

Charity Number: 1078553

THE WORKWELL TRUST
FINANCIAL STATEMENTS
For the Year Ended 31 December 2025

**THE WORKWELL TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**THE WORKWELL TRUST
OFFICERS AND ADVISORS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees	Mr S J Constantine Mrs J M Constantine Mr M J Constantine Mrs E J Obojiofor Mrs C M Slinger
Registered Office	Lower Farmhouse Ibworth Tadley Hampshire RG26 5TJ
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT
Charity Number	1078553

**THE WORKWELL TRUST
REPORT OF THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees submit their annual report and the financial statements of The Workwell Trust for the year ended 31 December 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Report by Charities" (SORP 2005) in preparing the annual report and financial statements of the Charity and in accordance with the Charities Act 2011.

Structure, Governance and Management

The Trust is structured to receive gifts from individuals, typically with Gift Aid to reclaim. Funds are distributed to other UK registered charities. All trustees recommend charities to support and the distributions are made by two of the trustees.

The trustees who held office during the year were as follows:

Mr S J Constantine
Mrs J M Constantine
Mr M J Constantine
Mrs E J Obojiofor
Mrs C M Slinger

When appointing newly elected Trustees, The Workwell Trust has a policy of induction, which includes ensuring that they are fully aware of their responsibilities in relation to Charity Commission guidance and the charity's objectives.

Objectives and Activities

The Workwell Trust has wide ranging objectives but in the most part supports other UK registered charities which demonstrate or promote values consistent with the Christian Faith.

Achievements and Performance

The Trust received gifts totalling £Nil (2024 - £1,000) and donated £53,617 (2024 - £46,200) to other charities during the year. The trustees anticipate receiving and disbursing further funds in future years.

Financial Review

During the year, the Charity received a total income of £78,696 (2024 - £77,808) and an increase in value of investments of £131,978 (2024 - £37,659) and incurred expenditure of £54,217 (2024 - £46,867), which has resulted in a surplus for the year of £156,457 (2024 - £68,600).

As at 31 December 2025, total funds stood at £2,562,178 (2024 - £2,405,720), of which £2,562,178 (2024 - £2,405,720) were unrestricted funds retained in order to achieve the objects of the Charity and £Nil (2024 - £Nil) were restricted funds.

Reserves Policy

The charity has a policy that sufficient reserves are held to meet operational requirements, along with existing donation obligations. The charity does not feel holding a set level of reserves is required, due to the limited obligations that it holds. The level of free reserves held at the year end are £414,280 (2024 - £689,801).

**THE WORKWELL TRUST
REPORT OF THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

Risk Assessment

Seeking a better level of return than cash on deposit as well as long term protection from inflation, a significant proportion of the Charity's assets are held either in equities in discretionary management at Charles Stanley or in the COIF Charities Investment Fund, a multi-billion pound actively managed fund with a diversified portfolio of assets, mainly equities but also property, bonds and other asset classes. All other assets are held in cash at Lloyds Bank either in a current account or deposit account earning interest.

26/3/2026

Signed by order of the Board of Trustees on

Simon Constantine

**Mr S J Constantine
Trustee**

**THE WORKWELL TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

I report to the trustees on my examination of the accounts of The Workwell Trust for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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).

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 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:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
- The accounts do not accord with those records: or
- 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.

Martin Howard

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Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

26/3/2026
Date:

THE WORKWELL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted fund 2025 £	Restricted fund 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Bank interest receivable		19,584	-	19,584	29,198
Investment income		59,112	-	59,112	47,610
Voluntary income					
Donations and gifts		-	-	-	1,000
Total incoming resources		78,696	-	78,696	77,808
RESOURCES EXPENDED					
Charitable activities	2	(54,217)	-	(54,217)	(46,867)
Total resources expended		(54,217)	-	(54,217)	(46,867)
Movement in fair value of investments	4	131,978	-	131,978	37,659
Net movement in funds		156,457	-	156,457	68,600
Reconciliation of funds					
Funds brought forward at 1 January		2,405,720	-	2,405,720	2,337,120
Net movement in funds		156,457	-	156,457	68,600
Funds carried forward at 31 December		2,562,177	-	2,562,177	2,405,720

The notes on pages 7 to 9 form part of these financial statements.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

THE WORKWELL TRUST
BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	4	<u>2,147,897</u>	<u>1,715,919</u>
Current assets			
Cash at bank and in hand		414,880	690,401
Creditors: amounts falling due within one year	5	<u>(600)</u>	<u>(600)</u>
Net current assets		<u>414,280</u>	<u>689,801</u>
Total assets less current liabilities		<u><u>2,562,177</u></u>	<u><u>2,405,720</u></u>
Funds			
Restricted income funds		-	-
Unrestricted income funds		<u>2,562,177</u>	<u>2,405,720</u>
		<u><u>2,562,177</u></u>	<u><u>2,405,720</u></u>

26/3/2026

The financial statements were approved by the Board of Trustees onand signed on its behalf by:

Simon Constantine

Mr S J Constantine
Trustee

**THE WORKWELL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention, adopting the following principal accounting policies all of which are in accordance with 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 Ireland (FRS 102) and the Charities Act 2011. The Workwell Trust meets the definition of a public benefit entity under FRS 102.

General information

The financial statements are presented in Pounds Sterling. The charity is a public benefit entity.

The address of its registered office is:
Lower Farmhouse
Ibworth
Tadley
RG26 5TJ

Judgements and estimation uncertainty

The trustees consider that there are no key areas of judgement or estimation uncertainty to be disclosed in these financial statements.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Voluntary income (analysed between donations/gifts and grants receivable)

Donations/gifts and grants are accounted for on a receivable basis. Funds collected, to which the charity is entitled, but not received before the end of the financial year are included in incoming resources and in debtors.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any Value Added Tax which cannot be recovered. Where expenditure is directly attributable to more than one activity, it is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Funds

Funds held by the charity are all:

- Unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Investment

Investments are stated at market value and are in accordance with the valuation reports received from Investment Managers.

THE WORKWELL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

2 EXPENDITURE

	2025	2024
	£	£
Donations	53,617	46,200
Accountancy fees	600	667
	<hr/>	<hr/>
	54,217	46,867
	<hr/>	<hr/>

Independent examination fees of £500 plus VAT (2024 – audit fees of £500 plus VAT) are included within accountancy fees above.

3 WAGES AND TRUSTEES REMUNERATION

The charity has no employees. Therefore, there were no termination payments made during the year, nor the prior year.

No trustees were remunerated during the year, nor in the prior year, and there were no expenses paid to them either.

4 INVESTMENTS

	Total
	£
Valuation:	
At 1 January 2025	1,715,919
	<hr/>
Additions	300,000
Change in market value	131,978
	<hr/>
At 31 December 2025	2,147,897
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Cost:	
At 1 January 2025	1,554,876
	<hr/>
Additions	300,000
	<hr/>
At 31 December 2025	1,854,876
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All investments are quoted.

Investments are either equities held under discretionary management at Charles Stanley or units held in the COIF Charities Investment Fund.

THE WORKWELL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	600	600

6 FUNDS

	Unrestricted funds	Restricted funds	Total
	£	£	£
Balance at 1 January 2025	2,405,720	-	2,405,720
Surplus for the year	156,457	-	156,457
Balance at 31 December 2025	2,562,177	-	2,562,177

7 RECONCILIATION OF FUNDS PER ASSET/LIABILITY

	Unrestricted funds	Restricted funds	2025
	£	£	£
Investments	2,147,897	-	2,147,897
Cash at bank and in hand	414,880	-	414,880
Current liabilities	(600)	-	(600)
	2,562,177	-	2,562,177
	Unrestricted funds	Restricted funds	2024
	£	£	£
Investments	1,715,919	-	1,715,919
Cash at bank and in hand	690,401	-	690,401
Current liabilities	(600)	-	(600)
	2,405,720	-	2,405,720

8 RELATED PARTY TRANSACTIONS

No related party donations were entered into during the year.