THE LORD FARINGDON CHARITABLE TRUST

England & Wales · Charity number 1084690

Details

Status	Registered
Legal form	Other
Registered	2001-01-24
Register	View on the Charity Commission register

Contact

Address	The Estate Office Buscot Park Faringdon SN7 8BU
Phone	01367240786
Email	estbuscot@aol.com

Activities

Objects: (1) TO ADVANCE THE EDUCATION OF PERSONS WHO ARE IN NEED; (2) TO ADVANCE EDUCATION BY : (A) SUPPORTING PUBLIC MUSEUMS, PUBLIC COLLECTIONS OR COLLECTIONS OPEN TO THE PUBLIC; (B) DEVELOPING AND ASSISTING THE ARTS, SCIENCES, PHYSICAL RECREATION AND DRAMA BY ANY CHARITABLE MEANS; (3) TO MAINTAIN, ADMINISTER, EXTEND AND IMPROVE THE COLLECTION HELD BY THE CHARITY KNOWN AS THE FARINGDON COLLECTION (203770); (4) TO PROVIDE RELIEF FOR PERSONS IN NEED WHO ARE SICK, CONVALESCENT, DISABLED OR INFIRM BY RELIEVING THEIR SUFFERING OR ASSISTING THEIR RECOVERY; (5) TO PROVIDE RELIEF FOR PERSONS WHO ARE IN NEED, HARDSHIP OR DISTRESS; (6) FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: THE TRUST'S SCHEME GIVES THE TRUSTEES POWERS TO APPLY INCOME TO ANY UK REGISTERED CHARITY OR CHARITABLE PURPOSE

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

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Geography

- Gloucestershire
- Oxfordshire
- West Berkshire
- Wiltshire
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£347,214	£299,444	-	-
2024-04-05	£287,028	£283,585	-	-
2023-04-05	£289,390	£287,836	-	-
2022-04-05	£267,051	£240,830	-	-
2021-04-05	£272,279	£209,945	-	-

Trustees

Name	Role	Appointed
BERNARD CAZENOVE	Chair	
EDWARD ALEXANDER CAMPBELL COTTRELL		2016-06-08
MRS S J MAITLAND ROBINSON		
THE HON J H HENDERSON		

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THE LORD FARINGDON CHARITABLE TRUST

England & Wales - Charity number 1084690

Accounts

Charity registration number 1084690 (England and Wales)

THE LORD FARINGDON CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE LORD FARINGDON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B M de L Cazenove The Hon. J H Henderson The Hon. Mrs S J Maitland-Robinson E A Cottrell
Secretary	S Lander
Charity number	1084690
Registered office	The Estate Office Buscot Park Faringdon Oxfordshire SN7 8BU
Auditor	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD
Bankers	Lloyds TSB Bank plc 8 Market Place Faringdon SN7 7HN
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

THE LORD FARINGDON CHARITABLE TRUST

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 3
Statement of Trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 22

THE LORD FARINGDON CHARITABLE TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 5 APRIL 2025

Over the past twelve months the Trustees have granted 145 varied organisations £264,570 (2024 £256,800) out of a gross income of £347,000 leaving £37,000 surplus after all support costs (£35,000).

The rise in income is explained mostly by our investment decision to increase the funds liquidity (18.0%) in these uncertain times, and cash attracted deposit interest of between 4% and 4.5% during the period. The overall rate of return on this fund for the 12 months is +2.8% and the value of the fund increased by £735,000 (24.6.25) since the year end.

Markets and politics still remain unpredictable and although there are historically attractive equity opportunities for investment we are currently waiting on the side-lines until we can see more clearly the prospects for rising corporate earnings and dividends.

In the short term we are certain inflation still remains a problem, as are national balance sheets.

B M de L Cazenove

Chairman

Date: .....

THE LORD FARINGDON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity'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)" (effective 1 January 2019).

Objectives and activities
The Trustees have discretion to apply income from the trust fund to any charity or charitable purpose. However the following charitable purposes are specifically listed:

- Educational Scholarships Grants
- Hospitals and the provision of medical treatment for the sick
- Purchase of antiques and artistic objects for museums and collections to which the public has access
- Care and assistance of the aged and infirm
- Development and assistance of Arts and Sciences, physical recreation and drama
- Research into matters of public interest
- Relief of poverty
- Support of matters of public interest
- Maintaining and improving The Faringdon Collection Trust

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

Achievements and performance
During the year ended 5 April 2025 grants were given to 145 organisations (2024: 123 organisations) totalling £264,569 (2024: £256,800).

Investment policy and performance
The Trustees believe the best policy to protect the purchasing power of the endowment fund is to invest, for a rising stream of income, in a diversified international portfolio of equities with the expectation that this will lead to a satisfactory overall (total) rate of return for the Fund.

In the year to 5 April 2025, the overall (total) rate of return on the Portfolio was 2.8% (2024: -0.2%).

Financial review
Investment and rental income for the year amounted to £347,214, an increase of £60,186 over the prior year. The cost of charitable activities amounted to £299,444 , an increase of £15,859 over the prior year. After other costs have been taken into account, there were net incoming resources of £37,075 (2024: net outgoing resources of £5,675). Losses of £435,886 on revaluation of listed investments and property within the endowment have created a net decrease in funds of £398,811 (2024: decrease of £343,962).

Reserves policy
The Charity has no employees and no long term commitments. In the light of this the Trustees consider that there is no need to maintain a level of free reserves, and the unrestricted funds will be spent on further donations in due course.

The Charity manages its annual expenditure against its annual income as required. Any capital growth is treated as inflation protection to the real value of the permanent endowment. Reserves at 5 April 2025 amounted to £9,967,571 of which £194,787 were unrestricted income funds and £9,772,784 were endowment funds.

Plans for future periods
The Trust will continue to aim to distribute its annual income, by way of grants, to worthy causes in accordance with its objects.

THE LORD FARINGDON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management
The Trust is an unincorporated Trust, constituted under a Trust Deed dated 4 December 2000, and is a registered charity, number 1084690.

The existing charity was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust (Reg. No 206878) and The Lord Faringdon (No 2) Charitable Trust (Reg. No. 237974). For future reference the assets and accumulated income of The Lord Faringdon (No 1) Charitable Trust representing 62.15% of the amalgamated assets (fund A) vest in The Faringdon Collection Trust (Reg. No 203770); the assets of The Lord Faringdon (No 2) Charitable Trust (fund B) representing 38.75% of the total amalgamated assets, remain a permanent endowment.

The Trust is managed by a Board of Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:
B M de L Cazenove
The Hon. J H Henderson
The Hon. Mrs S J Maitland-Robinson
E A Cottrell

The Trustees meet formally once a year when they agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees is carried out by the secretary.

The Trustees keep their skill requirements under review and, in the event that a trustee permanently retires or additional new trustees are required, new trustees will be sought and a final decision on selection will be taken by the existing trustees.

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.

Public Benefit
The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The public benefit of the Charity is achieved through its grant-making. Grant applications are accepted from registered charities and other recognised bodies. All grant applications are required to provide information on the specific purpose and expected beneficiaries of the grant. This information helps the Charity assess how its programme of discretionary grant-making achieves a spread of benefit.

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

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B M de L Cazenove
Chairman

Date: 4/11/2025

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

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 Charity and of the incoming resources and application of resources of the Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LORD FARINGDON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LORD FARINGDON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Lord Faringdon Charitable Trust (the 'Charity') for the year ended 5 April 2025 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 2025 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information 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 requires 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.

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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE LORD FARINGDON CHARITABLE TRUST

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

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 auditors' 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.

Gravita Audit Oxford LLP

Gravita Audit Oxford LLP, Statutory Auditor
Chartered Accountants
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date: 27/11/25

Gravita Audit Oxford LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Investment income	3	347,214	-	347,214	287,028
Expenditure on:					
Raising funds	4	10,695	-	10,695	9,118
Charitable activities	5&5	299,444	-	299,444	283,585
Total expenditure		310,139	-	310,139	292,703
Net losses on investments	9	-	(435,886)	(435,886)	(338,287)
Net incoming/(outgoing) resources before transfers		37,075	(435,886)	(398,811)	(343,962)
Gross transfers between funds		4,663	(4,663)	-	-
Net movement in funds		41,738	(440,549)	(398,811)	(343,962)
Fund balances at 6 April 2024		153,049	10,213,333	10,366,382	10,710,344
Fund balances at 5 April 2025		194,787	9,772,784	9,967,571	10,366,382

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Prior financial year

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:				
Investment income	3	287,028	-	287,028
Expenditure on:				
Raising funds	4	9,118	-	9,118
Charitable activities	5&5	283,585	-	283,585
Total expenditure		292,703	-	292,703
Net loss on investments	9	-	(338,287)	(338,287)
Net outgoing resources before transfers		(5,675)	(338,287)	(343,962)
Gross transfers between funds		4,718	(4,718)	-
Net movement in funds		(957)	(343,005)	(343,962)
Fund balances at 6 April 2023		154,006	10,556,338	10,710,344
Fund balances at 5 April 2024		153,049	10,213,333	10,366,382

THE LORD FARINGDON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment property	11		400,000		400,000
Investments	12		9,372,784		9,813,333
			9,772,784		10,213,333
Current assets					
Debtors	13	45,056		29,543	
Cash at bank and in hand		159,265		157,306	
		204,321		186,849	
Creditors: amounts falling due within one year	14	(9,534)		(33,800)	
Net current assets			194,787		153,049
Total assets less current liabilities			9,967,571		10,366,382
Capital funds					
Endowment funds - general	15		9,772,784		10,213,333
Income funds					
Unrestricted funds			194,787		153,049
			9,967,571		10,366,382

The notes on pages 11 to 22 form part of these financial statements.

The financial statements were approved by the Trustees on 4/11/25

B M de L Cazenove
Trustee

1 Accounting policies

Charity information

The Lord Faringdon Charitable Trust is an unincorporated charity registered in England and Wales, Charity Number 1084690.

Its registered office is: The Estate Office, Buscot Park, Faringdon, Oxfordshire SN7 8BU.

The charity is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 the revaluation of freehold properties and 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 Charity 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 income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are subject to specific conditions by donors or grantors 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.

As stated in the statutory information, The Lord Faringdon Charitable Trust was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust and The Lord Faringdon (No 2) Charitable Trust. 61.25% of the amalgamated assets vests in The Faringdon Collection Trust. 38.75% of the amalgamated assets remain as a permanent endowment fund with The Lord Faringdon Charitable Trust. The income from the endowment is wholly unrestricted and can be used for the general purposes of the Trust.

1.4 Income

Income and endowments are recognised once the charity has entitlement to the resources, it is certain that the income will be received and the monetary value of income can be measured with sufficient reliability. The charity receives the majority of its income from dividends from listed investments. They also receive rental income and interest.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Allocation of support costs

Support costs have been allocated to the Charity's one activity.

Expenditure on raising funds

This consists of investment management fees and investment property costs.

Expenditure on charitable activities

This includes grants and donations made and support costs as shown in Note 4. It also includes governance costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and any legal fees.

1.6 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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities, but are shown in note 8 to the accounts.

1.8 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 Accounting policies **(Continued)**

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a registered charity the Trust is not liable to UK income tax.

2 Critical accounting estimates and judgements

In the application of the Charity'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.

2 Critical accounting estimates and judgements (Continued)

Investment portfolio

The Trustee's rely on the investment reports provided by Cazenove Capital for the investment revaluation in the accounts. At 5 April 2025 the value of the Charity's investment portfolio was £9,372,784 (2024: £9,813,333). The investments are valued using fair value using quoted market prices. The trustees review the investment portfolio regularly for changes in market conditions or other factors that may affect the fair value.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	20,100	20,100
Income from listed investments	287,482	239,097
Interest receivable	39,632	27,831
	347,214	287,028

4 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Property costs	6,082	4,450
Investment management fees	4,613	4,668
	10,695	9,118

5 Grants payable

Donations and grants are made in pursuance of the charitable objectives of the Trust. No donations or grants were made to individuals.

The total of charitable donations for the year ended 5 April 2025 amounted to £264,570. The total of charitable donations for the prior year ended 5 April 2024 amounted to £256,800. The individual donations vary from year to year and the Trustees do not consider the listing of individual donations as comparatives to be relevant to the information given in these financial statements.

5 Grants payable **(Continued)**

The donations and grants during the year were as follows:

	2025
	£
Abbeyfield Wey Valley Society	1,500
African Mission	1,000
Agnes Smith Advice Centre	2,500
Air Ambulance Thames Valley	2,500
Alzheimer's Society	5,000
Andrew's Hedgehog Hospital	1,000
Anti-Slavery International	2,000
Ashmolean Museum	5,000
Aspire Oxford	1,000
Asthma Relief	2,500
Barn Owl Trust	1,000
Barnardo's	2,500
Big Issue Changing Lives CICC	500
Blind Veterans UK (St Dunstan's)	1,000
Borneo Orangutan Survival UK	1,000
Bowel Research UK	1,500
Bridewell Organic GDNS	500
Brighter Futures	2,500
British Red Cross	5,000
British Skin Foundation	2,000
Bromley House Library	3,000
Cancer & Picses Trust	1,000
Chalke Valley History Trust	3,000
Charity Mentors	2,000
Charlie Waller Memorial Trust	1,000
Citizens Advice Oxfordshire South & Vale	2,000
Clean Rivers Trust	1,000
Clothing Solution	2,000
Connection Support	1,000
Cotswold Riding for the Disabled Associaton	1,000
Countryside Alliance	2,000
Crisis Skylight Oxford	1,000
Dementia UK	2,000
Design & Manufacture/Disabilities	1,500
Dogs for Good	1,000
Down Ampney Church	1,000
Ecological Continuity Trust	500
Emmaus	2,000
Endangered Species Protection Agency	2,000
Engineering Development Trust	1,000
European Squirrel Initiative	1,000
FAI UK Italian Heritage Trust	5,000
Fareshare South West	2,000
Faringdon Collection Trust	6,480
Fight Bladder Cancer	1,000
Total carried forward	87,980

5 Grants payable **(Continued)**

	£
Total brought forward	87,980
Fine Cell Work	1,000
Fire Fighters Charity	2,000
Focus Support & Information Centre	2,500
Future Trees	1,500
Game & Wildlife Conservation Trust	2,000
Great Western Air Ambulance	2,500
Greyhounds in Need	1,500
Happy Days	500
Helen & Douglas House	1,000
Helen Arkell Dyslexia Charity	1,000
Hotline Meals Service (London)	1,500
Hugenot Heritage Centre	1,500
Ignite Life	1,000
Injured Jockeys Fund	1,000
International Spinal Research Trust	2,000
Langford Cricket Club	500
Leonard Cheshire Disability	2,000
Leprosy Mission	500
Magic For Smiles	500
Marie Curie Cancer Care	1,000
Mary Hare Foundation	2,500
Maymessy CIC	500
Medical Detection Dogs	1,000
Meningitis Now	1,000
Migraine Trust	1,000
Motor Neurone Disease	1,500
Muscular Dystrophy UK	1,000
MyVision - Oxon Association For The Blind	1,000
National Kidney Federation	1,000
New Bridge Foundation	2,000
Newbury Community Resource Centre	1,000
Nimrud Archaelogical Trust	2,000
OCD Action	1,000
Orthopaedic Research UK	2,000
Oxford Botanic Garden & Arboretum	1,000
Oxford Churches Debt Centre	3,000
Oxford Food Bank	1,000
Oxford Head Injury Services	1,000
Oxford Playhouse	2,500
Oxford Symphony Orchestra	1,500
Parkinson's Disease Society	2,000
Pennyhooks Farm Trust	1,000
Plum Unlimited	2,500
Practical Action	1,000
Prisoners Advice Service	1,000
Total carried forward	150,980

5 Grants payable **(Continued)**

	£
Total brought forward	150,980
Prospect Hospice	1,000
Reed's School	1,500
Restore	2,000
Revitalise	1,000
Royal Academy of Arts	2,500
Royal Agricultural Benevolent Institution	1,000
Royal Choral Society	5,000
Royal Forestry Society	1,000
Royal Horticultural Society	5,000
Royal Hospital Chelsea	1,000
Royal Opera House Foundation	3,800
Royal School of Needlework	500
Royal Veterinary College	2,000
Sage House, Dementia Support	3,000
Salvation Army	1,000
Save The Children	5,000
Sobell House Hospice	1,000
Society For Protection of Ancient Buildings	1,000
Sofa Project Ltd	1,000
Spitalfields Music	1,000
St John's Ambulance	1,000
St John's Hospice	1,000
St Kenelm's Church Minster Lovell	1,000
St Mary's Church, Buscot	12,290
St Mungo's	1,000
Sue Ryder South Oxfordshire	1,500
Sunningwell School of Art	500
Tall Ships Youth Trust	1,000
The Brain Tumour Charity	1,000
The Cinnamon Trust	1,000
The Clement James Centre	1,000
The Felix Project	5,000
The Flowers Band	1,000
The Grange Festival	5,000
The Griffin Institute	1,500
The Hydration Foundation	2,000
The Marine Society & Sea Cadet	1,000
The Place	3,000
The Porch Day Centre	1,000
Toynbee Hall	1,000
Trailblazers Mentoring Limited	1,500
Treloar Trus	5,000
Turtle Key Arts	3,000
UK Electronics Skills Foundation	2,500
Ulysses Trust	5,000
Total carried forward	251,070

5 Grants payable

(Continued)

	£
Total brought forward	251,070
Vale & Download Museum	1,000
Wantage Choral Society	500
Wantage Literary Festival	500
Wantage Silver Band	1,000
Wilton's Music Hall	1,000
Witney Ringing Society	1,000
York Foundation for Conservation and Craftsmanship	1,000
Young Musicians Symphony Orchestra	7,500
	264,569

6 Support costs allocated to activities

	2025 £	2024 £
Administration costs and fees	27,614	20,186
Governance costs (audit fees)	7,260	6,600
	34,874	26,786
Analysed between:		
Charitable activities	34,874	26,786

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,260	6,600

8 Trustees

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

The Charity does not have any employees.

9 Net losses on investments

	Endowment funds general 2025 £	Endowment funds general 2024 £
Revaluation of investments	(435,886)	(338,287)

9 Net losses on investments **(Continued)**

Unrealised losses on revaluation of investments amounted to £599,204 (2024: £270,224). This also includes stamp duty re-imbursement of £2,502 (2024: Nil). Realised gains on disposal of investments amounted to £160,816 (2024 loss: £68,063).

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Investment property

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	400,000

Investment property comprises the property at 27 High Street, Abingdon. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 23 July 2024 by Marriotts Property LLP, Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2025 £	2024 £
Freehold	400,000	400,000

12 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 6 April 2024	9,310,123	503,210	9,813,333
Additions	453,865	(453,865)	-
Unrealised loss on revaluation	(599,205)	2,503	(596,702)
Realised loss on disposal	160,816	-	160,816
Investment management fees paid	-	(4,663)	(4,663)
Disposals	(1,739,330)	1,739,330	-
At 5 April 2025	7,586,269	1,786,515	9,372,784
Carrying amount			
At 05 April 2025	7,586,269	1,786,515	9,372,784
At 05 April 2024	9,310,123	503,210	9,813,333

Listed investments included above:

	2025	2024
	£	£
Listed investments carrying amount	7,586,269	9,310,123

13 Debtors

Amounts falling due within one year:	2025	2024
	£	£
Trade debtors	741	13,401
Accrued investment income	39,315	11,142
Prepayments	5,000	5,000
	45,056	29,543

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	324	251
Other creditors, including committed donations	750	25,750
Accruals and deferred income	8,460	7,799
	9,534	33,800

15 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2024 £	Transfers £	Gains and losses £	At 5 April 2025 £
Permanent endowments	10,213,333	(4,663)	(435,886)	9,772,784

Previous year:	At 6 April 2023 £	Transfers £	Gains and losses £	At 5 April 2024 £
Permanent endowments	10,556,338	(4,718)	(338,287)	10,213,333

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
General funds	153,049	347,214	(310,139)	4,663	194,787

Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	154,006	287,028	(292,703)	4,718	153,049

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 5 April 2025 are represented by:						
Investment properties	-	400,000	400,000	-	400,000	400,000
Listed investments	-	9,372,784	9,372,784	-	9,813,333	9,813,333
Net current assets	194,787	-	194,787	153,049	-	153,049
	194,787	9,772,784	9,967,571	153,049	10,213,333	10,366,382

18 Related party transactions

Transactions with related parties

Safemove Property Management Limited, of which the trustee J H Henderson is a shareholder, charged an administration fee for rental services of £4,020 (2024: £4,020) to the Charity. £20,100 (2024: £20,100) was received in rent by the Charity and at the year end there was a sales ledger balance of £740 (2024: £13,400).

F&H Estate Management Company Limited (F&HEMCO) is owned by James Henderson, Trustee, and his two brothers. During the year F&HEMCO charged the Charity a management fee of £20,000 (2024: £20,000) to cover the cost of all administration work relating to the Charity. No amounts were owed to F&HEMCO at the year end (2024: £Nil).

J H Henderson is the investment manager of three publicly quoted investment Trusts in which the Charity has holdings with a market value of £2,765,145 (2024: £3,431,343), representing 36% (2024: 37%) of the Charity's portfolio.

The Charity paid donations of £5,000 to The Ulysses Trust (2024: £5,000) and £1,500 to the Hugenot Heritage Centre (2024: £1,500). Bernard Michael de Lerisson Cazenove is a trustee of the Hugenot Heritage Centre and an advisory officer to The Ulysses Trust.

THE LORD FARINGDON CHARITABLE TRUST

England & Wales - Charity number 1084690

Accounts

Charity registration number 1084690

THE LORD FARINGDON CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE LORD FARINGDON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bernard Michael de Lerisson Cazenove The Hon. James Harold Henderson The Hon. Mrs S Maitland-Robinson Edward Alexander Campbell Cottrell
Secretary	Sharon Lander
Charity number	1084690
Registered office	The Estate Office Buscot Park Faringdon Oxfordshire SN7 8BU
Auditor	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	Lloyds TSB Bank plc 8 Market Place Faringdon SN7 7HN
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

THE LORD FARINGDON CHARITABLE TRUST

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 3
Statement of Trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 21

THE LORD FARINGDON CHARITABLE TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 5 APRIL 2024

Over the past twelve months the Trustees have made grants to 123 organisations at a cost of £256,800 (2023 £263,000) and after costs this was a net outgoing of resources of £5,675 and valuation losses of £338,287. Our overall rate of return on the funds was -0.2%.

Since the year end the value of investments has increased by £648,000 to £10.46m. Investment income for 2025 is estimated at £272,000.

During the year the investment portfolio was reorganised and tidied up, but we continue to maintain our investment policy of a wide international spread of equity investments searching for a future stream of rising income.

Humanitarian horrors continue and our funds can only scrape the surface of people's needs, but we will continue to give what support we can.



B M de L Cazenove

Chairman

Date: 27.7.24

THE LORD FARINGDON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity'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)" (effective 1 January 2019).

Objectives and activities
The Trustees have discretion to apply income from the trust fund to any charity or charitable purpose. However the following charitable purposes are specifically listed:

- Educational Scholarships Grants
- Hospitals and the provision of medical treatment for the sick
- Purchase of antiques and artistic objects for museums and collections to which the public has access
- Care and assistance of the aged and infirm
- Development and assistance of Arts and Sciences, physical recreation and drama
- Research into matters of public interest
- Relief of poverty
- Support of matters of public interest
- Maintaining and improving The Faringdon Collection Trust

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

Achievements and performance
During the year ended 5 April 2024 grants were given to 123 organisations (2023: 111 organisations) totalling £256,800 (2023: £263,000).

Investment policy and performance
The Trustees believe the best policy to protect the purchasing power of the endowment fund is to invest, for a rising stream of income, in a diversified international portfolio of equities with the expectation that this will lead to a satisfactory overall (total) rate of return for the Fund.

In the year to 5 April 2024, the overall (total) rate of return on the Portfolio was -0.2% (2023: -2.1%).

Financial review
Investment and rental income for the year amounted to £287,028, a decrease of £2,362 over the prior year. The cost of charitable activities amounted to £283,585 , a decrease of £4,251 over the prior year. After other costs have been taken into account, there were net outgoing resources of £5,675 (2023: net outgoing resources of £10,399). Losses of £338,287 on revaluation of listed investments and property within the endowment have created a net decrease in funds of £343,962 (2023: decrease of £610,037).

Reserves policy
The Charity has no employees and no long term commitments. In the light of this the Trustees consider that there is no need to maintain a level of free reserves, and the unrestricted funds will be spent on further donations in due course.

The Charity manages its annual expenditure against its annual income as required. Any capital growth is treated as inflation protection to the real value of the permanent endowment. Reserves at 5 April 2024 amounted to £10,366,382 of which £153,049 were unrestricted income funds and £10,213,333 were endowment funds.

Plans for future periods
The Trust will continue to aim to distribute its annual income, by way of grants, to worthy causes in accordance with its objects.

THE LORD FARINGDON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management
The Trust is an unincorporated Trust, constituted under a Trust Deed dated 4 December 2000, and is a registered charity, number 1084690.

The existing charity was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust (Reg. No 206878) and The Lord Faringdon (No 2) Charitable Trust (Reg. No. 237974). For future reference the assets and accumulated income of The Lord Faringdon (No 1) Charitable Trust representing 62.15% of the amalgamated assets (fund A) vest in The Faringdon Collection Trust (Reg. No 203770); the assets of The Lord Faringdon (No 2) Charitable Trust (fund B) representing 38.75% of the total amalgamated assets, remain a permanent endowment.

The Trust is managed by a Board of Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Bernard Michael de Lerisson Cazenove
The Hon. James Harold Henderson
The Hon. Mrs S Maitland-Robinson
Edward Alexander Campbell Cottrell

The Trustees meet formally once a year when they agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees is carried out by the secretary.

The Trustees keep their skill requirements under review and, in the event that a trustee permanently retires or additional new trustees are required, new trustees will be sought and a final decision on selection will be taken by the existing trustees.

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.

Public Benefit
The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The public benefit of the Charity is achieved through its grant-making. Grant applications are accepted from registered charities and other recognised bodies. All grant applications are required to provide information on the specific purpose and expected beneficiaries of the grant. This information helps the Charity assess how its programme of discretionary grant-making achieves a spread of benefit.

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

. BL Cazenove

Bernard Michael de Lerisson Cazenove
Chairman

Date: ..... 27.7.24 .....

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

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 Charity and of the incoming resources and application of resources of the Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CRITCHLEYS AUDIT LLP

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LORD FARINGDON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Lord Faringdon Charitable Trust (the 'Charity') 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information 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.

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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

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 auditors' 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.

Critchleys Audit LLP

Critchleys Audit LLP

19/8/24

Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Critchleys Audit LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Investment income	2	287,028	-	287,028	289,390
Expenditure on:					
Raising funds	3	9,118	-	9,118	11,953
Charitable activities	4&5	283,585	-	283,585	287,836
Total expenditure		292,703	-	292,703	299,789
Net losses on investments	8	-	(338,287)	(338,287)	(599,638)
Net outgoing resources before transfers		(5,675)	(338,287)	(343,962)	(610,037)
Gross transfers between funds		4,718	(4,718)	-	-
Net movement in funds		(957)	(343,005)	(343,962)	(610,037)
Fund balances at 6 April 2023		154,006	10,556,338	10,710,344	11,320,381
Fund balances at 5 April 2024		153,049	10,213,333	10,366,382	10,710,344

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:				
Investment income	2	289,390	-	289,390
Expenditure on:				
Raising funds	3	11,953	-	11,953
Charitable activities	4&5	287,836	-	287,836
Total expenditure		299,789	-	299,789
Net loss on investments	8	-	(599,638)	(599,638)
Net outgoing resources before transfers		(10,399)	(599,638)	(610,037)
Gross transfers between funds		5,072	(5,072)	-
Net movement in funds		(5,327)	(604,710)	(610,037)
Fund balances at 6 April 2022		159,333	11,161,048	11,320,381
Fund balances at 5 April 2023		154,006	10,556,338	10,710,344

THE LORD FARINGDON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investment property	10		375,000		375,000
Investments	11		9,813,333		10,181,338
			10,188,333		10,556,338
Current assets					
Debtors	12	29,543		52,109	
Cash at bank and in hand		157,306		158,253	
		186,849		210,362	
Creditors: amounts falling due within one year	13	(33,800)		(56,356)	
Net current assets			153,049		154,006
Total assets less current liabilities			10,341,382		10,710,344
Capital funds					
Endowment funds - general	14		10,188,333		10,556,338
Income funds					
Unrestricted funds			153,049		154,006
			10,341,382		10,710,344

The notes on pages 11 to 21 form part of these financial statements.

The financial statements were approved by the Trustees on 27-7-24

.....

Bernard Michael de Lerisson Cazenove
Trustee

1 Accounting policies

Charity information

The Lord Faringdon Charitable Trust is an unincorporated charity registered in England and Wales, Charity Number 1084690.

Its registered office is: The Estate Office, Buscot Park, Faringdon, Oxfordshire SN7 8BU.

The charity is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 the revaluation of freehold properties and 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 Charity 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 income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are subject to specific conditions by donors or grantors 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.

As stated in the statutory information, The Lord Faringdon Charitable Trust was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust and The Lord Faringdon (No 2) Charitable Trust. 61.25% of the amalgamated assets vests in The Faringdon Collection Trust. 38.75% of the amalgamated assets remain as a permanent endowment fund with The Lord Faringdon Charitable Trust. The income from the endowment is wholly unrestricted and can be used for the general purposes of the Trust.

1.4 Income

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

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Allocation of support costs

Support costs have been allocated to the Charity's one activity.

Expenditure on raising funds

This consists of investment management fees and investment property costs.

Expenditure on charitable activities

This includes grants and donations made and support costs as shown in Note 4. It also includes governance costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and any legal fees.

1.6 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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities, but are shown in note 8 to the accounts.

1.8 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 Accounting policies **(Continued)**

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a registered charity the Trust is not liable to UK income tax.

2 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	20,100	20,100
Income from listed investments	239,097	255,129
Interest receivable	27,831	14,161
	287,028	289,390

3 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Property costs	4,450	6,971
Investment management fees	4,668	4,982
	9,118	11,953

4 Grants payable

Donations and grants are made in pursuance of the charitable objectives of the Trust. No donations or grants were made to individuals.

The total of charitable donations for the year ended 5 April 2024 amounted to £256,800. The total of charitable donations for the prior year ended 5 April 2023 amounted to £263,500. The individual donations vary from year to year and the Trustees do not consider the listing of individual donations as comparatives to be relevant to the information given in these financial statements.

The donations and grants during the year were as follows:

	2024 £
28th Oxford Scout Group	500
Abbeyfield (Reading) Society	1,500
African Mission	1,000
Alzheimer's Society	5,000
Andrew's Hedgehog Hospital	1,000
Anti-Slavery International	2,000
Ashbury Church PCC	1,000
Ashmolean Museum	5,000
Aspire Oxford	1,000
Asthma Relief	2,500
Barn Owl Trust	1,000
Barnardo's	2,500
Blind Veterans UK (St Dunstan's)	1,000
Bowel Research UK	1,500
Brain Tumour Charity	1,000
Brighter Futures	2,500
Care Home Volunteers	1,000
Charity Mentors	2,000
Charlie Waller Memorial Trust	1,000
Child Brain Injury Trust	500
Citizens Advice Oxfordshire South	2,000
Clothing Solutions	2,000
Total carried forward	38,500

4 Grants payable **(Continued)**

	£
Total brought forward	38,500
Countryside Alliance	2,000
Crisis Skylight Oxford	1,000
DEMAND	1,500
Dementia UK	2,000
Dermatrust	2,000
Dressability	1,000
Emmaus	2,000
European Squirrel Initiative	1,000
Excellent Development	500
FAI UK Italian Heritage Trust	5,000
Fareshare South West	2,000
Fight Bladder Cancer	1,000
Future Trees	1,500
Game & Wildlife Conservation Trust	2,000
Great Western Air Ambulance	2,500
Greyhounds In Need	1,500
Hands On London	1,500
Happy Days	500
Helen & Douglas House	1,000
Helen Arkell Dyslexia Charity	1,000
Hotline Meals Service (London)	1,500
Huguenot Heritage Centre	1,500
Hydration Foundation	2,000
Injured Jockey's Fund	1,000
International Spinal Research Trust	2,000
Kelmscott Church	5,000
Lechlade Library Ltd	2,000
Leonard Cheshire Disability	2,000
Leprosy Mission	500
Libya Floods Appeal	5,000
Little Sisters of the Poor	1,000
Magic For Smiles	500
Manna Society	1,000
Marie Curie Cancer Care	1,000
Marine Society and Cadets	1,000
Mary Hare Foundation	2,500
Migraine Trust	1,000
Morocco Earthquake Appeal	5,000
Motor Neurone Disease	1,500
Muscular Dystrophy UK	1,000
National Kidney Federation	1,000
National Maritime Museum	2,500
Total carried forward	112,500

4 Grants payable **(Continued)**

	£
Total brought forward	112,500
New Bridge Foundation	2,000
OCD Action	1,000
Orthopaedic Research UK	2,000
Oxford Botanic Garden & Arboretum	1,000
Oxford Churches Debt Centre	3,000
Oxford Food Hub	2,000
Oxford Playhouse	2,500
Oxford Symphony Orchestra	1,500
Oxfordshire Association for the Blind	1,000
Parkinson's Disease Society	2,000
Plum Unlimited	2,500
Practical Action Family ITDG	1,000
Prisoners Advice Service	1,000
Prospect Hospice	1,000
Reed's School	1,500
Restore	2,000
Revitalise	1,000
Royal Academy of Arts	2,500
Royal Agricultural Benevolent Institution	1,000
Royal Choral Society	5,000
Royal Forestry Society	1,000
Royal Horticultural Society	5,000
Royal Hospital Chelsea	1,000
Royal Opera House	3,800
Royal Veterinary College	2,000
Sage House, Dementia Support	3,000
Salvation Army	1,000
Sobell House Hospice	1,000
Spitalfields Crypt Trust	500
St Mary's Buscot PCC	2,500
St Mark's Hospital Foundation	1,000
St Michael & All Angels Church	2,500
St Mungo's	500
St. Gregory's Foundation	2,500
Sue Ryder Leckhampton Court	1,500
Tall Ships Youth Trust	1,000
Thames Valley Air Ambulance	2,500
The Big Issue Foundation	500
The Cinnamon Trust	1,000
The Fire Fighters Charity	2,000
The Gloucestershire Society	5,000
The Grange Festival	5,000
The Porch Day Centre	1,000
Total carried forward	195,800

4 Grants payable (Continued)

	£
Total brought forward	195,800
The Samaritans	1,500
The Smallpeice Trust	1,000
Toynbee Hall	1,000
Trax	1,000
Treloars College	3,500
Turtle Key Arts (Turtle Song)	3,000
Ukraine Appeal	5,000
Ulysses Trust	5,000
Wantage Choral Society	500
Wantage Literary Festival	500
Wantage Silver Band	1,000
Wentworth Woodhouse Preservation Trust	25,000
Willow Trust	2,000
Wilton's Music Hall	2,500
Wilts & Berks Canal Trust	1,000
Young Musicians Symphony Orchestra	7,500
	256,800

5 Support costs allocated to activities

	2024 £	2023 £
Administration costs and fees	20,185	19,950
Governance costs (audit fees)	6,600	4,386
	26,785	24,336
Analysed between:		
Charitable activities	26,785	24,336

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,600	4,386

7 Trustees

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

The Charity does not have any employees.

8 Net losses on investments

	Endowment funds general 2024 £	Endowment funds general 2023 £
Revaluation of investments	(338,287)	(599,638)

Unrealised losses on revaluation of investments amounted to £270,224 (2023: loss of £599,638). Realised losses on disposal of investments amounted to £68,063 (2023: £Nil).

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Investment property

	2024 £
Fair value	
At 6 April 2023 and 5 April 2024	400,000

Investment property comprises the property at 27 High Street, Abingdon. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 23 July 2024 by Marriotts Property LLP, Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2024 £	2023 £
Freehold	400,000	375,000

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 6 April 2023	9,403,196	778,142	10,181,338
Additions	1,259,357	(1,259,357)	-
Unrealised loss on revaluation	(295,224)	-	(295,224)
Realised loss on disposal	(68,063)	-	(68,063)
Investment management fees paid	-	(4,718)	(4,718)
Disposals	(989,143)	989,143	-
At 5 April 2024	9,310,123	503,210	9,813,333
Carrying amount			
At 05 April 2024	9,310,123	503,210	9,813,333
At 05 April 2023	9,403,196	778,142	10,181,338

Listed investments included above:	2024	2023
	£	£
Listed investments carrying amount	9,310,123	9,403,196

12 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Trade debtors	13,401	12,060
Accrued investment income	11,142	35,049
Prepayments	5,000	5,000
	29,543	52,109

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	251	-
Other creditors, including committed donations	25,750	50,750
Accruals and deferred income	7,799	5,606
	33,800	56,356

14 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2023	Transfers	Gains and losses	At 5 April 2024
	£	£	£	£
Permanent endowments	10,556,338	(4,718)	(338,287)	10,213,333

Previous year:	At 6 April 2022	Transfers	Gains and losses	At 5 April 2023
	£	£	£	£
Permanent endowments	11,161,048	(5,072)	(599,638)	10,556,338

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023	Incoming resources	Resources expended	Transfers	At 5 April 2024
	£	£	£	£	£
General funds	154,006	287,028	(292,703)	4,718	153,049

Previous year:	At 6 April 2022	Incoming resources	Resources expended	Transfers	At 5 April 2023
	£	£	£	£	£
General funds	159,333	289,390	(299,789)	5,072	154,006

16 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024	Unrestricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 5 April 2024 are represented by:						
Investment properties	-	400,000	400,000	-	375,000	375,000
Listed investments	-	9,813,333	9,813,333	-	10,181,338	10,181,338
Net current assets	153,049	-	153,049	154,006	-	154,006
	153,049	10,213,333	10,366,382	154,006	10,556,338	10,710,344

17 Related party transactions

Transactions with related parties

Safemove Property Management Limited, of which the trustee J H Henderson is a shareholder, charged an administration fee for rental services of £4,020 (2023: £4,020) to the Charity. £20,100 (2023: £20,100) was received in rent by the Charity and at the year end there was a sales ledger balance of £13,400 (2023: £12,060).

F&H Estate Management Company Limited (F&HEMCO) is owned by James Henderson, Trustee, and his two brothers. During the year F&HEMCO charged the Charity a management fee of £20,000 (2023: £19,800) to cover the cost of all administration work relating to the Charity. No amounts were owed to F&HEMCO at the year end (2023: £Nil).

J H Henderson is the investment manager of three publicly quoted investment Trusts in which the Charity has holdings with a market value of £3,431,343 (2023: £3,499,005), representing 37% (2023: 37%) of the Charity's portfolio.

The Charity paid donations of £5,000 to The Ulysses Trust (2023: £5,000) and £1,500 to the Hugenot Heritage Centre (2023: £1,000). Bernard Michael de Lerisson Cazenove is a trustee of the Hugenot Heritage Centre and an advisory officer to The Ulysses Trust.

THE LORD FARINGDON CHARITABLE TRUST

England & Wales - Charity number 1084690

Accounts

Charity registration number 1084690

THE LORD FARINGDON CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE LORD FARINGDON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Bernard Michael de Lerisson Cazenove The Hon. James Harold Henderson The Hon. Mrs S Maitland-Robinson Edward Alexander Campbell Cottrell
Secretary	Sharon Lander
Charity number	1084690
Registered office	The Estate Office Buscot Park Faringdon Oxfordshire SN7 8BU
Auditor	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	Lloyds TSB Bank plc 8 Market Place Faringdon SN7 7HN
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

THE LORD FARINGDON CHARITABLE TRUST

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 3
Statement of Trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 19

THE LORD FARINGDON CHARITABLE TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 5 APRIL 2023

Over the past twelve months the Trustees have made grants to 111 organisations (2022: 122) at a cost of £317,300(2022: £217,550) of which £53,800 has been accounted for in prior years. The estimate for income for the next 12 months is £300,000. The capital value of investments is £10.2M compared with 2022 (£10.7M).

The overall rate of return on investments was -2.1% which is the second year running of a negative return but our long term strategy is to invest for a rising stream of income which is up from £248,000 in 2021/22 to just under the forecast £300,000 for 2022/23 as in our view income growth is a good harbinger of future capital valuations. For the moment it is difficult to fathom either the political or the economic future of world economies but a wide spread of international and domestic companies might prove preferable to the alternative of fixed interest stocks which increasingly are likely to have distressed covenants.

As mentioned in my 2022 report we have made funds available to humanitarian causes in the Ukraine, Syria and Pakistan through the DEC (Disasters Emergency Committee) and the David Nott Foundation. The agonies of climate change and political upheaval remain with us and our contributions are a mere flea bite but are supportive of these causes.



Chairman

Date: 13 August 2023

THE LORD FARINGDON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity'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)" (effective 1 January 2019).

Objectives and activities

The Trustees have discretion to apply income from the trust fund to any charity or charitable purpose. However the following charitable purposes are specifically listed:

- Educational Scholarships Grants
- Hospitals and the provision of medical treatment for the sick
- Purchase of antiques and artistic objects for museums and collections to which the public has access
- Care and assistance of the aged and infirm
- Development and assistance of Arts and Sciences, physical recreation and drama
- Research into matters of public interest
- Relief of poverty
- Support of matters of public interest
- Maintaining and improving The Faringdon Collection Trust

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

Achievements and performance

During the year ended 5 April 2023 grants were given to 111 organisations (2022: 122 organisations) totalling £263,000 (2022: £217,550).

Investment policy and performance

The Trustees believe the best policy to protect the purchasing power of the endowment fund is to invest, for a rising stream of income, in a diversified international portfolio of equities with the expectation that this will lead to a satisfactory overall (total) rate of return for the Fund.

In the year to 5 April 2023, the overall (total) rate of return on the Portfolio was -2.1% (2022: -5.5%).

Financial review

Investment and rental income for the year amounted to £289,390, an increase of £22,339 over the prior year. The cost of charitable activities amounted to £287,836, an increase of £47,006 over the prior year. After other costs have been taken into account, there were net outgoing resources of £10,399 (2022: net incoming resources of £15,997). Losses of £599,638 on revaluation of listed investments have created a net decrease in funds of £610,037 (2022: decrease of £731,346).

Reserves policy

The Charity has no employees and no long term commitments. In the light of this the Trustees consider that there is no need to maintain a level of free reserves, and the unrestricted funds will be spent on further donations in due course.

The Charity manages its annual expenditure against its annual income as required. Any capital growth is treated as inflation protection to the real value of the permanent endowment. Reserves at 5 April 2023 amounted to £10,710,344 of which £154,006 were unrestricted income funds and £10,556,338 were endowment funds.

Plans for future periods

The Trust will continue to aim to distribute its annual income, by way of grants, to worthy causes in accordance with its objects.

Structure, governance and management
The Trust is an unincorporated Trust, constituted under a Trust Deed dated 4 December 2000, and is a registered charity, number 1084690.

The existing charity was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust (Reg. No 206878) and The Lord Faringdon (No 2) Charitable Trust (Reg. No. 237974). For future reference the assets and accumulated income of The Lord Faringdon (No 1) Charitable Trust representing 62.15% of the amalgamated assets (fund A) vest in The Faringdon Collection Trust (Reg. No 203770); the assets of The Lord Faringdon (No 2) Charitable Trust (fund B) representing 38.75% of the total amalgamated assets, remain a permanent endowment.

The Trust is managed by a Board of Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Bernard Michael de Lerisson Cazenove
The Hon. James Harold Henderson
The Hon. Mrs S Maitland-Robinson
Edward Alexander Campbell Cottrell

The Trustees meet formally once a year when they agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees is carried out by the secretary.

The Trustees keep their skill requirements under review and, in the event that a trustee permanently retires or additional new trustees are required, new trustees will be sought and a final decision on selection will be taken by the existing trustees.

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.

Public Benefit
The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The public benefit of the Charity is achieved through its grant-making. Grant applications are accepted from registered charities and other recognised bodies. All grant applications are required to provide information on the specific purpose and expected beneficiaries of the grant. This information helps the Charity assess how its programme of discretionary grant-making achieves a spread of benefit.

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



Bernard Michael de Lerisson Cazenove
Chairman

13 August 2023

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

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 Charity and of the incoming resources and application of resources of the Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LORD FARINGDON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Lord Faringdon Charitable Trust (the 'Charity') for the year ended 5 April 2023 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 2023 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information 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.

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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

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 auditors' 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.

Critchleys Audit LLP

Critchleys Audit LLP

29/8/23

Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Critchleys Audit LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Investment income	**2**	289,390	-	289,390	267,051
Expenditure on:					
Raising funds	**3**	11,953	-	11,953	10,224
Charitable activities	**4&5**	287,836	-	287,836	240,830
Total expenditure		299,789	-	299,789	251,054
Net losses on investments	**7**	-	(599,638)	(599,638)	(747,343)
Net outgoing resources before transfers		(10,399)	(599,638)	(610,037)	(731,346)
Gross transfers between funds		5,072	(5,072)	-	-
Net movement in funds		(5,327)	(604,710)	(610,037)	(731,346)
Fund balances at 6 April 2022		159,333	11,161,048	11,320,381	12,051,727
Fund balances at 5 April 2023		154,006	10,556,338	10,710,344	11,320,381

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

All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:				
Investment income	**2**	267,051	-	267,051
Expenditure on:				
Raising funds	**3**	10,224	-	10,224
Charitable activities	**4&5**	240,830	-	240,830
Total expenditure		251,054	-	251,054
Net loss on investments	**7**	-	(747,343)	(747,343)
Net outgoing resources before transfers		15,997	(747,343)	(731,346)
Gross transfers between funds		5,666	(5,666)	-
Net movement in funds		21,663	(753,009)	(731,346)
Fund balances at 6 April 2021		137,670	11,914,057	12,051,727
Fund balances at 5 April 2022		159,333	11,161,048	11,320,381

THE LORD FARINGDON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investment property	**9**		375,000		375,000
Investments	**10**		10,181,338		10,786,048
			10,556,338		11,161,048
Current assets					
Debtors	**11**	52,109		50,841	
Cash at bank and in hand		158,253		193,312	
		210,362		244,153	
Creditors: amounts falling due within one year	**12**	(56,356)		(84,820)	
Net current assets			154,006		159,333
Total assets less current liabilities			10,710,344		11,320,381
Capital funds					
Endowment funds - general			10,556,338		11,161,048
Income funds					
Unrestricted funds			154,006		159,333
			10,710,344		11,320,381

The notes on pages 11 to 19 form part of these financial statements.

The financial statements were approved by the Trustees on 13 August 2023

Bernard Michael de Lerisson Cazenove
Trustee

13 August 2023

1 Accounting policies

Charity information

The Lord Faringdon Charitable Trust is an unincorporated charity registered in England and Wales, Charity Number 1084690.

Its registered office is: The Estate Office, Buscot Park, Faringdon, Oxfordshire SN7 8BU.

The charity is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 the revaluation of freehold properties and 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 Charity 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 income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

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.

As stated in the statutory information, The Lord Faringdon Charitable Trust was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust and The Lord Faringdon (No 2) Charitable Trust. 61.25% of the amalgamated assets vests in The Faringdon Collection Trust. 38.75% of the amalgamated assets remain as a permanent endowment fund with The Lord Faringdon Charitable Trust. The income from the endowment is wholly unrestricted and can be used for the general purposes of the Trust.

1.4 Income

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

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Allocation of support costs

Support costs have been allocated to the Charity's one activity.

Expenditure on raising funds

This consists of investment management fees and investment property costs.

Expenditure on charitable activities

This includes grants and donations made and support costs as shown in Note 4. It also includes governance costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and any legal fees.

1.6 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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities, but are shown in note 7 to the accounts.

1.8 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 Accounting policies **(Continued)**

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a registered charity the Trust is not liable to UK income tax.

2 Investment income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	20,100	20,100
Income from listed investments	255,129	246,869
Interest receivable	14,161	82
	289,390	267,051

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Property costs	6,971	4,558
Investment management fees	4,982	5,666
	11,953	10,224

4 Grants payable

Donations and grants are made in pursuance of the charitable objectives of the Trust. No donations or grants were made to individuals.

The total of charitable donations for the year ended 5 April 2023 amounted to £263,500. The total of charitable donations for the prior year ended 5 April 2022 amounted to £217,550. The individual donations vary from year to year and the Trustees do not consider the listing of individual donations as comparatives to be relevant to the information given in these financial statements.

The donations and grants during the year were as follows:

	2023
	£
Abbeyfield (Reading) Society Ltd	1,500
ABF The Soldiers Charity	1,000
African Mission	1,000
Age Unlimited	4,000
Agnes Smith Advice Centre	2,500
Alzheimer's Society	5,000
Andrew's Hedgehog Hospital	1,000
Anti-Slavery International	2,000
Ashmolean Museum	5,000
Aspire Oxford	1,000
Asthma Relief	2,500
Barn Owl Trust	500
Barnado's	2,500
Blind Veterans UK (St Dunstan's)	1,000
Bowel Research UK	1,500
Brighter Futures	2,500
Bromsgrove Day Centre Faringdon	500
Care Home Volunteers	1,000
Chance To Shine Foundation Ltd	1,000
Charity Mentors	2,000
Charlie Waller Memorial Trust	1,000
Clothing Solutions	2,000
Countryside Alliance	2,000
Dermatrust	1,000
Total carried forward	45,000

4 Grants payable **(Continued)**

	£
Total brought forward	45,000
Design & Manufacture/Disability	1,500
Disabled Sailors Association	1,000
Disasters Emergency Committee - Ukraine Appeal	2,000
Disasters Emergency Committee - Pakistan Floods	2,500
Disasters Emergency Committee - Turkey/Syria	12,500
Dogs For Good (Was Dogs For Disabled)	500
Ecological Continuity Trust	500
Emmaus	2,000
European Squirrel Initiative	1,000
Ezra Umarpeh	2,000
FAI UK Italian Heritage Trust	5,000
Falkland Hall Charity	1,000
Farcycles Cycle Training Park Faringdon	3,000
Fareshare South West	1,000
Faringdon Folly Tower Trust	5,000
Fine Cell Work	1,000
Fire Fighters Charity	2,000
Fortune Centre Of Riding Therapy	5,000
Future Trees	1,500
Game & Wildlife Conservation Trust	2,000
Great Western Air Ambulance	2,500
Greyhounds In Need	1,000
Hands On London	1,500
Happy Days	500
Helen Arkell Dyslexia Charity	1,000
Hotline Meals Service (London)	1,500
Huguenot Heritage Centre	1,000
Hunt Stewards Fund	2,500
International Spinal Research Trust	2,000
Jubilee Sailing Trust	1,000
Leonard Cheshire Disability	2,000
Leprosy Mission	500
Magic For Smiles	500
Marie Curie Cancer Care	1,000
Mary Hare Foundation	2,500
Migraine Trust	1,000
Motor Neurone Disease	1,500
Muscular Dystrophy UK	1,000
Myvision - Oxon Association For The Blind	1,000
National Kidney Federation	1,000
OCD Action	1,000
Orthopaedic Research UK	2,000
Oxford Botanic Garden & Arboretum	1,000
Oxford Churches Debt Centre	3,000
Total carried forward	130,500

4 Grants payable **(Continued)**

	£
Total brought forward	130,500
Oxford Playhouse	2,500
Oxford Symphony Orchestra	1,500
Oxfordshire Motor Project	1,000
Parkinson's Disease Society	2,000
Practical Action Family ITDG	1,000
Prison Phoenix Trust	500
Prisoners Advice Service	1,000
Prospect Hospice	1,000
Reed's School	1,500
Restore	2,000
Revitalise	1,000
Riding For Disabled Abingdon	500
Royal Agricultural Benevolent Institution	1,000
Royal Choral Society	5,000
Royal Forestry Society	1,000
Royal Horticultural Society	5,000
Royal Hospital Chelsea	1,000
Royal Vetinary College	2,000
Sage House, Dementia Support	3,000
Salisbury Cathedral Trust	2,500
Salvation Army	1,000
Sobell House Hospice	1,000
Spitalfields Crypt Trust	500
St Mary's Church Stoke By Nayland	5,000
St. Gregory's Foundation	1,500
Support Dogs	500
Tall Ships Youth Trust	1,000
The Big Issue Foundation	500
The Cinnamon Trust	1,000
The David Nott Foundation	25,000
The Grange Festival	5,000
The Hydration Foundation	2,000
The Marine Society & Sea Cadet	1,000
The Thomas Brassey Society	5,000
Toynbee Hall	1,000
Turtle Key Arts (Turtle Song)	4,000
Ulysses Trust	5,000
University of West London	25,000
Wantage Choral Society	500
Wantage Literary Festival	500
Wantage Silver Band	1,000
Woodland Heritage Limited	2,500
Young Musicians Symphony Orchestra	7,500
	263,500

4 Grants payable **(Continued)**

Commitments

The Trustees have pledged a total of £100,000 to the Skills Centre at Coleshill, a National Trust property. £75,000 had been paid by 5 April 2022 and the final £25,000 was paid in April 2023.

5 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Administration costs and fees	19,950	-	19,950	19,350	-	19,350
Audit fees	-	4,386	4,386	-	3,930	3,930
	19,950	4,386	24,336	19,350	3,930	23,280
Analysed between Charitable activities	19,950	4,386	24,336	19,350	3,930	23,280

Governance costs includes payments to the auditors of £4,386 (2022: £3,744) for audit fees.

6 Trustees

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

The Charity does not have any employees.

7 Net losses on investments

	Endowment funds general 2023	Endowment funds general 2022
	£	£
Revaluation of investments	(599,638)	(747,343)

Unrealised losses on revaluation of investments amounted to £599,638 (2022: loss of £697,003). Realised losses on disposal of investments amounted to £Nil (2022: £50,340).

8 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 Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Investment property

	2023 £
Fair value	
At 6 April 2022 and 5 April 2023	375,000

Investment property comprises the property at 27 High Street, Abingdon. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 27 July 2023 by Marriotts Property LLP, Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2023 £	2022 £
Freehold	375,000	375,000

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2022	10,002,834	783,214	10,786,048
Unrealised loss on valuation	(599,638)	-	(599,638)
Investment management fees paid	-	(5,072)	(5,072)
At 5 April 2023	9,403,196	778,142	10,181,338
Carrying amount			
At 05 April 2023	9,403,196	778,142	10,181,338
At 05 April 2022	10,002,834	783,214	10,786,048

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	12,060	9,480
Accrued investment income	35,049	36,561
Prepayments	5,000	4,800
	52,109	50,841

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors, including committed donations	50,750	79,550
Accruals and deferred income	5,606	5,270
	56,356	84,820

13 Analysis of net assets between funds

	Unrestricted funds 2023	Endowment funds 2023	Total 2023	Unrestricted funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 5 April 2023 are represented by:						
Investment properties	-	375,000	375,000	-	375,000	375,000
Listed investments	-	10,181,338	10,181,338	-	10,786,048	10,786,048
Current assets	154,006	-	154,006	159,333	-	159,333
	154,006	10,556,338	10,710,344	159,333	11,161,048	11,320,381

14 Related party transactions

Transactions with related parties

Safemove Property Management Limited, of which the trustee J H Henderson is a shareholder, charged an administration fee for rental services of £4,020 (2022: £4,020) to the Charity. £20,100 (2022: £20,100) was received in rent by the Charity and at the year end there was a sales ledger balance of £12,060 (2022: £9,480).

F&H Estate Management Company Limited (F&HEMCO) is owned by James Henderson, Trustee, and his two brothers. During the year F&HEMCO charged the Charity a management fee of £19,800 (2022: £19,200) to cover the cost of all administration work relating to the Charity. No amounts were owed to F&HEMCO at the year end (2022: £Nil).

J H Henderson is the investment manager of three publicly quoted investment Trusts in which the Charity has holdings with a market value of £3,499,005 (2022: £3,700,064), representing 37% (2022: 37%) of the Charity's portfolio.

The Charity paid donations of £5,000 to The Ulysses Trust (2022: £5,000) and £1,000 to the Hugenot Heritage Centre (2022: £Nil). Bernard Michael de Lerisson Cazenove is a trustee of these charities..

THE LORD FARINGDON CHARITABLE TRUST

England & Wales - Charity number 1084690

Accounts

Charity registration number 1084690

THE LORD FARINGDON CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE LORD FARINGDON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Hon. James Harold Henderson Bernard Michael de Lerisson Cazenove The Hon. Mrs S Maitland-Robinson Edward Alexander Campbell Cottrell
Secretary	Sharon Lander
Charity number	1084690
Registered office	The Estate Office Buscot Park Faringdon Oxfordshire SN7 8BU
Auditor	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP
Bankers	Lloyds TSB Bank plc 8 Market Place Faringdon SN7 7HN
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

THE LORD FARINGDON CHARITABLE TRUST

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 3
Statement of Trustees' responsibilities	4
Independent auditor's report	5 - 8
Statement of financial activities	9 - 10
Balance sheet	11
Notes to the financial statements	12 - 21

THE LORD FARINGDON CHARITABLE TRUST

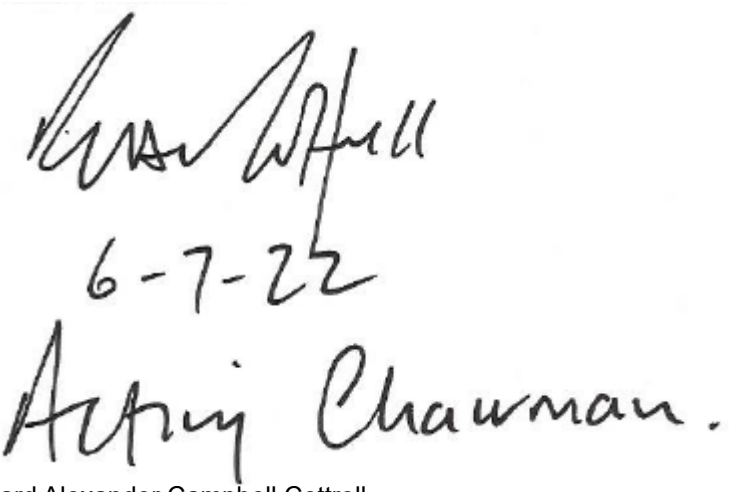
CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 5 APRIL 2022

Over the past twelve months the Trustees have made grants to 122 organisations (2021: 113) at a cost of £217,550 (2021: £190,000) from an investment income for 2022 of £267,000 (2021: £272,000 including property income.

The overall rate of return from our quoted investments amounted to -5.5% for the year with a total capital value of £10.786M down from the 2021 value of £11.564M, producing a gross annual income of £246,000 (2021: £255,000). The underlying portfolio has, both directly and indirectly, a wide international spread of equity investments (and only 7% in cash), in the expectation that longer-term they will offer some form of protection from the harmful effects of inflation and give us the prospect of a rising stream of future income.

For many, they are now in the midst of a worldwide humanitarian calamity, and our funds can only stretch to a few, but wherever we can we will try to help but it needs more international purpose and urgency to save it becoming a total disaster.



Edward Alexander Campbell Cottrell
Acting Chairman

Date: 6 July 2022

THE LORD FARINGDON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity'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)" (effective 1 January 2019).

Objectives and activities

The Trustees have discretion to apply income from the trust fund to any charity or charitable purpose. However the following charitable purposes are specifically listed:

Educational Scholarships Grants
Hospitals and the provision of medical treatment for the sick
Purchase of antiques and artistic objects for museums and collections to which the public has access
Care and assistance of the aged and infirm
Development and assistance of Arts and Sciences, physical recreation and drama
Research into matters of public interest
Relief of poverty
Support of matters of public interest
Maintaining and improving The Faringdon Collection Trust

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

Achievements and performance

During the year ended 5 April 2022 grants were given to 122 organisations (2021: 115 organisations) totalling £217,550 (2021: £190,050).

Investment policy and performance

The Trustees believe the best policy to protect the purchasing power of the endowment fund is to invest, for a rising stream of income, in a diversified international portfolio of equities with the expectation that this will lead to a satisfactory overall (total) rate of return for the Fund.

In the year to 5 April 2022, the overall (total) rate of return on the Portfolio was -5.5%.

Financial review

Investment income for the year amounted to £267,051, a decrease of £5,228 over the prior year. The cost of charitable activities amounted to £240,830, an increase of £30,886 over the prior year. After other costs have been taken into account, there were net incoming resources of £15,997 (2021: net incoming resources of £52,652). Losses of £772,343 on revaluation of listed investments, and a gain on revaluation of the investment property of £25,000 have created a net decrease in funds of £731,346.

Reserves policy

The Charity has no employees and no long term commitments. In the light of this the Trustees consider that there is no need to maintain a level of free reserves, and the unrestricted funds will be spent on further donations in due course.

The Charity manages its annual expenditure against its annual income as required. Any capital growth is treated as inflation protection to the real value of the permanent endowment. Reserves at 5 April 2022 amounted to £11,320,381 of which £159,333 were unrestricted income funds and £11,161,048 were endowment funds.

Plans for future periods

The Trust will continue to aim to distribute its annual income, by way of grants, to worthy causes in accordance with its objects.

Structure, governance and management

The Trust is an unincorporated Trust, constituted under a Trust Deed dated 4 December 2000, and is a registered charity, number 1084690.

The existing charity was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust (Reg. No 206878) and The Lord Faringdon (No 2) Charitable Trust (Reg. No. 237974). For future reference the assets and accumulated income of The Lord Faringdon (No 1) Charitable Trust representing 62.15% of the amalgamated assets (fund A) vest in The Faringdon Collection trust (Reg. No 203770); the assets of The Lord Faringdon (No 2) Charitable Trust (fund B) representing 38.75% of the total amalgamated assets, remain a permanent endowment.

The Trustees who served during the year and up to the date of signature of the financial statements were:
The Hon. James Harold Henderson
Bernard Michael de Lerisson Cazenove
The Hon. Mrs S Maitland-Robinson
Edward Alexander Campbell Cottrell

The Trust is managed by a board of trustees.

The Trustees meet formally once a year when they agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees is carried out by the secretary.

The Trustees keep their skill requirements under review and, in the event that a trustee permanently retires or additional new trustees are required, new trustees will be sought and a final decision on selection will be taken by the existing trustees.

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.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The public benefit of the Charity is achieved through its grant-making. Grant applications are accepted from registered charities and other recognised bodies. All grant applications are required to provide information on the specific purpose and expected beneficiaries of the grant. This information helps the Charity assess how its programme of discretionary grant-making achieves a spread of benefit.

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

Edward Alexander Campbell Cottrell
Acting Chairman

6 July 2022

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

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 Charity and of the incoming resources and application of resources of the Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LORD FARINGDON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LORD FARINGDON CHARITABLE TRUST

Opinion

We have audited the financial statements of The Lord Faringdon Charitable Trust (the 'Charity') for the year ended 5 April 2022 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 2022 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information 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.

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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LORD FARINGDON CHARITABLE TRUST

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 auditors' 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.

Critchleys Audit LLP

Critchleys Audit LLP 20 July 2022

Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Critchleys Audit LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Investment income	**2**	267,051	-	267,051	272,279
Expenditure on:					
Raising funds	**3**	10,224	-	10,224	9,683
Charitable activities	**4&5**	240,830	-	240,830	209,944
Total expenditure		251,054	-	251,054	219,627
Net (losses)/gains on investments	**7**	-	(747,343)	(747,343)	2,701,977
Net incoming/(outgoing) resources before transfers		15,997	(747,343)	(731,346)	2,754,629
Gross transfers between funds		5,666	(5,666)	-	-
Net movement in funds		21,663	(753,009)	(731,346)	2,754,629
Fund balances at 6 April 2021		137,670	11,914,057	12,051,727	9,297,098
Fund balances at 5 April 2022		159,333	11,161,048	11,320,381	12,051,727

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

All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:				
Investment income	**2**	272,279	-	272,279
Expenditure on:				
Raising funds	**3**	9,683	-	9,683
Charitable activities	**4&5**	209,944	-	209,944
Total expenditure		219,627	-	219,627
Net gains on investments	**7**	-	2,701,977	2,701,977
Net incoming/(outgoing) resources before transfers		52,652	2,701,977	2,754,629
Gross transfers between funds		5,161	(5,161)	-
Net movement in funds		57,813	2,696,816	2,754,629
Fund balances at 6 April 2020		79,857	9,217,241	9,297,098
Fund balances at 5 April 2021		137,670	11,914,057	12,051,727

THE LORD FARINGDON CHARITABLE TRUST

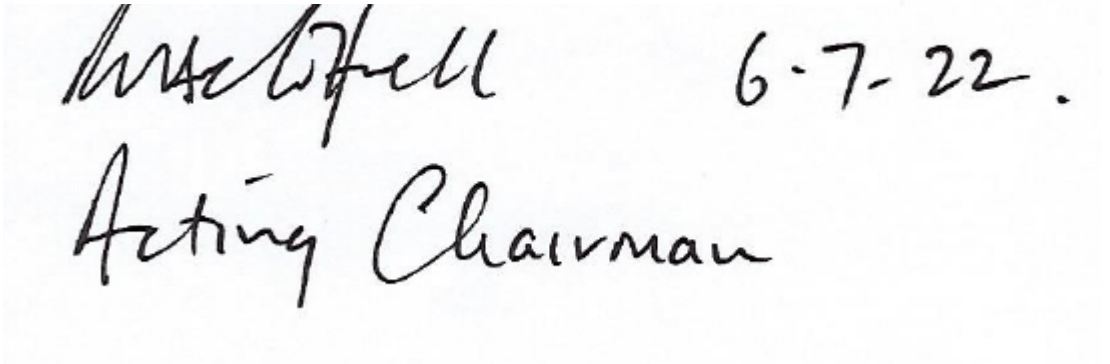
BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investment property	**8**		375,000		350,000
Investments	**9**		10,786,048		11,564,057
			11,161,048		11,914,057
Current assets					
Debtors	**10**	50,841		43,810	
Cash at bank and in hand		193,312		178,493	
		244,153		222,303	
Creditors: amounts falling due within one year	**11**	(84,820)		(84,633)	
Net current assets			159,333		137,670
Total assets less current liabilities			11,320,381		12,051,727
Capital funds					
Endowment funds - general			11,161,048		11,914,057
Income funds					
Unrestricted funds			159,333		137,670
			11,320,381		12,051,727

The notes on pages 12 to 21 form part of these financial statements.

The financial statements were approved by the Trustees on 6 July 2022



Edward Alexander Campbell Cottrell
Trustee

1 Accounting policies

Charity information

The Lord Faringdon Charitable Trust is an unincorporated charity registered in England and Wales, Charity Number 1084690.

Its registered office is: The Estate Office, Buscot Park, Faringdon, Oxfordshire SN7 8BU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 the revaluation of freehold properties and 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 Charity 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 income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

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.

As stated in the statutory information, The Lord Faringdon Charitable Trust was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust and The Lord Faringdon (No 2) Charitable Trust. 61.25% of the amalgamated assets vests in The Faringdon Collection Trust. 38.75% of the amalgamated assets remain as a permanent endowment fund with The Lord Faringdon Charitable Trust. The income from the endowment is wholly unrestricted and can be used for the general purposes of the Trust.

1.4 Income

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

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Allocation of support costs

Support costs have been allocated to the Charity's one activity.

Expenditure on raising funds

This consists of investment management fees and investment property costs.

Expenditure on charitable activities

This includes grants and donations made and support costs as shown in Note 5. It also includes governance costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and any legal fees.

1.6 Investment properties

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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities, but are shown in note 7 to the accounts.

1.8 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 Accounting policies **(Continued)**

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a registered charity the Trust is not liable to UK income tax.

2 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	20,100	16,398
Income from listed investments	246,951	255,626
Income from unlisted investments	-	255
	267,051	272,279

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Property costs	4,558	4,550
Investment management fees	5,666	5,133
	10,224	9,683

4 Grants payable

Donations and grants are made in pursuance of the charitable objectives of the Trust. No donations or grants were made to individuals.

The total of charitable donations for the year ended 5 April 2022 amounted to £217,550. The total of charitable donations for the prior year ended 5 April 2021 amounted to £190,050. The individual donations vary from year to year and the Trustees do not consider the listing of individual donations as comparatives to be relevant to the information given in these financial statements.

The donations and grants during the year were as follows:

	2022
	£
Abbeyfield (Reading) Society Ltd	1,500
Addicts are People Too	2,000
African Mission	1,000
Age Unlimited	4,000
Alzheimer's Society	5,000
Anti-Slavery International	2,000
Ashamptstead PCC (St Clement's Church)	500
Ashmolean Museum	5,000
Aspire Oxford	1,000
Asthma Relief at Work in Oxfordshire	2,500
Barnado's (Viking House, Oxford)	2,500
Be Free YC	500
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	1,000
Blind Veterans (St Dunstans)	1,000
Bowel Research UK	1,500
Brain Tumour Charity	5,000
Breaking Barriers	1,000
Bridewell Gardens	1,000
Brighter Futures	2,500
Buscot Park Cricket Club	3,000
Cambridge Arts Theatre	1,000
Care Home Volunteers	1,000
Charity Mentors	2,000
Child Brain Injury Trust	500
Clothing Solutions	2,000

4 Grants payable **(Continued)**

	2022
	£
Colostomy UK	500
Countryside Alliance	2,000
Crisis Skylight Oxford	1,000
DEC Afghanistan Crisis Appeal	7,500
DEMAND Design & Manufacture for Disability	1,500
Dentaid	500
Deptford Action Group for the Elderly	1,000
Dermatrust	1,000
Dressability	1,000
Emmaus Oxford	2,000
Engineering Development Trust	1,000
European Squirrel Initiative	1,000
Excellent Development	500
FAI UK Italian Heritage	5,000
Fareshare South West	1,000
Fight Bladder Cancer	1,000
Fine Cell Work	1,000
Freedom from Torture	1,000
Future Trees Trust	1,500
Game & Wildlife Conservation Trust	2,000
Great Western Air Ambulance Charity	2,500
Greyhounds in Need	1,500
Helen & Douglas House	1,000
Helen Arkell Dyslexia Charity	1,000
Historic Houses Foundation	10,000
Hotline Meals Service (London)	500
Institute for Cancer Vaccines & Immunology	1,500
Internation Spinal Research Trust	2,000
Jubilee Sailing Trust	1,000
Leonard Cheshire	2,000
Little Sisters of the Poor	1,000
London Sinfonietta	1,000
Magic for Smiles	500
Marie Curie	1,000
Marine Society & Sea Cadets	1,000
Multiple Sclerosis Trust	1,000
Muscular Dystrophy UK	1,000
National Kidney Federation	500
OCD Action	1,000
Orthopaedic Research UK	2,000
Oxford Association for the Blind	1,000
Oxford Botanic Garden & Arboretum	1,000
Oxford Churches Debt Centre	3,000
Oxford Hospitals Charity	4,000
Oxford Playhouse	2,500
Oxford Samaritans	1,250
Parkinson's UK	2,000
Practical Action	1,000

4 Grants payable **(Continued)**

	2022
	£
Prisoners' Advice Service	1,000
Prospect Hospice	1,000
Racing Welfare	1,000
Read Easy	1,000
Reeds School Charity Account	1,500
Re-engage	1,000
Restore	2,000
Revitalise	1,000
Royal Agricultural Benevolent Institute	1,000
Royal Choral Society	5,000
Royal Forestry Society	1,000
Royal Horticultural Society	5,000
Royal Museums Greenwich	1,000
Royal Opera House	3,800
Royal Veterinary College (Animal Care Trust)	1,000
Sage House	3,000
Sobell House	1,000
St Gregory's Foundation	1,500
St Mark's Hospital Foundation	1,000
St Mary's Nettlestead	1,000
St Mungo's	500
Sunningwell School of Art	500
Swindon & Cricklade Railway	1,500
The Big Issue Foundation	500
The British Horse Society	1,000
The British Institute of Florence	5,000
The Charlie Waller Memorial Trust	1,000
The Cinnamon Trust	1,000
The Falkland Hall Charity (Burford)	1,500
The Fire Fighters Charity	2,000
The Grange Festival	5,000
The Hydration Foundation	1,000
The Leprosy Mission	500
The Migraine Trust	1,000
The New Bridge Foundation	2,000
The Police Community Clubs of Great Britain	1,000
The Porch Day Centre	1,000
The Prison Phoenix Trust	500
The Salvation Army	1,000
The Society for the Protection of Ancient Buildings	1,000
The Ulysses Trust	5,000
The Willow Trust	1,000
The Young Musicians Symphony Orc	7,500
Toynbee Hall	1,000
Trax	1,000
Turquoise Mountain Trust	2,500
Turtle Key Arts (Turtle Song)	3,000
Wantage Choral Society	500

4 Grants payable **(Continued)**

	2022
	£
Whizz-kidz	1,000
	217,550

Commitments

The Trustees have pledged a total of £100,000 to the Skills Centre at Coleshill, a National Trust property. £25,000 was paid in the year ended 5 April 2020, and a further £25,000 was paid in June 2022.

5 Support costs

	Support costs	**Governance costs**	**2022**	Support costs	Governance costs	2021
	£	**£**	**£**	£	£	£
Administration costs and fees	19,350	-	19,350	16,150	-	16,150
Audit fees	-	3,930	3,930	-	3,744	3,744
	19,350	3,930	23,280	16,150	3,744	19,894
Analysed between Charitable activities	19,350	3,930	23,280	16,150	3,744	19,894

Governance costs includes payments to the auditors of £3,930 (2021- £3,744) for audit fees.

6 Trustees

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

The Charity does not have any employees.

7 Net gains/(losses) on investments

	Endowment funds general 2022	Endowment funds general 2021
	£	£
Revaluation of investments	(747,343)	2,701,977

Unrealised losses on revaluation of investments amounted to £697,003 (2021: gain of £2,686,120). Realised losses on disposal of investments amounted to £50,340 (2021: gain of £15,857).

8 Investment property

	2022 £
Fair value	
At 6 April 2021	350,000
Gain on revaluation	25,000
At 5 April 2022	375,000

Investment property comprises the property at 27 High Street, Abingdon. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 30 June 2022 by Marriotts Property LLP, Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2022 £	2021 £
Freehold	375,000	350,000

9 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2021	11,349,586	214,471	11,564,057
Investment management fees	-	(5,666)	(5,666)
Unrealised loss on valuation	(722,003)	-	(722,003)
Realised loss on disposal	(50,340)	-	(50,340)
Disposals	(574,409)	574,409	-
At 5 April 2022	10,002,834	783,214	10,786,048
Carrying amount			
At 05 April 2022	10,002,834	783,214	10,786,048
At 05 April 2021	11,349,586	214,471	11,564,057

10 Debtors

	2022	2021
Amounts falling due within one year:	**£**	**£**
Trade debtors and prepayments	14,280	8,160
Accrued investment income	36,561	35,650
	50,841	43,810

11 Creditors: amounts falling due within one year

	2022	2021
	£	**£**
Other creditors, including committed donations	79,550	79,550
Accruals and deferred income	5,270	5,083
	84,820	84,633

12 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Fund balances at 5 April 2022 are represented by:						
Investment properties	-	375,000	375,000	-	350,000	350,000
Investments	-	10,786,048	10,786,048	-	11,564,057	11,564,057
Current assets/ (liabilities)	159,333	-	159,333	137,670	-	137,670
	159,333	11,161,048	11,320,381	137,670	11,914,057	12,051,727

13 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

13 Related party transactions **(Continued)**

Safemove Property Management Limited, of which the trustee J H Henderson is a shareholder, charged an administration fee for rental services of £4,020 (2021: £3,345) to the Charity. £20,100 (2021: £16,765) was received in rent by the Charity and at the year end there was a sales ledger balance of £9,480 (2021: £4,160).

F&H Estate Management Company Limited (F&HEMCO) is owned by James Henderson, Trustee, and his two brothers. During the year F&HEMCO charged the Charity a management fee of £19,200 (2021: £20,000) to cover the cost of all administration work relating to the Charity. No amounts were owed to F&HEMCO at the year end (2021: £Nil).

J H Henderson is the investment manager of three publicly quoted investment Trusts in which the Charity has holdings with a market value of £3,700,064 (2021: £3,636,690), representing 37% (2021: 32%) of the Charity's portfolio.

The Charity paid a donation of £5,000 to The Ulysses Trust (2021: £5,000), of which Bernard Michael de Lerisson Cazenove is a trustee.

THE LORD FARINGDON CHARITABLE TRUST

England & Wales - Charity number 1084690

Accounts

THE LORD FARINGDON CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

Charity Registration No. 1084690

THE LORD FARINGDON CHARITABLE TRUST

CONTENTS

	Page
Legal and administrative information	1
Chairman's statement	2
Trustees' report	3
Auditor's report	6
Statement of financial activities 2021	11
Statement of financial activities 2020	12
Balance sheet	13
Notes to the financial statements	14

THE LORD FARINGDON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Hon. James Harold Henderson Bernard Michael de Lerisson Cazenove (Chair) The Hon. Mrs S Maitland Robinson Edward Alexander Campbell Cottrell
Secretary	Sharon Lander
Registered address	The Estate Office Buscot Park Faringdon Oxfordshire SN7 8BU
Auditor	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	Lloyds TSB Bank plc 8 Market Place Faringdon SN7 7HN
Investment manager	Cazenove Capital 1 London Wall Place London EC2Y 5AU

THE LORD FARINGDON CHARITABLE TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 5 APRIL 2021

Over the past twelve months we have made grants to 113 organisations (2020: 99) at a cost of £190,000 (2020: £332,000) from an investment income for 2021 of £272,000 (2020: £314,000) and we recovered the overspend of £44,000 sustained in the previous year.

The investments showed an overall rate of return of 30.3% which almost exactly repaired the valuation loss in the 2020 accounts. In the current year we would expect our investment income to be maintained but our prognostication for inflation makes us wary and disturbed especially when the central banks have to raise interest rates and are reluctant to do so.

As long as social distancing goes on those in the Arts and Events sector will need help to survive. We will continue to try and help where we can.



.....
B M de Lerisson Cazenove , Chairman

Dated: 6 July 2021

THE LORD FARINGDON CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report together with the financial statements of the charity for the year ended 5 April 2021. The financial statements comply with the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

Structure, governance and management

The Trust is an unincorporated Trust, constituted under a Trust Deed dated 4 December 2000, and is a registered charity, number 1084690.

The existing charity was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust (Reg. No 206878) and The Lord Faringdon (No 2) Charitable Trust (Reg. No. 237974). For future reference the assets and accumulated income of The Lord Faringdon (No 1) Charitable Trust representing 62.15% of the amalgamated assets (fund A) vest in The Faringdon Collection trust (Reg. No 203770); the assets of The Lord Faringdon (No 2) Charitable Trust (fund B) representing 38.75% of the total amalgamated assets, remain a permanent endowment.

The Trust is managed by a board of trustees.

The trustees meet formally once a year when they agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees is carried out by the secretary.

The trustees keep their skill requirements under review and, in the event that a trustee permanently retires or additional new trustees are required, new trustees will be sought and a final decision on selection will be taken by the existing trustees.

Risk management

The charity 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.

Objectives and activities

The trustees have discretion to apply income from the trust fund to any charity or charitable purpose. However the following charitable purposes are specifically listed:

- Educational Scholarships Grants
- Hospitals and the provision of medical treatment for the sick
- Purchase of antiques and artistic objects for museums and collections to which the public has access
- Care and assistance of the aged and infirm
- Development and assistance of Arts and Sciences, physical recreation and drama
- Research into matters of public interest
- Relief of poverty
- Support of matters of public interest
- Maintaining and improving The Faringdon Collection Trust

THE LORD FARINGDON CHARITABLE TRUST

REPORT OF THE TRUSTEES (Continued….)

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

During the year ended 5 April 2021 grants were given to 113 organisations (2020: 99 organisations) totalling £190,050 (2020: £332,709).

Public Benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The public benefit of the charity is achieved through its grant-making. Grant applications are accepted from registered charities and other recognised bodies. All grant applications are required to provide information on the specific purpose and expected beneficiaries of the grant. This information helps the charity assess how its programme of discretionary grant-making achieves a spread of benefit.

Financial Review

Investment income for the year amounted to £272,279, a decrease of £42,187 over the prior year. The cost of charitable activities amounted to £209,944, a decrease of £138,495 over the prior year. After other costs have been taken into account, there were net incoming resources of £52,652 (2020: net outgoing resources of £44,060). Gains of £2,701,977 on revaluation of listed investments have created a net increase in funds of £2,754,629.

Investment policy and performance

The Trustees believe the best policy to protect the purchasing power of the endowment fund is to invest, for a rising stream of income, in a diversified international portfolio of equities with the expectation that this will lead to a satisfactory overall (total) rate of return for the Fund.

In the year to 5 April 2021, the overall (total) rate of return on the Portfolio was 30.3%.

Reserves policy

The charity has no employees and no long term commitments.

The charity manages its annual expenditure against its annual income as required. Any capital growth is treated as inflation protection to the real value of the permanent endowment. Reserves at 5 April 2021 amounted to £12,051,727, of which £137,670 were unrestricted income funds and £11,914,057 were endowment funds.

Future plans

The Trust will continue to aim to distribute its annual income, by way of grants, to worthy causes in accordance with its objects.

THE LORD FARINGDON CHARITABLE TRUST

REPORT OF THE TRUSTEES (Continued….)

FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustees' responsibilities

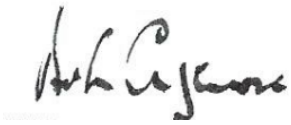
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources of the charity for that period. 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 6 July 2021 and signed on their behalf by:



……

Bernard Michael de Lerisson Cazenove
Chairman of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE LORD FARINGDON CHARITABLE TRUST

FOR THE YEAR ENDED 5 APRIL 2021

Opinion

We have audited the financial statements of The Lord Faringdon Charitable Trust (the "Charity") for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE LORD FARINGDON CHARITABLE TRUST (Continued)

FOR THE YEAR ENDED 5 APRIL 2021

Other information

The other information comprises the information included in the annual report, including the trustees' 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, except to the extent otherwise explicitly stated in our report, 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

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE LORD FARINGDON CHARITABLE TRUST (Continued)

FOR THE YEAR ENDED 5 APRIL 2021

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE LORD FARINGDON CHARITABLE TRUST (Continued)

FOR THE YEAR ENDED 5 APRIL 2021

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE LORD FARINGDON CHARITABLE TRUST (Continued)

FOR THE YEAR ENDED 5 APRIL 2021

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Critchleys Audit LLP, Statutory Auditor
Oxford OX1 2EP
Date 12 July 2021

Critchleys Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)

FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds £	Endowment funds £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Investments	3	272,279	-	272,279	314,466
Total income		272,279	-	272,279	314,466
Expenditure on:					
Raising funds	4	9,683	-	9,683	10,087
Charitable activities	5	209,944	-	209,944	348,439
Total expenditure		219,627	-	219,627	358,526
Net income/(expenditure) before gains on investments		52,652	-	52,652	(44,060)
Net gains/(losses) on investments	10	-	2,701,977	2,701,977	(2,755,891)
Net income/(expenditure) before transfers		52,652	2,701,977	2,754,629	(2,799,951)
Transfer between funds		5,161	(5,161)	-	-
		57,813	2,696,816	2,754,629	(2,799,951)
Reconciliation of funds					
Total funds brought forward		79,857	9,217,241	9,297,098	12,097,049
Total funds carried forward		137,670	11,914,057	12,051,727	9,297,098

The notes on pages 14 to 22 form part of these financial statements

THE LORD FARINGDON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)

FOR THE YEAR ENDED 5 APRIL 2020

	Note	Unrestricted Funds £	Endowment funds £	Total funds 2020 £
Income and endowments from:				
Investments	3	314,466	-	314,466
Total income		314,466	-	314,466
Expenditure on:				
Raising funds	4	10,087	-	10,087
Charitable activities	5	348,439	-	348,439
Total expenditure		358,526	-	358,526
Net expenditure before gains on investments		(44,060)	-	(44,060)
Net losses on investments	10	-	(2,755,891)	(2,755,891)
Net (expenditure) before transfers		(44,060)	(2,755,891)	(2,799,951)
Transfer between funds		105,525	(105,525)	-
		61,465	(2,861,416)	(2,799,951)
Reconciliation of funds				
Total funds brought forward		18,392	12,078,657	12,097,049
Total funds carried forward		79,857	9,217,241	9,297,098

The notes on pages 14 to 22 form part of these financial statements

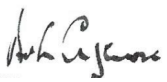
THE LORD FARINGDON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Investments	10		11,914,057		9,217,241
Current Assets					
Debtors	11	43,810		49,855	
Cash at bank and in hand		178,493		161,290	
		222,303		211,145	
Liabilities					
Creditors: Amounts falling due within one year	12	(84,633)		(131,288)	
Net current assets			137,670		79,857
Total assets less current liabilities			12,051,727		9,297,098
Total assets			12,051,727		9,297,098
The funds of the charity					
Endowment funds	13		11,914,057		9,217,241
Unrestricted funds	13		137,670		79,857
Total charity funds			12,051,727		9,297,098

The financial statements on pages 11 to 22 were approved by the Board of Trustees on 6 July 2021 and signed on its behalf by:



.....

Bernard Michael de Lerisson Cazenove
Chairman

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Charity information

The Lord Faringdon Charitable Trust is an unincorporated charity registered in England and Wales, Charity Number 1084690. The charity is a public benefit entity.

Its registered office is: The Estate Office, Buscot Park, Faringdon, Oxfordshire SN7 8BU.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency used in these accounts is pounds sterling.

There are no material uncertainties about the charity's ability to continue as a going concern.

2.2 Funds structure

As stated in the statutory information, The Lord Faringdon Charitable Trust was formed from the amalgamation of The Lord Faringdon (No 1) Charitable Trust and The Lord Faringdon (No 2) Charitable Trust. 61.25% of the amalgamated assets vests in The Faringdon Collection Trust. 38.75% of the amalgamated assets remain as a permanent endowment fund with The Lord Faringdon Charitable Trust. The income from the endowment is wholly unrestricted and can be used for the general purposes of the Trust.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

2.3 Income and endowments

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

2.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

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

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

2.5 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.6 Allocation of support costs

Support costs have been allocated to the charity's one activity.

2.7 Expenditure on raising funds

This consists of investment management fees and investment property costs.

2.8 Expenditure on charitable activities

This includes grants and donations made and support costs as shown in Note 5. It also includes governance costs.

2.9 Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and any legal fees.

2.10 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 revaluation and disposals throughout the year.

2.11 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities, but are shown in note 10 to the accounts.

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

3 Investment income

	2021	2020
	£	£
Income from quoted investments	255,626	293,280
Income from unquoted investments	255	357
Interest on deposits	-	729
Rental income	16,398	20,100
	272,279	314,466

4 Expenditure on raising funds

	2021	2020
	£	£
Investment management costs		
Investment management fees	5,133	5,502
Property costs	4,550	4,585
	9,683	10,087

5 Expenditure on charitable activities

	2021	2020
	£	£
Grants and donations (note 6)	190,050	332,709
Support costs (note 7)	19,894	15,730
	209,944	348,439

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

6 Analysis of grants and donations

Donations and grants are made in pursuance of the charitable objectives of the Trust. No donations or grants were made to individuals.

The total of charitable donations for the year ended 5 April 2021 amounted to £190,050. The total of charitable donations for the prior year ended 5 April 2020 amounted to £332,709. The individual donations vary from year to year and the Trustees do not consider the listing of individual donations as comparatives to be relevant to the information given in these financial statements.

The donations and grants during the year were as follows:

	Registered Number	£
Abbeyfield (Reading) Society Ltd	233423	1,500
African Mission	1099264	1,000
Age Unlimited	1137423	2,000
Alzheimer's Society	296645	3,000
Amani Foundation	1106936	500
Anti-Slavery International	2098320	1,000
Ashmolean Museum	Exempt	2,500
Astham Relief at Work in Oxfordshire	1063965	2,000
Barnado's (Viking House, Oxford)	216250	2,500
Blind Veterans (St Dunstans)	216227	1,000
Bowel Disease Research Foundation	1120460	1,500
Boxes of Basics	1186215	1,000
Brain Tumour Charity	1150054	1,000
Bridewell Gardens	1158456	1,000
Brighter Futures	1050892	1,000
Cambridge Arts Theatre	1069912	1,000
Chance to Shine Foundation	1123385	1,000
Charity Mentors	1164429	1,000
Cherwell Theatre Company	1137145	500
Clanfield Pre-School	1119060	500
Clifton Hampden Church		2,500
Clothing Solutions	1120118	2,000
Crisis Skylight Oxford	1082947	1,000
DEMAND Design & Manufacture for Disability	1008128	1,500
Dressability	1102083	1,000
Emmaus Oxford	2133236	2,000
European Squirrel Initiative	1105920	500
European Squirrel Initiative	1105920	500
Excellent Development	1094478	500
FAI UK Italian Heritage	1155041	5,000
Balance carried forward		**43,000**

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

Analysis of grants and donations (continued)	**Registered number**	**£**
Balance brought forward		**43,000**
Fareshare South West	1125905	1,000
Future Trees Trust	1103202	1,500
Great Western Air Ambulance Charity	1121300	1,000
Greyhounds in Need	1174351	1,000
Happy Days	1010943	500
Helen & Douglas House	1085951	1,000
Helen Arkell Dyslexia Charity	1064646	1,000
Helen Bamber Foundation	1149652	1,000
Home-Start Southern Oxfordshire	1113941	500
Horatio's Garden	1151475	5,000
Institute for Cancer Vaccines & Immunology	1080343	2,500
Internation Spinal Research Trust	1151015	2,000
Jubilee Sailing Trust	277810	1,000
Letcombe Brook Project	1172111	500
London City Mission	247186	1,000
Longborough Festival Opera	1087303	1,000
Loughborough Bell Foundry Trust	1166562	10,000
Maggie's Centres (Southampton)	SC024414	2,500
Marie Curie	207994	1,000
Marine Society & Sea Cadets	313013	1,000
Mary Hare Foundation	1002680	2,500
Maymessy Community Interest Company	Not registered	500
Motor Neurone Disease	294354	1,000
Multiple Sclerosis Trust	1088353	1,000
Muscular Dystrophy UK	205395	1,000
OCD Action	1154202	1,000
Orthopaedic Research UK	1111657	2,000
Oxford Churches Debt Centre	1155834	3,000
Oxford Community Church	1056921	500
Oxford Hospitals Charity	1175809	6,000
Oxford Lieder	1111458	500
Oxford Playhouse	900039	2,500
Parkinson's UK	258197	2,000
Practical Action	247257	1,000
Prospect Hospice	280093	1,000
Ray Collins Trust	1173358	500
Reeds School Charity Account	312008	1,000
Balance carried forward		**106,000**

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

Analysis of grants and donations (continued)

	Registered Number:	£
Balance brought forward		**106,000**
Restore	274222	2,000
Revitalise	295072	1,000
Royal Academy of Arts	1125383	2,500
Royal Agricultural Benevolent Institute	208858	1,000
Royal Choral Society	298389	5,000
Royal Drawing School	1101538	2,000
Royal Forestry Society	306093	1,000
Royal Horticultural Society	45758	5,000
Royal Opera House	211775	3,800
Royal Veterinary College (Animal Care Trust)	281571	1,000
Royal Voluntary Service	1015988	1,000
Sage House	1158640	2,000
Spitalfields Crypt Trust	1075947	500
St Gregory's Foundation	1002469	1,000
St Mungo's	1149085	500
Sue Ryder South Oxon Palliative Care	1052076	1,000
Sunningwell School of Art	273652	500
The Big Issue Foundation	1049077	500
The Charlie Waller Memorial Trust	1109984	1,000
The Cinnamon Trust	1134680	1,000
The Conservative Foundation	284656	500
The Fire Fighters Charity	1093387	3,000
The Grange Festival	1165859	5,000
The Huguenot Heritage Centre	1158304	2,500
The Hydration Foundation	1168653	1,000
The Leprosy Mission	1050327	250
The Migraine Trust	1081300	1,000
The New Bridge Foundation	1103511	2,000
The Police Community Clubs of Great Britain	1079612	1,000
The Police Rehabiitation Centre	1146913	2,500
The Prison Phoenix Trust	1163558	500
The Salvation Army	241779	1,000
The Ulysses Trust	1012346	5,000
The Woodland Trust	294344	1,000
The Young Musicians Symphony Orc	1075134	7,500
Time to Talk West Berkshire	1155235	1,000
Tower Hamlets Mission	1154842	1,000
Balance carried forward		**175,050**

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

Analysis of grants and donations (continued)	**Registered number**	**£**
Balance brought forward		**175,050**
Toynbee Hall	211850	1,000
Trax	1013246	1,000
Treloar Trust	1092857	2,500
Turtle Key Arts (Turtle Song)	1003113	3,000
Wantage Choral Society	265227	500
Wantage Literary Festival	1165315	500
Wantage Silver Band	1123767	500
Whizz-kidz	802872	1,000
Woodland Heritage	1041611	5,000
Balance carried forward		**190,050**

The trustees have also pledged funds to the Pump House Project of £18,000 over three years from 2017/18 (subject to annual review).

7 Analysis of support costs

	2021	**2020**
	£	**£**
Administration costs and fees	16,150	12,130
Governance costs (note 8)	3,744	3,600
	19,894	15,730

8 Governance costs

	2021	**2020**
	£	**£**
Auditors remuneration	3,744	3,600
	3,744	3,600

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

9 Trustees' remuneration and staff costs

The trustees did not receive any emoluments or expenses during the year.

The charity does not employ any staff.

10 Investments

	Listed Investments	Cash held For investment	Investment Property	Total
	£	£	£	£
Carrying value at 6 April 2020	8,647,786	219,455	350,000	9,217,241
Additions	93,653	(93,653)	-	-
Disposals	(93,830)	93,830	-	-
Unrealised gain on revaluation	2,686,120	-	-	2,686,120
Realised gain on disposal	15,857	-	-	15,857
Other net cash movements	-	(5,161)	-	(5,161)
Carrying value at 5 April 2021	11,349,586	214,471	350,000	11,914,057

The freehold property, situated at 27 High Street, Abingdon, was valued by Marriotts Property LLP according to open market conditions on 5 November 2019 at £350,000. The original cost of the property and subsequent renovation costs was £95,525.

11 Debtors

	2021	2020
	£	£
Debtors and prepayments	8,160	3,848
Investment income receivable	35,650	46,007
	43,810	49,855

12 Creditors: amounts due within one year

	2021	2020
	£	£
Accruals	5,083	5,538
Grant payable to University of West London	-	50,000
Grant payable to National Trust Coleshill	75,000	75,000
Other creditors	4,550	750
	84,633	131,288

THE LORD FARINGDON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021 (Continued....)

13 Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Investments	-	11,914,057	11,914,057
Current assets	222,303	-	222,303
Current liabilities	(84,633)	-	(84,633)
	137,670	11,914,057	12,051,727

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Investments	-	9,217,241	9,217,241
Current assets	211,145	-	211,145
Current liabilities	(131,288)	-	(131,288)
	79,857	9,217,241	9,297,098

14 Related party transactions

Safemove Property Management Limited, of which the trustee J H Henderson is a shareholder, charged an administration fee of £3,345 (2020: £2,010) to the charity. £16,765 (2020: £20,100) was received in rent by the charity and at the year end there was a sales ledger balance of £4,160 (2020: £3,848).

J H Henderson is the investment manager of three investment Trusts in which the Charity has holdings with a market value of £3,636,690 (2020: £2,164,559).

The charity paid a donation of £5,000 to The Ulysses Trust (2020: £5,000), of which Bernard Michael de Lerisson Cazenove is a trustee.

In the year ended 5 April 2020 the charity paid a donation of £2,424 to The Faringdon Collection Trust, of which the trustee J H Henderson is also a trustee. The donation was to fund the purchase of a mobility scooter for use by visitors to The Faringdon Collection Trust. No donations were paid to The Faringdon Collection Trust in the year ended 5 April 2021.