

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

England & Wales · Charity number 1005072

Details

Status Registered

Legal form Trust

Registered 1991-10-25

Register [View on the Charity Commission register](#)

Contact

Address Broadfield Law UK LLP
1 Bartholomew Close
London
EC1A 7BL

Phone 02077833547

Email juliasstrike@broadfield-law.com

Activities

Objects: (1)25% OF THE TRUST INCOME FOR THE ADVANCEMENT OF PUBLIC EDUCATION IN THE FIELD OF ARCHAEOLOGY (2)25% OF THE TRUST INCOME FOR THE PRESERVATION AND PROTECTION OF BUILDINGS FOR THE BENEFIT OF THE GENERAL PUBLIC (3)25% OF TRUST INCOME FOR THE ADVANCEMENT OF PUBLIC EDUCATION IN THE FIELD OF CHOIR SCHOOLS AND ASSOCIATED MUSIC OF SUCH CATHEDRALS, ABBEYS, COLLEGES OR SIMILAR INSTITUTIONS IN ENGLAND AS ARE NOT ALREADY WELL ENDOWED AND WHICH IN THE OPINION OF THE TRUSTEES ARE CENTRES OF EXCELLENCE FOR SUCH MUSIC. (4)25% OF TRUST INCOME TO ANY OTHER CHARITABLE OBJECT OR CHARITY AS MAY BE CHOSEN BY THE TRUSTEES

Activities: a) The advancement of public education in the field of Archaeology b) The preservation and protection of buildings for the benefit of the general public c) The advancement of public education in the field of Choir Schools and associated music d) Any other charitable object or charity as may be chosen by the Trustees.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £65,041 | £78,313 | - | - |
| 2024-03-31 | £63,427 | £106,468 | - | - |
| 2023-03-31 | £84,387 | £78,979 | - | - |
| 2022-03-31 | £50,730 | £103,830 | - | - |
| 2021-03-31 | £52,421 | £67,225 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------|------|------------|
| ALASTAIR JOHN CALVERT COLLETT | | 2026-03-30 |
| Elizabeth Ann Neale | | 2026-03-30 |
| John Halsey | | 2020-01-14 |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

England & Wales - Charity number 1005072

Accounts

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2025

CHARITY No. 1005072

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

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THE JOHN AND RUTH HOWARD CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS FOR THE YEAR ENDED 31 MARCH 2025

| | |
|---|--|
| Registered charity number | 1005072 |
| Trustees | Alexander Atchison (Chair) Susan Ingall Margaret Majumdar John Halsey |
| Principal address | 183 Uxbridge Road London W13 9AA |
| Independent examiner | Helen D'Monte Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL |
| Accountants & legal advisers | Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL |
| Bankers | CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4LQ |
| Investment managers | Charles Stanley & Co Limited Ropemaker Place 25 Ropemaker Street London EC2Y 9LY |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out on note 1 to the accounts and comply with the Charity's trust deed, applicable laws, accounting standards (United Kingdom Generally Accepted Accounting Practice) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Introduction

The John and Ruth Howard Charitable Trust (the trust) was created by a deed dated 24 April 1991. The trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by will since they had no children.

Activities, Specific Objectives and Relevant Policies

Activities and specific objectives

The four charitable objects of the trust, as desired by John and Ruth Howard and slightly altered by the Charity Commission at the time, are as follows:

- (a) 25% of the trust income for the advancement of public education in the field of archaeology;
- (b) 25% of the trust income for the preservation and protection of buildings for the benefit of the general public;
- (c) 25% of the trust income for the advancement of public education in the field of choir schools and associated music of such cathedrals, abbeys, colleges or similar institutions in England as are not already well endowed and which in the opinion of the trustees are centres of excellence for such music; and
- (d) 25% of the trust income to any other charitable object or charity as may be chosen by the trustees.

Objectives and activities for the public benefit

The trust's sole activity is making grants to charitable organisations, fulfilling their aim to help people and the society they live in.

The Trustees have had regard to the Charity Commission's guidance on public benefit. The charity's aims are far-reaching and for the public benefit. The Trustees are confident that their public benefit duty is fulfilled the Trustees also consider that there is no detriment, harm or private benefit that arises from carrying out the charity's aims.

Grant making policy and aims

The trust has established its grant making policy to achieve its objects for the public benefit and in order to award funding, the trustees carry out research as to which organisations have the impact.

Achievements and Performance

Review of activities

In the year, the trust received investment income of £65,041 (2024: £63,427) and grants of £55,000 were awarded (2024: £90,000).

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance (continued)

Incoming resources

The total incoming resources in the Unrestricted Fund for the year ended 31 March 2025 were £65,041 (2024: £63,427).

Expenditure

Resources of £78,313 were expended during the year (2024: £106,468). Support costs were £7,200 (2024: £3,540). Charitable grants of £55,000 were committed during the year (2024: £90,000) and costs of raising funds were £15,613 (2024: £12,928).

Financial Review

Results for the year

The Trustees are satisfied with the financial position of the Charity and confirm that they have adequate assets available to fulfil their obligations.

- 1 Cash held at the year end was £43,870 (2024: £32,601).
- 2 Investment values have decreased by £27,987 (2024: increase of £64,113). Details of the movements are shown in note 7.
- 3 Total Funds have decreased by £29,747 (2024: increase of £35,942). The Statement of Financial Activities shows the movement in detail.

Reserves Policy and going concern

The trustees maintain free unrestricted reserves funds which are sufficient to meet the support and governance costs of the charity.

At 31 March 2025 the unrestricted funds of the charity were £4,991 (2024: £9,561) and these are regarded as the free reserves of the charity at that date.

The trustees are of the view that the trust is a going concern.

Investment Policy

The investment advisors are instructed to invest in a portfolio which will provide the optimum yield by way of capital appreciation and income consistent with reducing risk to a minimum.

Governance, Structure and Management

Appointment of trustees and trustee induction and training

The trust provides for a minimum of four trustees and a maximum of six trustees. Apart from the first trustees, every trustee is appointed by a resolution of the trustees. Potential trustees are invited to observe at trustee meetings and on appointment are given the latest financial statements.

The trustees meet on a regular basis to consider the charity's finances and to consider applications for grants.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and believe that appropriate action has been taken to mitigate these risks. The Trustees will continue to keep the adequacy of the systems under review.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Governance, Structure and Management (cont.)

Risk Management (cont.)

The trustees consider variability of investment returns on the permanent endowment to constitute the charity's major financial risk and recent volatility in stock markets has demonstrated that risk. The charity's investment manager, Charles Stanley, monitors the performance of the investments in order to maximise the return on the investments.

Future plans

The trustees will continue to monitor the investments so that sufficient income is raised to be able to make grants in line with the trust's objects.

The Trustees' Report was approved by the Board of trustees and signed on their behalf by:

Signed by:

2302A3737578427...

Alexander Atchison
Chair of Trustees

Dated: 21/1/2026

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the accounts of The John and Ruth Howard Charitable Trust (the trust) for the year ended 31 March 2025, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed by:

7614A22EB15D453...

Helen D'Monte
Broadfield Law UK LLP
One Bartholomew Close
London
EC1A 7BL

Dated: 21/1/2026

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 | | | 2024 | | |
|---|-------|-------------------------|--------------------------------|------------------|------------------------|--------------------------------|------------------|
| | | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ | Unrestricted Fund £ | Expendable Endowment Fund £ | Total £ |
| Income from: | | | | | | | |
| Investments, income and interest receivable | 2 | 65,041 | - | 65,041 | 63,427 | - | 63,427 |
| Total income | | <u>65,041</u> | <u>-</u> | <u>65,041</u> | <u>63,427</u> | <u>-</u> | <u>63,427</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 3 | 3,076 | 12,537 | 15,613 | 1,258 | 11,670 | 12,928 |
| Charitable activities | 4 | 62,700 | - | 62,700 | 93,540 | - | 93,540 |
| Total expenditure | | <u>65,776</u> | <u>12,537</u> | <u>78,313</u> | <u>94,798</u> | <u>11,670</u> | <u>106,468</u> |
| Net income / (expenditure) | | <u>(735)</u> | <u>(12,537)</u> | <u>(13,272)</u> | <u>(31,371)</u> | <u>(11,670)</u> | <u>(43,041)</u> |
| Gains (losses) on investments | 7 | - | (16,475) | (16,475) | - | 78,983 | 78,983 |
| | | <u>(735)</u> | <u>(29,012)</u> | <u>(29,747)</u> | <u>(31,371)</u> | <u>67,313</u> | <u>35,942</u> |
| Gross transfers between funds | | (3,835) | 3,835 | - | (363) | 363 | - |
| Net movement in funds | | <u>(4,570)</u> | <u>(25,177)</u> | <u>(29,747)</u> | <u>(31,734)</u> | <u>67,676</u> | <u>35,942</u> |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 9,561 | 1,829,409 | 1,838,970 | 41,295 | 1,761,733 | 1,803,028 |
| Total funds carried forward | | <u>4,991</u> | <u>1,804,232</u> | <u>1,809,223</u> | <u>9,561</u> | <u>1,829,409</u> | <u>1,838,970</u> |

The notes on pages 8 to 11 form part of these financial statements.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

BALANCE SHEET AS AT 31 MARCH 2025

| | Notes | 2025 | | 2024 | |
|----------------------------------|-------|---------------|-------------------------|---------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Investments | 7 | | 1,791,337 | | 1,819,324 |
| Current Assets | | | | | |
| Debtors | 8 | 12,895 | | 10,085 | |
| Cash at bank | 9 | <u>43,870</u> | | <u>32,601</u> | |
| Current Assets | | | <u>56,765</u> | | <u>42,686</u> |
| Less: Current liabilities | | | | | |
| Creditors | | | <u>38,879</u> | | <u>23,040</u> |
| Net Current Assets | | | 17,886 | | 19,646 |
| Total Net Assets | | | <u><u>1,809,223</u></u> | | <u><u>1,838,970</u></u> |
| Funds of the charity: | | | | | |
| Unrestricted Fund | | | 4,991 | | 9,561 |
| Expendable Endowment Fund | | | 1,804,232 | | 1,829,409 |
| | | | <u><u>1,809,223</u></u> | | <u><u>1,838,970</u></u> |

The notes on pages 8 to 11 form part of these financial statements.

The accounts and balance sheet were approved
by the trustees on

21/1/2026

Authorised to sign on behalf of the trustees:

Signed by:



Trustee

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THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102. Having assessed the Charity's financial position and plans for the foreseeable future, the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects. The Expendable Endowment Fund represents those assets which are held for the longer term for the Trust, in accordance with the terms of the Trust deed. Income arising on the Expendable Endowment Fund can be used in accordance with the objects of the Trust and is included in the Unrestricted Fund. As an Expendable Endowment, capital can also be spent in certain circumstances in fulfilment of the Trust's objects. Any capital gains or losses arising on the investments held in the Expendable Endowment Fund form part of the Fund.

Investment income

Income from interest is recognised when receivable; Dividends are recognised when the shareholder's right to receive payment is established, although at the year end if the dividend is due but not received (i.e. it is "ex-dividend") it is not included in these accounts, it will be shown in the subsequent year when received. Some investments accumulate dividends. As these are added to the underlying holding and not paid out (to use for charitable purposes), they are not shown in these accounts.

Charitable expenditure

A liability and related expenditure is recognised when there is a legal or constructive obligation at the balance sheet date as a result of a past event; that it is likely to be settled and that it can be measured or estimated reliably. Charitable expenditure represents those costs incurred by the charity in providing grants/donations to its beneficiaries. It includes both amounts directly paid to the beneficiaries and management and administration costs necessary to support them. Grants are recognised when the trustees have made a decision to make a payment and that decision has been communicated to the recipient and it is probable that payment will take place. However, the recognition of any liability will be dependent on any conditions attaching to the commitment.

Investments

Quoted investments are included at market value at the Balance Sheet date.

Realised and unrealised gains/losses on investments

Realised gains/losses on the disposal of investments are calculated by reference to the market value of those investments at the start of the accounting period or, if purchased during the accounting period, the cost of acquisition. Unrealised gains/losses reflect the increase/decrease in value during the accounting period of investments held throughout that period or, in the case of investments purchased during the accounting period and still held at the end of the period, the increase/decrease in value compared to their acquisition cost.

Going concern

The accounts have been prepared on the going concern basis.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

| | | |
|---|---------------|---------------|
| 2 Investments | 2025 | 2024 |
| | £ | £ |
| Income from listed investments | 64,809 | 63,303 |
| Bank and Broker's interest | 232 | 124 |
| | 65,041 | 63,427 |
| 3 Costs of generating funds | 2025 | 2024 |
| | £ | £ |
| Charles Stanley investment management fees | 12,477 | 11,626 |
| Custody fees | 60 | 44 |
| Office and administrative services | 3,000 | 1,568 |
| Independent examiner's fee and accounts - prior year (over)/ underprovision | - | (440) |
| Bank charges | 76 | 86 |
| Sundry | - | 44 |
| | 15,613 | 12,928 |
| 4 Charitable activities | 2025 | 2024 |
| | £ | £ |
| Grants (4.1) | 55,500 | 90,000 |
| Support costs (4.2) | 7,200 | 3,540 |
| | 62,700 | 93,540 |
| 4.1 Grants payable | 2025 | 2024 |
| | £ | £ |
| Archaeology | 8,500 | 13,000 |
| Buildings | 6,500 | 19,000 |
| Choral | 18,500 | 23,000 |
| General | 22,000 | 35,000 |
| | 55,500 | 90,000 |
| 4.2 Support Costs | 2025 | 2024 |
| | £ | £ |
| Independent examiner's fee and accountancy fee | 5,400 | 3,600 |
| Independent examiner's fee and accounts - prior year (over)/underprovision | 1,800 | (60) |
| | 7,200 | 3,540 |
| 5 Trustees and related party transactions | | |

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity, no trustee expenses have been incurred nor have there been any related party transactions in the reporting period that require disclosure (2024 also £nil in all cases). The Charity had no employees in the year (2024 - nil).

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6 Employees

There were no employees during the year or the previous year.

| 7 Fixed asset investments | 2025 | 2024 |
|---|------------------|------------------|
| | £ | £ |
| Movement in investments: | | |
| Market value brought forward | 1,819,324 | 1,755,211 |
| Additions | 26,116 | 20,137 |
| Disposals | (37,628) | (35,007) |
| Realised and unrealised gains/ (losses) | (16,475) | 78,983 |
| Market value carried forward | <u>1,791,337</u> | <u>1,819,324</u> |
| Cost at 31 March 2025 | <u>796,451</u> | <u>805,657</u> |

| 8 Debtors | 2025 | 2024 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | 12,895 | 10,085 |
| | <u>12,895</u> | <u>10,085</u> |

| 9 Cash at bank and in hand | 2025 | 2024 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Cafcash | 43,870 | 29,639 |
| Vickers Client Account | - | 2,962 |
| | <u>43,870</u> | <u>32,601</u> |

| 10 Creditors | 2025 | 2024 |
|--------------|---------------|---------------|
| | £ | £ |
| Grants | 27,500 | 13,500 |
| Accruals | 11,379 | 9,540 |
| | <u>38,879</u> | <u>23,040</u> |

11 Reserves

| 2025 | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ |
|--|----------------------------|--------------------------------------|------------------|
| Balance brought forward, 1 April 2024 | 9,561 | 1,829,409 | 1,838,970 |
| Income | 65,041 | - | 65,041 |
| Expenditure | (65,776) | (12,537) | (78,313) |
| Gains/ (losses) on investments | - | (16,475) | (16,475) |
| Transfers between funds | (3,835) | 3,835 | - |
| Balance carried forward, 31 March 2025 | <u>4,991</u> | <u>1,804,232</u> | <u>1,809,223</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11 Reserves (cont.)

| | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ |
|--|----------------------------|--------------------------------------|------------|
| 2024 | | | |
| Balance brought forward, 1 April 2023 | 41,295 | 1,761,733 | 1,803,028 |
| Income | 63,427 | - | 63,427 |
| Expenditure | (94,798) | (11,670) | (106,468) |
| Gains/ (losses) on investments | - | 78,983 | 78,983 |
| Transfers between funds | (363) | 363 | - |
| Balance carried forward, 31 March 2024 | 9,561 | 1,829,409 | 1,838,970 |

12 Net assets between funds

| | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ |
|---------------------|----------------------------|--------------------------------------|------------|
| 2025 | | | |
| Fixed assets | - | 1,791,337 | 1,791,337 |
| Current assets | 43,870 | 12,895 | 56,765 |
| Current liabilities | (38,879) | - | (38,879) |
| | 4,991 | 1,804,232 | 1,809,223 |
| 2024 | | | |
| Fixed assets | - | 1,819,324 | 1,819,324 |
| Current assets | 32,601 | 10,085 | 42,686 |
| Current liabilities | (23,040) | - | (23,040) |
| | 9,561 | 1,829,409 | 1,838,970 |

13 Taxation

The John and Ruth Howard Charitable Trust is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

England & Wales - Charity number 1005072

Accounts

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NO 1005072

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

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THE JOHN AND RUTH HOWARD CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS FOR THE YEAR ENDED 31 MARCH 2024

| | |
|---|---|
| Registered charity number | 1005072 |
| Trustees | Alexander Atchison (Chair) Vanda Foster (Retired 1 March 2022) Susan Ingall Margaret Majumder John Halsey |
| Principal address | 183 Uxbridge Road London W13 9AA |
| Independent examiner | Mrs Julia Strike Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL |
| Accountants & legal advisers | Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL |
| Bankers | CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4LQ |
| Investment managers | Charles Stanley & Co Limited Ropemaker Place 25 Ropemaker Street London EC2Y 9LY |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out on note 1 to the accounts and comply with the Charity's trust deed, applicable laws, accounting standards (United Kingdom Generally Accepted Accounting Practice) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Introduction

The John and Ruth Howard Charitable Trust (the trust) was created by a deed dated 24 April 1991. The trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by will since they had no children.

Activities, Specific Objectives and Relevant Policies

Activities and specific objectives

The four charitable objects of the trust, as desired by John and Ruth Howard and slightly altered by the Charity Commission at the time, are as follows:

- (a) 25% of the trust income for the advancement of public education in the field of archaeology;
- (b) 25% of the trust income for the preservation and protection of buildings for the benefit of the general public;
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- (d) 25% of the trust income to any other charitable object or charity as may be chosen by the trustees.

Objectives and activities for the public benefit

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The Trustees have had regard to the Charity Commission's guidance on public benefit. The charity's aims are far-reaching and for the public benefit. The Trustees are confident that their public benefit duty is fulfilled the Trustees also consider that there is no detriment, harm or private benefit that arises from carrying out the charity's aims.

Grant making policy and aims

The trust has established its grant making policy to achieve its objects for the public benefit and in order to award funding, the trustees carry out research as to which organisations have the impact.

Achievements and Performance

Review of activities

In the year, the trust received investment income of £63,427 (2023: £84,387) and grants of £90,000 were awarded (2023: £57,000).

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance (continued)

Incoming resources

The total incoming resources in the Unrestricted Fund for the year ended 31 March 2024 were £63,427 (2023: £105).

Expenditure

Resources of £106,468 were expended during the year (2023: £78,979). Support costs were £3,540 (2023: £6,450). Charitable grants of £90,000 were committed during the year (2023: £57,000) and costs of raising funds were £12,928 (2023: £15,529).

Financial Review

Results for the year

The Trustees are satisfied with the financial position of the Charity and confirm that they have adequate assets available to fulfil their obligations.

- 1 Cash held at the year end was £32,601 (2023: £56,435).
- 2 Investment values have increased by £64,113 (2023: decrease of £94,153). Details of the movements are shown in note 7.
- 3 Total Funds have increased by £35,942 (2023: decrease of £88,804). The Statement of Financial Activities shows the movement in detail.

Reserves Policy and going concern

The trustees maintain free unrestricted reserves funds which are sufficient to meet the support and governance costs of the charity.

At 31 March 2024 the unrestricted funds of the charity were £9,561 (2023: £41,295) and these are regarded as the free reserves of the charity at that date.

The trustees are of the view that the trust is a going concern.

Investment Policy

The investment advisors are instructed to invest in a portfolio which will provide the optimum yield by way of capital appreciation and income consistent with reducing risk to a minimum.

Governance, Structure and Management

Appointment of trustees and trustee induction and training

The trust provides for a minimum of four trustees and a maximum of six trustees. Apart from the first trustees, every trustee is appointed by a resolution of the trustees. A new trustee may be appointed by a resolution of the trustees. Potential trustees are invited to observe at trustee meetings and on appointment are given the latest financial statements.

The trustees meet on a regular basis to consider the charity's finances and to consider applications for grants.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and believe that appropriate action has been taken to mitigate these risks. The Trustees will continue to keep the adequacy of the systems under review.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Governance, Structure and Management (cont.)

Risk Management (cont.)

The trustees consider variability of investment returns on the permanent endowment to constitute the charity's major financial risk and recent volatility in stock markets has demonstrated that risk. The charity's investment manager, Charles Stanley, monitors the performance of the investments in order to maximise the return on the investments.

Future plans

The trustees will continue to monitor the investments so that sufficient income is raised to be able to make grants in line with the trust's objects.

The Trustees' Report was approved by the Board of trustees and signed on their behalf by:

Signed by:



2302A3737578427...

Alexander Atchison
Chair of Trustees

Dated: 28/1/2025

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of The John and Ruth Howard Charitable Trust (the trust) for the year ended 31 March 2024, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

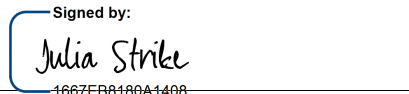
I report in respect of my examination of the trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed by:

1667EB8180A1408...

Mrs Julia Strike TEP
Broadfield Law UK LLP
One Bartholomew Close
London
EC1A 7BL

29/1/2025

Dated: _____

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | 2024 | | | 2023 | | |
|---|-------|----------------------------|--------------------------------------|------------------|---------------------------|--------------------------------------|------------------|
| | | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ | Unrestricted Fund £ | Expendable Endowment Fund £ | Total £ |
| Income from: | | | | | | | |
| Investments, income and interest receivable | 2 | 63,427 | - | 63,427 | 105 | 84,282 | 84,387 |
| Total income | | <u>63,427</u> | <u>-</u> | <u>63,427</u> | <u>105</u> | <u>84,282</u> | <u>84,387</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 3 | 1,258 | 11,670 | 12,928 | 3,196 | 12,333 | 15,529 |
| Charitable activities | 4 | 93,540 | - | 93,540 | 63,450 | - | 63,450 |
| Total expenditure | | <u>94,798</u> | <u>11,670</u> | <u>106,468</u> | <u>66,646</u> | <u>12,333</u> | <u>78,979</u> |
| Net income / (expenditure) | | <u>(31,371)</u> | <u>(11,670)</u> | <u>(43,042)</u> | <u>(66,541)</u> | <u>71,949</u> | <u>5,408</u> |
| Gains (losses) on investments | 7 | - | 78,983 | 78,983 | - | (94,212) | (94,212) |
| | | <u>(31,371)</u> | <u>67,313</u> | <u>35,941</u> | <u>(66,541)</u> | <u>(22,263)</u> | <u>(88,804)</u> |
| Gross transfers between funds | | (363) | 363 | - | 83,892 | (83,892) | - |
| Net movement in funds | | <u>(31,734)</u> | <u>67,676</u> | <u>35,941</u> | <u>17,351</u> | <u>(106,155)</u> | <u>(88,804)</u> |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 41,295 | 1,761,733 | 1,803,028 | 23,944 | 1,867,888 | 1,891,832 |
| Total funds carried forward | | <u>9,561</u> | <u>1,829,409</u> | <u>1,838,970</u> | <u>41,295</u> | <u>1,761,733</u> | <u>1,803,028</u> |

The notes on pages 8 to 11 form part of these financial statements.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST


BALANCE SHEET AS AT 31 MARCH 2024

| | Notes | 2024 | | 2023 | |
|----------------------------------|-------|---------------|-------------------------|---------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Investments | 7 | | 1,819,324 | | 1,755,211 |
| Current Assets | | | | | |
| Debtors | 8 | 10,085 | | 6,522 | |
| Cash at bank | 9 | <u>32,601</u> | | <u>56,435</u> | |
| Current Assets | | 42,686 | | 62,957 | |
| Less: Current liabilities | | | | | |
| Creditors | | <u>23,040</u> | | <u>15,140</u> | |
| Net Current Assets | | | 19,646 | | 47,817 |
| Total Net Assets | | | <u>1,838,970</u> | | <u>1,803,028</u> |
| Funds of the charity: | | | | | |
| Unrestricted Fund | | | 9,561 | | 41,295 |
| Expendable Endowment Fund | | | 1,829,409 | | 1,761,733 |
| | | | <u>1,838,970</u> | | <u>1,803,028</u> |

The notes on pages 8 to 11 form part of these financial statements.

The accounts and balance sheet were approved by the trustees on 28/1/2025

Authorised to sign on behalf of the trustees:

Signed by: 

 Trustee 2302A3737578427...

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102. Having assessed the Charity's financial position and plans for the foreseeable future, the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects. The Expendable Endowment Fund represents those assets which are held for the longer term for the Trust, in accordance with the terms of the Trust deed. Income arising on the Expendable Endowment Fund can be used in accordance with the objects of the Trust and is included in the Unrestricted Fund. As an Expendable Endowment, capital can also be spent in certain circumstances in fulfilment of the Trust's objects. Any capital gains or losses arising on the investments held in the Expendable Endowment Fund form part of the Fund.

Investment income

Income from interest is recognised when receivable; Dividends are recognised when the shareholder's right to receive payment is established, although at the year end if the dividend is due but not received (i.e. it is "ex-dividend") it is not included in these accounts, it will be shown in the subsequent year when received. Some investments accumulate dividends. As these are added to the underlying holding and not paid out (to use for charitable purposes), they are not shown in these accounts.

Charitable expenditure

A liability and related expenditure is recognised when there is a legal or constructive obligation at the balance sheet date as a result of a past event; that it is likely to be settled and that it can be measured or estimated reliably. Charitable expenditure represents those costs incurred by the charity in providing grants/donations to its beneficiaries. It includes both amounts directly paid to the beneficiaries and management and administration costs necessary to support them. Grants are recognised when the trustees have made a decision to make a payment and that decision has been communicated to the recipient and it is probable that payment will take place. However, the recognition of any liability will be dependent on any conditions attaching to the commitment.

Investments

Quoted investments are included at market value at the Balance Sheet date.

Realised and unrealised gains/losses on investments

Realised gains/losses on the disposal of investments are calculated by reference to the market value of those investments at the start of the accounting period or, if purchased during the accounting period, the cost of acquisition. Unrealised gains/losses reflect the increase/decrease in value during the accounting period of investments held throughout that period or, in the case of investments purchased during the accounting period and still held at the end of the period, the increase/decrease in value compared to their acquisition cost.

Going concern

The accounts have been prepared on the going concern basis.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

| | | |
|---|----------------------|----------------------|
| 2 Investments | 2024 | 2023 |
| | £ | £ |
| Income from listed investments | 63,303 | 84,282 |
| Broker's interest | 124 | 105 |
| | <u>63,427</u> | <u>84,387</u> |
| 3 Costs of generating funds | 2024 | 2023 |
| | £ | £ |
| Charles Stanley investment management fees | 11,626 | 12,333 |
| Custody fees | 44 | - |
| Office and administrative services | 1,568 | 3,080 |
| Independent examiner's fee and accounts - prior year (over)/ underprovision | (440) | - |
| Bank charges | 86 | 116 |
| Sundry | 44 | - |
| | <u>12,928</u> | <u>15,529</u> |
| 4 Charitable activities | 2024 | 2023 |
| | £ | £ |
| Grants (4.1) | 90,000 | 57,000 |
| Support costs (4.2) | 3,540 | 6,450 |
| | <u>93,540</u> | <u>63,450</u> |
| 4.1 Grants payable | 2024 | 2023 |
| | £ | £ |
| Archaeology | 13,000 | - |
| Buildings | 19,000 | 19,000 |
| Choral | 23,000 | 10,000 |
| General | 35,000 | 28,000 |
| | <u>90,000</u> | <u>57,000</u> |
| 4.2 Support Costs | 2024 | 2023 |
| | £ | £ |
| Independent examiner's fee and accountancy fee | 3,600 | 6,000 |
| Independent examiner's fee and accounts - prior year (over)/ underprovision | (60) | 450 |
| | <u>3,540</u> | <u>6,450</u> |

5 Trustees and related party transactions

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity, no trustee expenses have been incurred nor have there been any related party transactions in the reporting period that require disclosure (2023 also £nil in all cases). The Charity had no employees in the year (2023 - nil).

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6 Employees

There were no employees during the year or the previous year.

| 7 Fixed asset investments | 2024 | 2023 |
|---|------------------|------------------|
| | £ | £ |
| Movement in investments: | | |
| Market value brought forward | 1,755,211 | 1,849,364 |
| Additions | 20,137 | 31,358 |
| Disposals | (35,007) | (30,354) |
| Adjustment to cost | - | (945) |
| Realised and unrealised gains/ (losses) | 78,983 | (94,212) |
| | <u>1,819,324</u> | <u>1,755,211</u> |
| Market value carried forward | | |
| Cost at 31 March 2024 | <u>805,657</u> | <u>807,497</u> |

| 8 Debtors | 2024 | 2023 |
|------------------|---------------|--------------|
| | £ | £ |
| Other debtors | 10,085 | 6,522 |
| | <u>10,085</u> | <u>6,522</u> |

| 9 Cash at bank and in hand | 2024 | 2023 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Cafcash | 29,639 | 53,473 |
| Vickers Client Account | 2,962 | 2,962 |
| | <u>32,601</u> | <u>56,435</u> |

| 10 Creditors | 2024 | 2023 |
|---------------------|---------------|---------------|
| | £ | £ |
| Grants | 13,500 | - |
| Accruals | 9,540 | 15,140 |
| | <u>23,040</u> | <u>15,140</u> |

11 Reserves

| 2024 | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ |
|--|-------------------------------------|--|--------------------|
| Balance brought forward, 1 April 2023 | 41,295 | 1,761,733 | 1,803,028 |
| Income | 63,427 | - | 63,427 |
| Expenditure | (94,798) | (11,670) | (106,468) |
| Gains/ (losses) on investments | - | 78,983 | 78,983 |
| Transfers between funds | (363) | 363 | - |
| Balance carried forward, 31 March 2024 | <u>9,561</u> | <u>1,829,409</u> | <u>1,838,970</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11 Reserves (cont.)

| | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ |
|--|----------------------------|--------------------------------------|------------------|
| 2023 | | | |
| Balance brought forward, 1 April 2022 | 23,944 | 1,867,888 | 1,891,832 |
| Income | 105 | 84,282 | 84,387 |
| Expenditure | (66,646) | (12,333) | (78,979) |
| Gains/ (losses) on investments | - | (94,212) | (94,212) |
| Transfers between funds | 83,892 | (83,892) | - |
| Balance carried forward, 31 March 2023 | <u>41,295</u> | <u>1,761,733</u> | <u>1,803,028</u> |

12 Net assets between funds

| | Unrestricted Funds £ | Expendable Endowment Fund £ | Total £ |
|---------------------|----------------------------|--------------------------------------|------------------|
| 2024 | | | |
| Fixed assets | - | 1,819,324 | 1,819,324 |
| Current assets | 32,601 | 10,085 | 42,686 |
| Current liabilities | (23,040) | - | (23,040) |
| | <u>9,561</u> | <u>1,829,409</u> | <u>1,838,970</u> |
| 2023 | | | |
| Fixed assets | - | 1,755,211 | 1,755,211 |
| Current assets | 56,435 | 6,522 | 62,957 |
| Current liabilities | (15,140) | - | (15,140) |
| | <u>41,295</u> | <u>1,761,733</u> | <u>1,803,028</u> |

13 Taxation

The John and Ruth Howard Charitable Trust is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

England & Wales - Charity number 1005072

Accounts

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

REPORT & ACCOUNTS

YEAR ENDED 31 MARCH 2023

Charity No: 1005072

THE JOHN AND RUTH HOWARD CHARITABLE TRUST
CONTENTS OF REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2023

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| Independent Examiners Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7-10 |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements for the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

Reference and administrative information

Registered charity number: 1005072

Principal address

183 Uxbridge Road
London
W13 9AA

Trustees

Alexander Atchison (Chair)
Vanda Foster
Susan Ingall
Margaret Majumdar
Florence Pinaud (Resigned 12 March 2023)
John Halsey

Independent Examiner

Edmund Cartwright FCCA MAAT
Johnsons, Chartered Accountants
Ground Floor
1-2 Craven Rd
London W5 2UA

Bankers

CAF Bank Ltd
25 Kings Hill Avenue,
West Malling
Kent ME19 4JQ

Investment managers

Charles Stanley & Co. Limited
55 Bishopsgate
London EC2N 3AS

Structure, Governance and Management

Governing document

The John and Ruth Howard Charitable Trust is an unincorporated registered charity and is governed by a deed of trust dated 24 April 1991. The Trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by Will since they had no children. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donors through careful stewardship of its existing resources.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of new trustees

The Trust deed provides for a minimum of four Trustees and a maximum of six Trustees. Apart from the first Trustees, every Trustee is appointed by a resolution of the Trustees. A new trustee may be appointed by a resolution of the trustees. All Trustees sign a Deed of Appointment. Potential Trustees are invited to observe at Trustee meetings and on appointment are given the latest financial statements.

The Trustees generally meet on a regular basis to consider the charity's finances and to consider applications for grants.

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 trustees consider variability of investment returns on the permanent endowment to constitute the charity's major financial risk and recent volatility in stock markets has demonstrated this risk.

Principal risk and uncertainties

The principal risk to the charity is the fluctuation in the market value of its investments. The charity's investment manager Charles Stanley monitors the performance of the investments in order to maximise the return on investments.

Objectives and activities

The four charitable objects of the Trust, as desired by John and Ruth Howard and slightly altered by the Charities Commission at the time, are as follows: -

- a) 25% of the Trust income for the advancement of public education in the field of Archaeology.
- b) 25% of the Trust income for preservation and protection of buildings for the benefit of the general public.
- c) 25% of the Trust income for the advancement of public education in the field of Choir Schools and associated music of such Cathedrals, Abbeys, Colleges or similar institutions in England as are not already well endowed and which in the opinion of the Trustees are centres of excellence for such music.
- d) 25% of the Trust income to any other charitable object or charity as may be chosen by the Trustees.

Achievements and performance

The charity made grant payments to 22 organisations during the year totalling £57,000 towards its charitable objectives.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The Trust's work is largely reliant on income from investments which form its endowments. The value of the endowment decreased mainly due to the loss on revaluation of investments exceeding the income generated.

Reserves policy

The Trustees maintain free unrestricted funds which are sufficient to meet the support and governance costs of the charity.

At 31 March 2023 the unrestricted funds of the charity were £41,295 and these are regarded as the free reserves of the charity at that date.

Future plans

The charity will continue to monitor its investments so that sufficient income is raised to be able to make grants in line with the charity's objects.

Approved by the Trustees on23/10/24.....and signed on their behalf by:


.....
Alexander Atchison –Chair of Trustees

Independent Examiner's Report to the Trustees of The John and Ruth Howard Charitable Trust

I report to the trustees on my examination of the accounts of The John and Ruth Howard Charitable Trust (the Trust) for the year ended 31 March 2023, which are set out on pages 4 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Edmund Cartwright FCCA MAAT
Johnsons
Chartered Accountants
1-2 Craven Rd
London W5 5UA

Date: 8th November 2024

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)**

FOR THE YEAR ENDED 31ST MARCH 2023


| | Notes | Unrestricted Funds £ | Endowment Funds £ | Total <u>2023</u> £ | Total <u>2022</u> £ |
|---|-------|----------------------------|-------------------------|---------------------------|---------------------------|
| <u>Incoming Resources</u> | | | | | |
| Incoming resources from generated funds: | | | | | |
| Investment income | | 105 | 84,282 | 84,387 | 50,730 |
| Total incoming resources | | 105 | 84,282 | 84,387 | 50,730 |
| <u>Resources Expended</u> | | | | | |
| Cost of charitable activities | 3a | 57,000 | - | 57,000 | 87,645 |
| Costs of generating funds | 3b | 3,196 | 12,333 | 15,529 | 10,185 |
| Support costs | 3c | 6,450 | - | 6,450 | 6,000 |
| Total resources expended | | 66,646 | 12,333 | 78,979 | 103,830 |
| Net gains/(losses) on investments | | - | (94,212) | (94,212) | 100,102 |
| Net income/(expenditure) | | (66,541) | (22,263) | (88,804) | 47,002 |
| Transfers between funds | | 83,892 | (83,892) | - | - |
| Net movement in funds | | 17,351 | (106,155) | (88,804) | 47,002 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 23,944 | 1,867,888 | 1,891,832 | 1,844,830 |
| Total funds carried forward | | 41,295 | 1,761,733 | 1,803,028 | 1,891,832 |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

BALANCE SHEET AS AT 31ST MARCH 2023

| | Note | <u>2023</u> £ | <u>2022</u> £ |
|--|------|-------------------------|-------------------------|
| <u>Fixed Assets</u> | | | |
| Investments | 4 | <u>1,755,211</u> | <u>1,849,364</u> |
| | | <u>1,755,211</u> | <u>1,849,364</u> |
| <u>Current Assets</u> | | | |
| Debtors | 5 | 6,522 | 18,524 |
| Cash at bank | | <u>56,435</u> | <u>41,344</u> |
| Total Current Assets | | <u>62,957</u> | <u>59,868</u> |
| Creditors: amounts falling due within one year | 6 | 15,140 | 17,400 |
| Net Current Assets | | <u>47,817</u> | <u>42,468</u> |
| Net Assets | | <u><u>1,803,028</u></u> | <u><u>1,891,832</u></u> |
| <u>The Funds of the Charity:</u> | | | |
| <u>Unrestricted Income Funds-Designated</u> | | | |
| Archaeology fund | | - | - |
| Building fund | | - | - |
| Choral fund | | <u>-</u> | <u>-</u> |
| Total Unrestricted Funds-Designated | | - | - |
| <u>Unrestricted Income Funds-General</u> | | | |
| General fund | | 41,295 | 23,944 |
| Endowment Funds | | <u>1,761,733</u> | <u>1,867,888</u> |
| Total Funds | 7 | <u><u>1,803,028</u></u> | <u><u>1,891,832</u></u> |

Signed on behalf of all the trustees on 23/10/24by:

.....

 Alexander Atchison
 Chair of Trustees

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Note 1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, 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)'.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

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 has been classified under headings that aggregate all costs related to the category.

Accruals basis

All income and expenditure is accounted for on the accruals basis.

Taxation

As a non-profit making body, the charity believes that it is exempt from all forms of taxation other than Value Added Tax (VAT). The charity does not make taxable supplies of goods or services and is therefore not required to be registered for VAT. It is thus not able to recover input tax, where this is charged, and this tax is included within the relevant items of expenditure.

Investment income

Investment income is made up of income from investments and bank deposit interest.

Cost of charitable activities

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

Costs of generating funds

The costs of generating funds consist of investment management costs, bank charges and sundry expenses.

Support costs

Support costs include the central office functions such as governance costs, general management and accounting.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (Cont'd)

Note 1 Accounting policies (continued)

Fixed asset investments

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

Gains and losses on investments

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are based on the difference between the sale proceeds and opening market value (or purchase date if acquired during the year). Unrealised gains and losses are calculated as the difference between the market value at the year-end (or purchase date if acquired during the year). Realised and unrealised gains or losses are not shown separately in the Statement of Financial Activities.

Note 2 Trustees' remuneration and related party transactions

There were no trustees' remuneration or benefits for the year (2022: £Nil).

There were no trustees' expenses for the year (2022: £Nil).

Susan Ingall works for Vickers and Co. solicitors who charged a fee of £3,080 (2022: £Nil) during the year for administrative services provided to the charity.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (Cont'd)

Note 3 Expenditure

The charity has analysed its resources on the basis provided by the Charities SORP (FRS 102).

The items of expenditure are summarised below.

| | <u>2023</u> £ | <u>2022</u> £ |
|--|------------------|------------------|
| 3a | | |
| Costs of charitable activities | | |
| Grants paid: | | |
| Archaeology | - | 25,000 |
| Buildings | 19,000 | 14,645 |
| Choral | 10,000 | 34,500 |
| General | 28,000 | 13,500 |
| | <u>57,000</u> | <u>87,645</u> |
| Grants to institutions | 57,000 | 87,645 |
| | <u>2023</u> £ | <u>2022</u> £ |
| 3b | | |
| Costs of generating funds | | |
| Investment portfolio management fees | 12,333 | 9,931 |
| Office & administrative services | 3,080 | 116 |
| Bank charges | 116 | 30 |
| Sundry expenses | - | 108 |
| | <u>15,529</u> | <u>10,185</u> |
| | <u>2023</u> £ | <u>2022</u> £ |
| 3c | | |
| Support costs | | |
| <u>Governance costs:</u> | | |
| Independent examiner's fee and accountancy fee | 6,000 | 6,000 |
| Independent examiner's fee and accounts – prior year under-provision | 450 | - |
| | <u>6,450</u> | <u>6,000</u> |
| Note 4 | | |
| Fixed Asset Investments | | |
| Movement in fixed asset investments | <u>2023</u> £ | <u>2022</u> £ |
| Market value brought forward | 1,849,364 | 1,769,765 |
| Additions at cost | 31,358 | 57,559 |
| Disposal proceeds | (30,354) | (62,710) |
| Adjustment to cost | (945) | 2,107 |
| Gain/(loss) on revaluation and disposals-change | (94,212) | 82,643 |
| Market value carried forward | <u>1,755,211</u> | <u>1,849,364</u> |
| Investments at market value breakdown: | <u>2023</u> £ | <u>2022</u> £ |
| UK Equities | 1,131,098 | 1,226,783 |
| International Equities | 519,454 | 502,490 |
| Real Estate Investment Trusts | 46,667 | 50,225 |
| Mixed Investment Funds | 26,362 | 27,839 |
| Alternatives | 31,630 | 42,027 |
| | <u>1,755,211</u> | <u>1,849,364</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (Cont'd)

Note 5 Debtors: Amounts Falling Due Within One Year

| | <u>2023</u> | <u>2022</u> |
|---------------|--------------|---------------|
| | £ | £ |
| Other debtors | 6,522 | 18,524 |
| | <u>6,522</u> | <u>18,524</u> |

Note 6 Creditors: Amounts Falling Due Within One Year

| | <u>2023</u> | <u>2022</u> |
|-----------------|---------------|---------------|
| | £ | £ |
| Grants | - | 4,000 |
| Trade creditors | - | 5,400 |
| Accruals | 15,140 | 6,000 |
| | <u>15,140</u> | <u>17,400</u> |

Note 7 Movement in Funds

| | <u>Balance</u> <u>01.04.22</u> | <u>Incoming</u> <u>Resources</u> | <u>Resources</u> <u>Expended</u> | <u>Transfers</u> | <u>Gains/</u> <u>(Losses)</u> | <u>Balance</u> <u>31.03.23</u> |
|--------------------|-----------------------------------|-------------------------------------|-------------------------------------|------------------|----------------------------------|-----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted Funds | 23,944 | 105 | (67,086) | 83,892 | - | 40,855 |
| Endowment Funds | 1,867,888 | 84,282 | (12,333) | (83,892) | (94,212) | 1,761,733 |
| Total | <u>1,891,832</u> | <u>84,387</u> | <u>(79,419)</u> | <u>-</u> | <u>(94,212)</u> | <u>1,802,588</u> |

Unrestricted funds which are designated comprise of:

- (1) Archaeology fund for the advancement of public education in the fields of archaeology;
- (2) Building fund for preservation and protection of buildings for the benefit of the general public;
- (3) Choral fund for the advancement of public education in the field of choir schools and associated music of such cathedrals, abbeys, colleges or similar institutions in England as are not already well endowed and which in the opinion of the Trustees are centres of excellence for such music.

Endowment funds. The Trust was established by an initial gift of £127,007 in April 1991 by John and Ruth Howard and later further sums left to the charity by Will since they had no children. The Trust does not actively fundraise but seeks to continue the charitable work desired by the donors through careful stewardship of its existing resources. The gifts were made to the charity held as an endowment fund, the income from which is freely available to fund the activities of the charity.

Note 8 Funds by Asset

| | <u>Unrestricted</u> <u>Funds-</u> <u>Designated</u> | <u>Unrestricted</u> <u>Funds-</u> <u>General</u> | <u>Endowment</u> <u>Funds</u> | <u>Total</u> |
|--------------|---|--|----------------------------------|------------------|
| | £ | £ | £ | £ |
| Investments | - | - | 1,755,211 | 1,755,211 |
| Cash at bank | - | 56,435 | - | 56,435 |
| Debtors | - | - | 6,522 | 6,522 |
| Creditors | - | (15,140) | - | (15,140) |
| | <u>-</u> | <u>41,295</u> | <u>1,761,733</u> | <u>1,803,028</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

England & Wales - Charity number 1005072

Accounts

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

REPORT & ACCOUNTS

YEAR ENDED 31 MARCH 2022

Charity No: 1005072

THE JOHN AND RUTH HOWARD CHARITABLE TRUST
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YEAR ENDED 31 MARCH 2022

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THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report with the financial statements for the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

Reference and administrative information

Registered charity number: 1005072

Principal address

183 Uxbridge Road
London
W13 9AA

Trustees

Alexander Atchison (Chair)
Vanda Foster
Susan Ingall
Margaret Majumdar
Florence Pinaud
John Halsey

Independent Examiner

Edmund Cartwright FCCA MAAT
Johnsons, Chartered Accountants
Ground Floor
1-2 Craven Rd
London W5 2UA

Bankers

CAF Bank Ltd
25 Kings Hill Avenue,
West Malling
Kent ME19 4JQ

Structure, Governance and Management

Governing document

The John and Ruth Howard Charitable Trust is an unincorporated registered charity and is governed by a deed of trust dated 24 April 1991. The Trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by Will since they had no children. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donors through careful stewardship of its existing resources.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Recruitment and appointment of new trustees

The Trust deed provides for a minimum of four Trustees and a maximum of six Trustees. Apart from the first Trustees, every Trustee is appointed by a resolution of the Trustees. A new trustee may be appointed by a resolution of the trustees. All Trustees sign a Deed of Appointment. Potential Trustees are invited to observe at Trustee meetings and on appointment are given the latest financial statements.

The Trustees generally meet on a quarterly basis to consider the charity's finances and to consider applications for grants.

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 trustees consider variability of investment returns on the permanent endowment to constitute the charity's major financial risk and recent volatility in stock markets has demonstrated this risk.

Principal risk and uncertainties

The principal risk to the charity is the fluctuation in the market value of its investments. The charity's investment manager Charles Stanley monitors the performance of the investments in order to maximise the return on investments.

Objectives and activities

The four charitable objects of the Trust, as desired by John and Ruth Howard and slightly altered by the Charities Commission at the time, are as follows: -

- a) 25% of the Trust income for the advancement of public education in the field of Archaeology.
- b) 25% of the Trust income for preservation and protection of buildings for the benefit of the general public.
- c) 25% of the Trust income for the advancement of public education in the field of Choir Schools and associated music of such Cathedrals, Abbeys, Colleges or similar institutions in England as are not already well endowed and which in the opinion of the Trustees are centres of excellence for such music.
- d) 25% of the Trust income to any other charitable object or charity as may be chosen by the Trustees.

Grant making policy

The Trust has made grants totalling £87,645 to achieve its objects for the public benefit.

Financial review

The Trust’s work is largely reliant on income from investments which form its endowments.

As at 31 March 2022 the unrestricted funds of the charity were £23,944 (2021 - £69,114).

Reserves policy

The Trustees maintain free unrestricted funds which are sufficient to meet the support and governance costs of the charity.

Future plans

The charity will continue to monitor its investments so that sufficient income is raised to be able to make grants in line with the charity’s objects.

Approved by the Trustees on 31/01/2023 and signed on their behalf by:



.....
Alexander Atchison –Chairman of Trustees

Independent Examiner's Report to the Trustees of The John and Ruth Howard Charitable Trust

I report to the trustees on my examination of the accounts of The John and Ruth Howard Charitable Trust (the Trust) for the year ended 31 March 2022, which are set out on pages 4 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Edmund Cartwright FCCA MAAT
Johnsons
Chartered Accountants
1-2 Craven Rd
London W5 5UA

Date: 31/01/2023

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

| | Notes | Unrestricted Funds £ | Endowment Funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|----------------------------|-------------------------|--------------------|--------------------|
| <u>Incoming Resources</u> | | | | | |
| Incoming resources from generated funds: | | | | | |
| Investment income | | - | 50,730 | 50,730 | 52,421 |
| Total incoming resources | | - | 50,730 | 50,730 | 52,421 |
| <u>Resources Expended</u> | | | | | |
| Cost of charitable activities | 3a | 87,645 | - | 87,645 | 45,000 |
| Costs of generating funds | 3b | - | 10,185 | 10,185 | 16,225 |
| Governance costs | 3c | 6,000 | - | 6,000 | 6,000 |
| Total resources expended | | 93,645 | 10,185 | 103,830 | 67,225 |
| Net gains/(losses) on investments | | - | 100,102 | 100,102 | 347,465 |
| Net income/(expenditure) | | (93,645) | 140,647 | 47,002 | 332,661 |
| Transfers between funds | | 48,475 | (48,475) | - | - |
| Net movement in funds | | (45,170) | 92,172 | 47,002 | 332,661 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 69,114 | 1,775,716 | 1,844,830 | 1,512,169 |
| Total funds carried forward | | 23,944 | 1,867,888 | 1,891,832 | 1,844,830 |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

BALANCE SHEET AS AT 31ST MARCH 2022

| | Note | <u>2022</u> £ | <u>2021</u> £ |
|--|------|-------------------------|-------------------------|
| <u>Fixed Assets</u> | | | |
| Investments | 4 | 1,849,364 | 1,769,765 |
| | | <u>1,849,364</u> | <u>1,769,765</u> |
| <u>Current Assets</u> | | | |
| Debtors | | 18,524 | 5,951 |
| Cash at bank | | 41,344 | 77,014 |
| Total Current Assets | | <u>59,868</u> | <u>82,965</u> |
| Creditors: amounts falling due within one year | 5 | 17,400 | 7,900 |
| Net Current Assets | | <u>42,468</u> | <u>75,065</u> |
| Net Assets | | <u>1,891,832</u> | <u>1,844,830</u> |
| <u>The Funds of the Charity:</u> | | | |
| <u>Unrestricted Income Funds-Designated</u> | | | |
| Archaeology fund | | - | - |
| Building fund | | - | - |
| Choral fund | | - | - |
| Total Unrestricted Funds-Designated | | - | - |
| <u>Unrestricted Income Funds-General</u> | | | |
| General fund | | 23,944 | 69,114 |
| Endowment Funds | | <u>1,867,888</u> | <u>1,775,716</u> |
| Total Funds | 6 | <u>1,891,832</u> | <u>1,844,830</u> |

Signed on behalf of all the trustees on 31/01/2023 by:



.....
Alexander Atchison

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Note 1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, 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)'.

Incoming resources

Investment income is made up of income from investments and bank deposit interest.

Classification of income & expenditure

The classification of income and expenditure is based on the requirements of the charity's principal sources of funding having regard to current recommended practice.

Accruals basis

All income and expenditure is accounted for on the accruals basis.

Investments

Investments have been stated at market value. Gains or losses arising on the revaluation of investments are allocated to the endowment fund.

Taxation

As a non-profit making body, the charity believes that it is exempt from all forms of taxation other than Value Added Tax (VAT). The charity does not make taxable supplies of goods or services and is therefore not required to be registered for VAT. It is thus not able to recover input tax, where this is charged, and this tax is included within the relevant items of expenditure.

Note 2 Trustees' remuneration and related party transactions

There were no trustees' remuneration or benefits for the year (2021: £Nil).

There were no trustees' expenses for the year (2021: £Nil).

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022 (Cont'd)

Note 3 Expenditure

The charity has analysed its resources on the basis provided by the Charities SORP (FRS 102).

The main items of expenditure are summarised below

| | <u>2022</u> | <u>2021</u> |
|--|---------------|---------------|
| | £ | £ |
| 3a Cost of charitable Activities | | |
| Grants paid: | | |
| Archaeology | 25,000 | - |
| Buildings | 14,645 | 15,000 |
| Choral | 34,500 | 7,000 |
| General | 13,500 | 23,000 |
| | <u>87,645</u> | <u>45,000</u> |
| | <u>2022</u> | <u>2021</u> |
| | £ | £ |
| 3b Costs of generating funds | | |
| Investment portfolio management fees | 9,931 | 10,844 |
| Office services | 116 | 5,280 |
| Bank charges | 30 | 30 |
| Sundry expenses | 108 | 71 |
| | <u>10,185</u> | <u>16,225</u> |
| | <u>2022</u> | <u>2021</u> |
| | £ | £ |
| 3c Governance costs | | |
| Independent examiner's fee and accounts -current year | 6,000 | 5,400 |
| Independent examiner's fee and accounts – prior year under-provision | - | 600 |
| | <u>6,000</u> | <u>6,000</u> |

Note 4 Fixed Asset Investments

Movement in fixed asset investments

| | <u>2022</u> | <u>2021</u> |
|--|------------------|------------------|
| | £ | £ |
| Market value brought forward | 1,769,765 | 1,435,222 |
| Additions | 57,559 | 110,013 |
| Disposals | (62,710) | (178,894) |
| Adjustment to cost | 2,107 | (836) |
| Unrealised gain/(loss) on revaluation-change | 82,643 | 404,260 |
| Market value carried forward | <u>1,849,364</u> | <u>1,769,765</u> |

Investments at market value breakdown:

| | <u>2022</u> | <u>2021</u> |
|---------------------------------------|------------------|------------------|
| | £ | £ |
| <u>United Kingdom:</u> | | |
| Equities | 1,226,783 | 1,211,090 |
| Real Estate Investment Trusts | 50,225 | 44,225 |
| Mixed Investment Funds | 27,839 | 29,219 |
| Alternatives | 42,027 | 24,909 |
| <u>Outside United Kingdom:</u> | | |
| Equities | 502,490 | 460,322 |
| | <u>1,849,364</u> | <u>1,769,765</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022 (Cont'd)

Note 5 Creditors: Amounts Falling Due Within One Year

| | <u>2022</u> | <u>2021</u> |
|-----------------|---------------|--------------|
| | £ | £ |
| Grants | 4,000 | 2,500 |
| Trade creditors | 5,400 | - |
| Accruals | 6,000 | 5,400 |
| | <u>17,400</u> | <u>7,900</u> |

Note 6 Funds

| | <u>Balance</u> <u>01.04.21</u> | <u>Incoming</u> <u>Resources</u> | <u>Resources</u> <u>Expended</u> | <u>Transfers</u> | <u>Gains/</u> <u>(Losses)</u> | <u>Balance</u> <u>31.03.22</u> |
|-----------------------|-----------------------------------|-------------------------------------|-------------------------------------|------------------|----------------------------------|-----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted Funds | 69,114 | - | (93,645) | 48,475 | - | 23,944 |
| Endowment Funds | 1,775,716 | 50,730 | (10,185) | (48,475) | 100,102 | 1,867,888 |
| Total | <u>1,844,830</u> | <u>50,730</u> | <u>(103,830)</u> | <u>-</u> | <u>100,102</u> | <u>1,891,832</u> |

Unrestricted funds which are designated comprise of (1) Archaeology fund for the advancement of public education in the fields of archaeology; (2) Building fund for preservation and protection of buildings for the benefit of the general public; (3) Choral fund for the advancement of public education in the field of choir schools and associated music of such cathedrals, abbeys, colleges or similar institutions in England as are not already well endowed and which in the opinion of the Trustees are centres of excellence for such music.

Endowment funds. The Trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by Will since they had no children. The Trust does not actively fundraise but seeks to continue the charitable work desired by the donors through careful stewardship of its existing resources. The gifts were made to the charity held as an endowment fund, the income from which is freely available to fund the activities of the charity.

Funds by Asset

| | <u>Unrestricted</u> <u>Funds-</u> <u>Designated</u> | <u>Unrestricted</u> <u>Funds-</u> <u>General</u> | <u>Endowment</u> <u>Funds</u> | <u>Total</u> |
|--------------|---|--|----------------------------------|------------------|
| | £ | £ | £ | £ |
| Investments | - | - | 1,849,364 | 1,849,364 |
| Cash at bank | 4,000 | 37,344 | - | 41,344 |
| Debtors | - | - | 18,524 | 18,524 |
| Creditors | (4,000) | (13,400) | - | (17,400) |
| | <u>-</u> | <u>23,944</u> | <u>1,867,888</u> | <u>1,891,832</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

England & Wales - Charity number 1005072

Accounts

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

REPORT & ACCOUNTS

YEAR ENDED 31 MARCH 2021

Charity No: 1005072

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

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YEAR ENDED 31 MARCH 2021

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THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report with the financial statements for the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Reference and administrative information

Registered charity number: 1005072

Principal address

183 Uxbridge Road
London
W13 9AA

Trustees

Alexander Atchison (Chair)
Vanda Foster
Susan Ingall
Margaret Majumdar
Florence Pinaud
John Halsey

Independent Examiner

Edmund Cartwright ACCA MAAT
Johnsons, Chartered Accountants
Ground Floor
1-2 Craven Rd
London W5 2UA

Bankers

CAF Bank Ltd
25 Kings Hill Avenue,
West Malling
Kent ME19 4JQ

Structure, Governance and Management

Governing document

The John and Ruth Howard Charitable Trust is an unincorporated registered charity and is governed by a deed of trust dated 24 April 1991. The Trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by Will since they had no children. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donors through careful stewardship of its existing resources.

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and appointment of new trustees

The Trust deed provides for a minimum of four Trustees and a maximum of six Trustees. Apart from the first Trustees, every Trustee is appointed by a resolution of the Trustees. A new trustee may be appointed by a resolution of the trustees.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Principal risk and uncertainties

The principal risk to the charity is the fluctuation in the market value of its investments. The charity’s investment manager Charles Stanley monitors the performance of the investments in order to maximise the return on investments.

Objectives and activities

Objects

The four charitable objects of the Trust, as desired by John and Ruth Howard and slightly altered by the Charities Commission at the time, are as follows: -

- a) 25% of the Trust income for the advancement of public education in the field of Archaeology.
- b) 25% of the Trust income for preservation and protection of buildings for the benefit of the general public.
- c) 25% of the Trust income for the advancement of public education in the field of Choir Schools and associated music of such Cathedrals, Abbeys, Colleges or similar institutions in England as are not already well endowed and which in the opinion of the Trustees are centres of excellence for such music.
- d) 25% of the Trust income to any other charitable object or charity as may be chosen by the Trustees.

Financial review

The Trust’s work is largely reliant on income from investments which form its endowments.

As at 31 March 2021 the unrestricted reserves of the charity were £43,539 (2020 - £72,438).

Reserves policy

The Trustees maintain free unrestricted funds which are sufficient to meet the support and governance costs of the charity.

Approved by the Trustees on 28 January 2022 and signed on their behalf by:



.....
Alexander Atchison –Chairman of Trustees

Independent Examiner's Report to the Trustees of The John and Ruth Howard Charitable Trust

I report to the trustees on my examination of the accounts of The John and Ruth Howard Charitable Trust (the Trust) for the year ended 31 March 2021, which are set out on pages 4 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Edmund Cartwright ACCA MAAT
Johnsons
Chartered Accountants
1-2 Craven Rd
London W5 5UA

Date: 28 January 2022

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021


| | Notes | Unrestricted Funds £ | Endowment Funds £ | Total 2021 £ | Total 2020 £ |
|---|-------|----------------------------|-------------------------|--------------------|--------------------|
| <u>Incoming Resources</u> | | | | | |
| Incoming resources from generated funds: | | | | | |
| Investment income | | 101 | 52,320 | 52,421 | 74,675 |
| Total incoming resources | | 101 | 52,320 | 52,421 | 74,675 |
| <u>Resources Expended</u> | | | | | |
| Cost of charitable activities | 3a | 45,000 | - | 45,000 | - |
| Costs of generating funds | 3b | - | 16,225 | 16,225 | 11,932 |
| Governance costs | 3c | 6,000 | - | 6,000 | 5,130 |
| Total resources expended | | 51,000 | 16,225 | 67,225 | 17,062 |
| Net gains/(losses) on investments | | - | 347,465 | 347,465 | (299,148) |
| Net income/(expenditure) | | (50,899) | 383,560 | 332,661 | (241,535) |
| Transfers between funds | | 47,575 | (47,575) | - | - |
| Net movement in funds | | (3,324) | 335,985 | 332,661 | (241,535) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 72,438 | 1,439,731 | 1,512,169 | 1,753,704 |
| Total funds carried forward | | 69,114 | 1,775,716 | 1,844,830 | 1,512,169 |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST


BALANCE SHEET AS AT 31ST MARCH 2021

| | Note | <u>2021</u> £ | <u>2020</u> £ |
|--|------|-------------------------|-------------------------|
| <u>Fixed Assets</u> | | | |
| Investments | 4 | 1,769,765 | 1,435,222 |
| | | <u>1,769,765</u> | <u>1,435,222</u> |
| <u>Current Assets</u> | | | |
| Debtors | | 5,951 | 4,509 |
| Cash at bank | | <u>77,014</u> | <u>167,780</u> |
| Total Current Assets | | <u>82,965</u> | <u>172,289</u> |
| Creditors: amounts falling due within one year | 5 | 7,900 | 95,342 |
| Net Current Assets | | <u>75,065</u> | <u>76,947</u> |
| Net Assets | | <u>1,844,830</u> | <u>1,512,169</u> |
| <u>The Funds of the Charity:</u> | | | |
| <u>Unrestricted Income Funds-Designated</u> | | | |
| Archaeology fund | | - | - |
| Building fund | | - | - |
| Choral fund | | - | - |
| Total Unrestricted Funds-Designated | | - | - |
| <u>Unrestricted Income Funds-General</u> | | | |
| General fund | | 69,114 | 72,438 |
| Endowment Funds | | <u>1,775,716</u> | <u>1,439,731</u> |
| Total Funds | 6 | <u>1,844,830</u> | <u>1,512,169</u> |

Signed on behalf of all the trustees on 28 January 2022


.....

Alexander Atchison


.....

Susan Ingall

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Note 1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, 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)'.

Incoming resources

Investment income is made up of income from investments and bank deposit interest.

Classification of income & expenditure

The classification of income and expenditure is based on the requirements of the charity's principal sources of funding having regard to current recommended practice.

Accruals basis

All income and expenditure is accounted for on the accruals basis.

Investments

Investments have been stated at market value. Gains or losses arising on the revaluation of investments are allocated to the endowment fund.

Taxation

As a non-profit making body, the charity believes that it is exempt from all forms of taxation other than Value Added Tax (VAT). The charity does not make taxable supplies of goods or services and is therefore not required to be registered for VAT. It is thus not able to recover input tax, where this is charged, and this tax is included within the relevant items of expenditure.

Note 2 Trustees' remuneration and related party transactions

There were no trustees' remuneration or benefits for the year (2020: £Nil).

There were no trustees' expenses for the year (2020: £Nil).

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (Cont'd)

Note 3 Expenditure

The charity has analysed its resources on the basis provided by the Charities SORP (FRS 102).

The main items of expenditure are summarised below

| | <u>2021</u> | <u>2020</u> |
|--|------------------|------------------|
| | £ | £ |
| 3a Cost of charitable Activities | | |
| Grants paid: | | |
| Archaeology | - | - |
| Buildings | 15,000 | - |
| Choral | 7,000 | - |
| General | 23,000 | - |
| | <u>45,000</u> | <u>-</u> |
| | <u>2021</u> | <u>2020</u> |
| | £ | £ |
| 3b Costs of generating funds | | |
| Investment portfolio management fees | 10,844 | 11,932 |
| Office services | 5,280 | - |
| Bank charges | 30 | - |
| Sundry expenses | 71 | - |
| | <u>16,225</u> | <u>11,932</u> |
| | <u>2021</u> | <u>2020</u> |
| | £ | £ |
| 3c Governance costs | | |
| Independent examiner's fee and accounts -current year | 5,400 | 4,800 |
| Independent examiner's fee and accounts – prior year under-provision | 600 | 330 |
| | <u>6,000</u> | <u>5,130</u> |
| Note 4 Fixed Asset Investments | | |
| Movement in fixed asset investments | <u>2021</u> | <u>2020</u> |
| | £ | £ |
| Market value brought forward | 1,435,222 | 1,738,225 |
| Additions | 110,013 | 56,707 |
| Disposals | (178,894) | (18,870) |
| Adjustment to cost | (836) | (2,677) |
| Unrealised gain/(loss) on revaluation-change | 404,260 | (338,163) |
| Market value carried forward | <u>1,769,765</u> | <u>1,435,222</u> |
| Investments at market value breakdown: | <u>2021</u> | <u>2020</u> |
| | £ | £ |
| <u>United Kingdom:</u> | | |
| Equities | 1,211,090 | 1,046,668 |
| Real Estate Investment Trusts | 44,225 | 27,375 |
| Mixed Investment Funds | | |
| Alternatives | 29,219 | 26,568 |
| <u>Outside United Kingdom:</u> | 24,909 | - |
| Equities | 460,322 | 334,611 |
| | <u>1,769,765</u> | <u>1,435,222</u> |

THE JOHN AND RUTH HOWARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (Cont'd)

Note 5 Creditors: Amounts Falling Due Within One Year

| | <u>2021</u> | <u>2020</u> |
|-----------------|--------------|---------------|
| | £ | £ |
| Grants | 2,500 | 85,142 |
| Trade creditors | - | 5,400 |
| Accruals | 5,400 | 4,800 |
| | <u>7,900</u> | <u>95,342</u> |

Note 6 Funds

| | <u>Balance</u> <u>01.04.20</u> | <u>Incoming</u> <u>Resources</u> | <u>Resources</u> <u>Expended</u> | <u>Transfers</u> | <u>Gains/</u> <u>(Losses)</u> | <u>Balance</u> <u>31.03.21</u> |
|-----------------------|-----------------------------------|-------------------------------------|-------------------------------------|------------------|----------------------------------|-----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted Funds | 72,438 | 101 | (51,000) | 47,575 | - | 69,114 |
| Endowment Funds | 1,439,731 | 52,320 | (16,225) | (47,575) | 347,465 | 1,775,716 |
| Total | <u>1,512,169</u> | <u>52,421</u> | <u>(67,225)</u> | <u>-</u> | <u>347,465</u> | <u>1,844,830</u> |

Unrestricted funds which are designated comprise of (1) Archaeology fund for the advancement of public education in the fields of archaeology; (2) Building fund for preservation and protection of buildings for the benefit of the general public; (3) Choral fund for the advancement of public education in the field of choir schools and associated music of such cathedrals, abbeys, colleges or similar institutions in England as are not already well endowed and which in the opinion of the Trustees are centres of excellence for such music.

Endowment funds. The Trust was established by an initial gift of £127,007 in April 1991 by Mr and Mrs Howard and later further sums left to the charity by Will since they had no children. The Trust does not actively fundraise but seeks to continue the charitable work desired by the donors through careful stewardship of its existing resources. The gifts were made to the charity held as an endowment fund, the income from which is freely available to fund the activities of the charity.

Funds by Asset

| | <u>Unrestricted</u> <u>Funds-</u> <u>Designated</u> | <u>Unrestricted</u> <u>Funds-</u> <u>General</u> | <u>Endowment</u> <u>Funds</u> | <u>Total</u> |
|--------------|---|--|----------------------------------|------------------|
| | £ | £ | £ | £ |
| Investments | - | - | 1,769,765 | 1,769,765 |
| Cash at bank | 2,500 | 74,514 | - | 77,014 |
| Debtors | - | - | 5,951 | 5,951 |
| Creditors | (2,500) | (5,400) | - | (7,900) |
| | <u>-</u> | <u>69,114</u> | <u>1,775,716</u> | <u>1,844,830</u> |