,000
Tall Ships Youth Trust	3,000	3,000
Team Antoinette	-	3,500
	<hr/>	<hr/>
c/fwd	651,949	520,000

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. GRANTS PAID OR PAYABLE (CONT'D)

	2023	2022
	£	£
b/fwd	651,949	520,000
Thames Hospice	1,000	-
Thames Valley Air Ambulance	4,000	1,000
The British Red Cross	-	1,000
The Friends of Ewelme Church	1,000	-
The Old Vic	-	5,000
The Trussell Trust	-	10,000
Tommy's	-	5,000
Trees for Cities	-	4,000
UK Youth	4,000	-
University College London Hospitals Charity	4,000	-
West Berkshire Foodbank	1,000	-
Whizz-Kids	4,000	-
Whoopsadaisy	-	3,000
Willow Foundation	-	4,000
Willow Trust	3,000	-
Woodland Heritage	3,000	-
Woodland Trust	4,000	4,000
Woodlanders Pre-School	-	4,000
Youth Talk	3,000	-
	<hr/>	<hr/>
	683,949	561,000
Grants to institutions under £1,000: 2 (2022: 1)	-	1,000
	<hr/>	<hr/>
	683,949	562,000
Grants to individuals: 272 (2022: 236)	171,282	145,950
Previous year donations written back	(7,000)	(2,000)
	<hr/>	<hr/>
	848,231	705,950
	<hr/> <hr/>	<hr/> <hr/>

7. SUPPORT COSTS

	2023	2022
	£	£
Accounting and administration	25,200	24,300
Grant and general management	66,000	62,000
Audit fee	2,100	2,050
Audit fee – previous year under provision	-	500
VAT	19,540	18,388
Other	5,802	4,508
	<hr/>	<hr/>
	118,642	111,746
	<hr/> <hr/>	<hr/> <hr/>

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.

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

8. INVESTMENTS

	2023		2022	
	£	£	£	£
Market value at 1 July 2022		24,722,216		25,536,040
Acquisition cost	5,511,337		3,509,521	
Proceeds from disposals	(5,630,313)		(3,506,419)	
		(118,976)		3,102
Realised gains	1,023,407		468,890	
Movement in unrealised valuation	(316,806)		(1,285,816)	
		706,601		(816,926)
Market value at 30 June 2023		25,309,841		24,722,216
Cash held within the investment portfolio		509,565		541,087
Total value of portfolio at 30 June 2023		25,819,406		25,263,303
Historical cost at 30 June 2023		21,248,999		20,344,568

The following individual investments each represent more than 5% of the investment portfolio:

Legal & General Unit Trust International Index Trust C	7.04%
Legal & General Unit Trust UK Index Trust C Dis	8.37%

9. CASH AT BANK AND IN HAND

	2023	2022
	£	£
National Westminster Bank plc	178,654	225,004

SANDRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	4,980	2,460
Accountancy fees	7,860	7,860
Administration fees	21,307	19,344
Broker fees	17,500	17,251
Donations payable	-	1,000
	<u>51,647</u>	<u>47,915</u>

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

	2023 £	2022 £
Net (expenditure) for the year	(205,281)	(112,024)
Deduct interest	(15,000)	(46)
Deduct investment income	(669,299)	(628,375)
Deduct voluntary income	(200,000)	(200,000)
Increase/(decrease) in creditors	3,732	(77,920)
	<u>(1,085,848)</u>	<u>(1,018,365)</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 2022: None).

No charges have been made to the charity during the year ended 30 June 2023 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 £91,200 plus VAT during the year to 30 June 2023.