

**THE STRANGWARD TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE STRANGWARD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

A S R Jones  
A Allured  
P W Goakes  
C O'Callaghan

**Charity number**

1036494

**Principal address**

Glebe House  
Catworth  
Huntingdon  
Cambridgeshire  
PE28 0PA

**Auditor**

Moore  
Rutland House  
Minerva Business Park  
Lynch Wood  
Peterborough  
PE2 6PZ

**Solicitors**

VSH Law  
Montague House  
Chancery Lane  
Thrapston  
NN14 4LN

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# THE STRANGWARD TRUST

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# THE STRANGWARD TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 5 APRIL 2024*

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The trustees present their annual report and financial statements for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Trust's deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016.)

#### **Objectives and activities**

The Trust's objects are to provide funds for the care and treatment of physically or mentally handicapped people. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### **Achievements and performance**

The trustees continue to look at opportunities to invest in buildings in order to increase the future revenues from rental income. The trustees anticipate that the improved income stream from the properties, together with a reduction in expenditure on property improvements and repairs, will provide a significant amount of income in future years. The trustees made a wide range of donations in line with the objects of the Trust and within the financial constraints.

Donations made during the year are set out in the notes to these financial statements. The trustees will consider all cases of need which come to their notice and where donations would be within the objects of the Trust.

#### **Financial review**

The trustees believe that investment in converting agricultural buildings to residential will enhance the value of the agricultural portfolio beyond the historical cost and they have continued to improve the quality of the investment properties by investment and refurbishment as appropriate, and they keep under review the cost of generating funds and governance as set out in notes 6 and 8.

This year there was an excess of total income over expenditure of £70,197. The previous year saw an excess total income over expenditure of £47,986 as shown on page 7. FRS102 has removed the distinction between realised and unrealised gains and losses. The Trustees have monitored this position closely and have continued to take decisions since the year end to reduce the risk within the portfolio and protect the Trust's financial position.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at an adequate level to fund both further improvements to the property portfolio as may be necessary or to invest in opportunities to increase the portfolio of investment properties as may arise from time to time. This level of reserves has been maintained throughout the year.

At the year end, the Trust held total reserves of £11,872,946 (2023: £10,793,951)

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees obtain professional advice in the selection of investments. They have a policy of avoiding investments where the sources of income or market performance may have an adverse impact on the welfare of physically or mentally handicapped people.

# THE STRANGWARD TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

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#### Structure, governance and management

The Trust was established by a charitable trust deed on 29 March 1993.

The trustees who served during the year and up to the date of signature of the financial statements were:

A S R Jones

A Allured

P W Goakes

C O'Callaghan

All trustees are unpaid volunteers, who understand the meaning and purpose of the Trust as set out in the Trust Deed and subsequent minuted meetings with Thelma Strangward, one of the founders. The appointment of new trustees would follow an interview process with all existing trustees and a unanimous decision in favour of the candidate at a full Trustee Meeting.

The trustees rely on trusted 3rd party professionals to assist them in all respects of running the Trust but, if it is deemed to be of benefit, trustees will attend relevant training courses to be paid for by the Trust.

Any trustee can be removed by a unanimous decision by all of the other trustees at a full Trustee Meeting. Notice for such a meeting will be a minimum of 15 days. There is no appeal mechanism.

All of the trustees reaffirm their empathy for the objectives of the Trust.

The trustees have made grants and donations totalling £129,280 (2023 : £127,792). The individual amounts are set out in the notes to the accounts.

The registered number of the Trust is 1036494. The Trust was accepted by the Inland Revenue as a charity within the definition of section 506(1) Income and Corporation Taxes Act 1988 on 6 May 1994, effective from 19 March 1993. The trustees make all decisions regarding the management and future strategy of the Trust.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE STRANGWARD TRUST

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 5 APRIL 2024***

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### **Funds**

The Trustees are mindful of the wishes of the late Mr H R Strangward and the late Mrs T A Strangward, the Founder Trustees, that the principal source of income should be from farming activity carried out on the agricultural land and buildings owned by Mr H R Strangward, and which he farmed for many years. In keeping with the wishes of Mr and Mrs Strangward, the Trustees consider the capital value of the freehold land and buildings to be Designated Funds, and all income and other assets to be Unrestricted Funds.

In the opinion of the Trustees, all of the funds of the Trust are unrestricted funds but are designated for the objects of the Trust. The greater part of the funds is represented by land and buildings but the Trustees continue to maximise the level of donations given the need to maintain an adequate level of working capital.

The trustees' report was approved by the Board of Trustees.

A S R Jones  
**Trustee**

3 February 2025

# THE STRANGWARD TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE STRANGWARD TRUST

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#### Opinion

We have audited the financial statements of The Strangward Trust (the 'Trust') for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust 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 Trust'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

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

# THE STRANGWARD TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE STRANGWARD TRUST

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 Trust'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 cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the trust.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the trust and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the trust complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



# THE STRANGWARD TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE STRANGWARD TRUST

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### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Robert Pluck (Senior Statutory Auditor)**  
for and on behalf of Moore

3 February 2025



**Chartered Accountants**  
**Statutory Auditor**

Rutland House  
Minerva Business Park  
Lynch Wood  
Peterborough  
PE2 6PZ

# THE STRANGWARD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Charitable activities	3	224,391	-	224,391	228,484	-	228,484
Investments	4	49,229	-	49,229	22,653	-	22,653
<b>Total income</b>		273,620	-	273,620	251,137	-	251,137
<b>Expenditure on:</b>							
Raising funds	5	60,797	-	60,797	55,455	-	55,455
Charitable activities	6	142,626	-	142,626	137,459	10,237	147,696
<b>Total expenditure</b>		203,423	-	203,423	192,914	10,237	203,151
Net gains/(losses) on investments	12	26,379	982,419	1,008,798	(7,528)	-	(7,528)
<b>Net movement in funds</b>		96,576	982,419	1,078,995	50,695	(10,237)	40,458
Fund balances at 6 April 2023		1,440,846	9,353,105	10,793,951	1,390,151	9,363,342	10,753,493
<b>Fund balances at 5 April 2024</b>		1,537,422	10,335,524	11,872,946	1,440,846	9,353,105	10,793,951

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE STRANGWARD TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		-		429,940
Investment property	14		10,600,000		9,187,641
			<u>10,600,000</u>		<u>9,617,581</u>
<b>Current assets</b>					
Debtors	16	22,210		18,959	
Investments	17	1,174,368		1,100,328	
Cash at bank and in hand		127,701		108,404	
		<u>1,324,279</u>		<u>1,227,691</u>	
<b>Creditors: amounts falling due within one year</b>	18	(51,333)		(51,321)	
Net current assets			<u>1,272,946</u>		<u>1,176,370</u>
<b>Total assets less current liabilities</b>			<u><u>11,872,946</u></u>		<u><u>10,793,951</u></u>
<b>Income funds</b>					
Unrestricted funds - designated			10,335,524		9,353,105
Unrestricted funds - general			1,537,422		1,440,846
			<u><u>11,872,946</u></u>		<u><u>10,793,951</u></u>

The financial statements were approved by the Trustees on 3 February 2025

A S R Jones  
Trustee

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2024

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#### 1 Accounting policies

##### Charity information

The Strangward Trust is a charity trust. The registered number of the trust is 1036494.

The principal place of business is Glebe House, Catworth, Huntingdon, Cambridgeshire, PE28 0PA.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

##### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Rental income is recognised in the period to which it relates.

##### 1.5 Expenditure

Resources expended are analysed to their most appropriate heading. All expenses of running the charitable operations are allocated to their relevant operation within the furtherance of the charity's objects. Governance costs are those incurred in the general running of the charity and compliance with relevant legislation.

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Agricultural plant and machinery	2% per annum
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.8 Impairment of fixed assets**

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.10 Financial instruments**

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Current Asset Investments

Current asset investments are initially measured at transaction price and subsequently revalued to market value through net income/(expenditure).

### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

	2024 £	2023 £
Charitable rental income	200,580	187,571
Other income	23,811	40,913
	<u>224,391</u>	<u>228,484</u>

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 4 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Accumulation unit distributions	6,259	5,549
Interest receivable	42,970	17,104
	<u>49,229</u>	<u>22,653</u>

### 5 Raising funds

	2024 £	2023 £
Investment property management costs		
Support costs (see note 8)	60,797	55,455
	<u>60,797</u>	<u>55,455</u>
Investment property management costs		
	<u>60,797</u>	<u>55,455</u>

### 6 Charitable activities

	2024 £	2023 £
Depreciation and impairment	-	10,237
Grant funding of activities (see note 7)	129,279	127,792
Share of support costs (see note 8)	5,267	4,822
Share of governance costs (see note 8)	8,080	4,845
	<u>142,626</u>	<u>147,696</u>

#### Analysis by fund

Unrestricted funds - general	<u>142,626</u>	
<b>For the year ended 5 April 2023</b>		
Unrestricted funds - general		137,459
Unrestricted funds - designated		10,237
		<u>147,696</u>

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 7 Grants payable

	2024 £	2023 £
Action for Neurodiversity	2,000	-
AKU Society	-	2,000
Armonico Consort	1,000	-
Arthur Rank Hospice Charity	3,903	-
Assist Trust	-	3,000
AT Society	2,000	-
Autism Bedfordshire	1,500	3,000
Aylsham & District Care Trust	-	2,000
Be The Band	1,000	-
Bedford Disabled Horse Riding Association	-	2,000
Blind Veterans UK	1,500	-
Blue Smile	2,000	5,000
Brave Futures	2,000	-
Break	1,600	-
Brington C of E Primary School	-	2,000
Build, Norwich	2,000	2,000
Cambridge Arts Theatre	1,000	-
Cambs CC Disabled Children's Social Work Team	1,392	1,250
Caring & Sharing Trust	-	2,000
Catworth Village Hall	-	5,000
Centre 81	3,000	-
Child Brain Injury Trust	2,000	-
Cogwheel	-	2,000
Crohns & Colitis UK	2,000	2,000
DeafBlind UK	2,000	4,000
DEBRA	-	3,509
Dementia UK	1,000	-
Disability Advice Service (East Suffolk)	1,000	2,000
Disability Huntingdonshire	1,000	7,500
Dogs for Good	2,000	-
Equal Lives	1,000	-
Families United Network	2,500	3,000
Happy Days Charity	2,000	3,000
Headstart for Babies	1,000	-
Headway Norfolk & Waverney	1,500	(1,838)
Headway Suffolk	1,500	-
Home Start	2,500	-
Huntingdon & District RDA	-	2,000
Huntington Disease Assoc	-	1,500
John Grant	2,000	-
Jubilee Sailing Trust	-	3,000
Listening Books	3,000	-
Livability	3,000	-
Living Paintings Trust	2,000	2,000
MacIntyre	-	1,500
Macular Society	2,000	-
Maggie's Wallace (Cambridge)	2,000	3,000
Magpas	-	2,415



# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7	Grants payable	(Continued)	
	Meadowgate Academy	3,000	5,000
	Memories are Golden	2,000	-
	Motor Neurone Disease Association	-	1,500
	Move Partnership	2,000	-
	MPS Society	3,000	-
	MS Therapy Centre, Bedford	1,000	3,000
	MS Therapy Centre, Norfolk	-	5,000
	Musical Keys	-	3,500
	Music 24	1,000	-
	NARA	2,000	2,000
	Nene Valley Care Trust	-	3,000
	Newlife, Bedfordshire	2,000	2,000
	Norfolk Hospice	2,000	-
	Northants Health Charity	4,000	-
	North Norfolk Community Transport	3,000	2,500
	Oakfield Community	-	2,256
	On Course Foundation	1,000	-
	Open House Bedford	4,000	-
	Opening Doors	2,500	-
	Progressability.org	-	3,500
	RAF Benevolent	1,000	-
	Raunds Foodbank	1,000	-
	Red 2 Green	-	5,000
	Romsey Mill	2,000	-
	Rowan Humberstone	2,500	-
	Samaritans Northampton	2,500	2,700
	Sense	2,000	-
	SHINE	-	3,500
	Shopmobility Huntingdon	2,028	-
	St Ives (Cambs) Foodbank	1,000	-
	Stepping Stones, Norfolk	-	2,500
	Sue Ryder	2,500	-
	Support Dogs	2,000	-
	Talking in Tune	3,000	3,000
	The Garage	-	3,000
	The Place to Bee	5,857	-
	Toms Trust	-	2,000
	Voluntary Impact	2,000	-
	Waveny Stardust	3,500	-
	Young Epilepsy	1,000	-
	Young People's Counselling Service	-	3,000
	Grants to institutions	129,280	127,792

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Bank charges	95	-	95	104	-	104
Drainage, rates, light & heat	4,640	-	4,640	3,722	-	3,722
Planning and development	1,325	-	1,325	2,133	-	2,133
Legal and professional	2,523	-	2,523	2,003	-	2,003
Subscriptions	742	-	742	434	-	434
Sundry expenses	5,481	-	5,481	6,684	-	6,684
Insurance	5,860	-	5,860	5,607	-	5,607
Consultancy	34,767	-	34,767	16,556	-	16,556
Maintenance and repairs	5,364	-	5,364	18,212	-	18,212
Accountancy and bookkeeping	5,267	-	5,267	4,822	4,845	9,667
Audit fees	-	7,000	7,000	-	-	-
Accountancy	-	1,080	1,080	-	-	-
	<u>66,064</u>	<u>8,080</u>	<u>74,144</u>	<u>60,277</u>	<u>4,845</u>	<u>65,122</u>
Analysed between						
Fundraising	60,797	-	60,797	55,455	-	55,455
Charitable activities	5,267	8,080	13,347	4,822	4,845	9,667
	<u>66,064</u>	<u>8,080</u>	<u>74,144</u>	<u>60,277</u>	<u>4,845</u>	<u>65,122</u>

The following expenses were recognised in the year with respect to the auditor:  
£7,000 regarding audit fees  
£1,080 regarding general advice.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Net gains/(losses) on investments

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total Unrestricted funds general 2024 £	2023 £
Fair value movement of investments	26,379	-	26,379	(7,528)
Fair value movement of investment properties	-	982,419	982,419	-
	<u>26,379</u>	<u>982,419</u>	<u>1,008,798</u>	<u>(7,528)</u>

### 13 Tangible fixed assets

	Agricultural plant and machinery £
<b>Cost</b>	
At 6 April 2023	511,835
Transfer to investment property	(511,835)
At 5 April 2024	-
<b>Depreciation and impairment</b>	
At 6 April 2023	81,895
Transfer to investment property	(81,895)
At 5 April 2024	-
<b>Carrying amount</b>	
At 5 April 2024	-
At 5 April 2023	<u>429,940</u>

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 14 Investment property

	2024 £
<b>Fair value</b>	
At 6 April 2023	9,187,641
Transfers from owner-occupied property	429,940
Net gains or losses through fair value adjustments	982,419
	<hr/>
At 5 April 2024	10,600,000
	<hr/> <hr/>

Investment property comprises commercial, residential and agricultural property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 5 April 2024 by Robinson & Hall Chartered Surveyors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2024 £	2023 £
Cost	2,997,514	2,567,574
	<hr/>	<hr/>
Carrying amount	2,997,514	2,567,574
	<hr/> <hr/>	<hr/> <hr/>

	2024 £	2023 £
Freehold	10,600,000	9,187,641
	<hr/> <hr/>	<hr/> <hr/>

### 15 Financial instruments

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,174,368	1,100,328
	<hr/> <hr/>	<hr/> <hr/>

### 16 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	12,196	9,421
Other debtors	9,496	9,020
Prepayments and accrued income	518	518
	<hr/>	<hr/>
	22,210	18,959
	<hr/> <hr/>	<hr/> <hr/>

# THE STRANGWARD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 17 Current asset investments

	2024 £	2023 £
Unlisted investments - COIF Charities Deposit Fund	1,174,368	1,100,328

### 18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,291	5,516
Other creditors	15,806	16,745
Accruals and deferred income	32,236	29,060
	51,333	51,321

### 19 Analysis of net assets between funds

	General Fund 2024 £	Designated Fund 2024 £	Total 2024 £	General Fund 2023 £	Designated Fund 2023 £	Total 2023 £
Fund balances at 5 April 2024 are represented by:						
Tangible assets	-	-	-	-	429,940	429,940
Investment properties	-	10,600,000	10,600,000	-	9,187,641	9,187,641
Current assets/(liabilities)	1,537,422	(264,476)	1,272,946	1,440,846	(264,476)	1,176,370
	1,537,422	10,335,524	11,872,946	1,440,846	9,353,105	10,793,951

The Trustees have assigned the value represented by freehold land and buildings and the sale of the freehold property to the Designated Fund.

All income and expenditure, investments, current assets and all creditors are dealt with as the General Fund. Both funds are unrestricted.

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).