

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE STANLEY FOSTER CHARITABLE TRUST**

Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

THE STANLEY FOSTER CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

THE STANLEY FOSTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1085985

Principal address

17 Lankton Close
Beckenham
Kent
BR3 5DZ

Trustees

Ms N A Harris
Ms J M Nevett
J M G Hamilton-Sharp
Mrs L M Hamilton-Sharp

Independent Examiner

John Duggan
Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

Approved by order of the board of trustees on 23 January 2024 and signed on its behalf by:

J M G Hamilton-Sharp - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE STANLEY FOSTER CHARITABLE TRUST**

Independent examiner's report to the trustees of The Stanley Foster Charitable Trust

I report to the charity trustees on my examination of the accounts of The Stanley Foster Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

John Duggan

Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

23 January 2024

THE STANLEY FOSTER CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	28,500
Investment income	2	<u>31,538</u>	<u>-</u>	<u>31,538</u>	<u>26,828</u>
Total		<u>31,538</u>	<u>-</u>	<u>31,538</u>	<u>55,328</u>
EXPENDITURE ON					
Raising funds		-	(31,623)	(31,623)	-
Charitable activities					
Governance costs		-	-	-	958
Other		<u>25,500</u>	<u>-</u>	<u>25,500</u>	<u>30,600</u>
Total		<u>25,500</u>	<u>(31,623)</u>	<u>(6,123)</u>	<u>31,558</u>
NET INCOME		6,038	31,623	37,661	23,770
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,659</u>	<u>559,299</u>	<u>561,958</u>	<u>538,188</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,697</u></u>	<u><u>590,922</u></u>	<u><u>599,619</u></u>	<u><u>561,958</u></u>

The notes form part of these financial statements

THE STANLEY FOSTER CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	5	-	585,379	585,379	546,624
CURRENT ASSETS					
Debtors	6	638	-	638	751
Cash at bank		11,279	5,543	16,822	16,804
		<u>11,917</u>	<u>5,543</u>	<u>17,460</u>	<u>17,555</u>
CREDITORS					
Amounts falling due within one year	7	(3,220)	-	(3,220)	(2,221)
NET CURRENT ASSETS		<u>8,697</u>	<u>5,543</u>	<u>14,240</u>	<u>15,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,697</u>	<u>590,922</u>	<u>599,619</u>	<u>561,958</u>
NET ASSETS		<u>8,697</u>	<u>590,922</u>	<u>599,619</u>	<u>561,958</u>
FUNDS	8				
Unrestricted funds				8,697	2,659
Endowment funds				590,922	559,299
TOTAL FUNDS				<u>599,619</u>	<u>561,958</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2024 and were signed on its behalf by:

J M G Hamilton-Sharp - Trustee

The notes form part of these financial statements

THE STANLEY FOSTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	35	21
Investment income	31,503	26,807
	<hr/>	<hr/>
	31,538	26,828
	<hr/>	<hr/>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

THE STANLEY FOSTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	28,500	28,500
Investment income	26,828	-	26,828
Total	26,828	28,500	55,328
EXPENDITURE ON Charitable activities			
Governance costs	958	-	958
Other	30,600	-	30,600
Total	31,558	-	31,558
NET INCOME/(EXPENDITURE)	(4,730)	28,500	23,770
RECONCILIATION OF FUNDS			
Total funds brought forward	7,389	530,799	538,188
TOTAL FUNDS CARRIED FORWARD	2,659	559,299	561,958

5. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST			
At 6 April 2022	518,896	27,728	546,624
Additions	125,495	-	125,495
Disposals	(86,740)	-	(86,740)
At 5 April 2023	557,651	27,728	585,379
NET BOOK VALUE			
At 5 April 2023	557,651	27,728	585,379
At 5 April 2022	518,896	27,728	546,624

There were no investment assets outside the UK.

The market value of the charity's listed investments was £661,973 (2022:£732,929).

THE STANLEY FOSTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>638</u>	<u>751</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>3,220</u>	<u>2,221</u>

8. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	2,659	6,038	8,697
Endowment funds			
Endowment fund	559,299	31,623	590,922
TOTAL FUNDS	<u>561,958</u>	<u>37,661</u>	<u>599,619</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,538	(25,500)	6,038
Endowment funds			
Endowment fund	-	31,623	31,623
TOTAL FUNDS	<u>31,538</u>	<u>6,123</u>	<u>37,661</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	7,389	(4,730)	2,659
Endowment funds			
Endowment fund	530,799	28,500	559,299
TOTAL FUNDS	<u>538,188</u>	<u>23,770</u>	<u>561,958</u>

THE STANLEY FOSTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,828	(31,558)	(4,730)
Endowment funds			
Endowment fund	28,500	-	28,500
TOTAL FUNDS	<u>55,328</u>	<u>(31,558)</u>	<u>23,770</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	7,389	1,308	8,697
Endowment funds			
Endowment fund	530,799	60,123	590,922
TOTAL FUNDS	<u>538,188</u>	<u>61,431</u>	<u>599,619</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,366	(57,058)	1,308
Endowment funds			
Endowment fund	28,500	31,623	60,123
TOTAL FUNDS	<u>86,866</u>	<u>(25,435)</u>	<u>61,431</u>

The endowment fund includes £126,469 of realised capital gains.

THE STANLEY FOSTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

THE STANLEY FOSTER CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	28,500
Investment income		
Interest receivable	35	21
Investment income	<u>31,503</u>	<u>26,807</u>
	<u>31,538</u>	<u>26,828</u>
Total incoming resources	<u>31,538</u>	<u>55,328</u>
EXPENDITURE		
Raising donations and legacies		
Loss on sale of tangible fixed assets	(31,623)	-
Other		
Donations	24,600	30,600
Support costs		
Governance costs		
Accountancy and legal fees	<u>900</u>	<u>958</u>
Total resources expended	<u>(6,123)</u>	<u>31,558</u>
Net income	<u><u>37,661</u></u>	<u><u>23,770</u></u>

This page does not form part of the statutory financial statements