

THE KELLY FAMILY CHARITABLE TRUST

England & Wales · Charity number 1102440

Details

Status Registered

Legal form Trust

Registered 2004-03-02

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

Contact

Address 8 Mansfield Place
Edinburgh
EH3 6NB

Phone 01313154879

Website www.kfct.org.uk/index.html

Activities

Objects: FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The Kelly Family Trust was founded in 2004 with the aim of providing support to small local charities carrying out community projects. The Trustees agreed during the period to move the grant giving focus from communities to individual families, and in July 2006 the trustees agreed to amend the grant giving guidelines to favour charities that nurture the potential of a supportive family structure.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNITED KINGDOM
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£109,869	£172,109	-	-
2024-03-31	£115,670	£163,578	-	-
2023-03-31	£109,167	£159,184	-	-
2022-03-31	£104,368	£152,070	-	-
2021-03-31	£101,293	£117,464	-	-

Trustees

Name	Role	Appointed
JENNY KELLY	Chair	
ANNIE JAY KELLY		
BRIAN MATTINGLEY		
MICHAEL FIELD		
SHELDON ANDREW CORDELL		

THE KELLY FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102440

Accounts

Charity registration number 1102440 (England and Wales)

THE KELLY FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE KELLY FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Jennifer Kelly
Mr S A Cordell
Miss A J Kelly
Mr M Field
Mr B R Mattingley

Charity number (England and Wales)

1102440

THE KELLY FAMILY CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

THE KELLY FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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 trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

Public benefit

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

Activities

During the financial year ending 31st March 2025 the Kelly Family Charitable Trust has continued with its work in providing grants to smaller charities supporting family interaction, particular in the sectors of domestic violence, early intervention and prisons. The Grants Administrator for the Trust reported that due to the surge in video meeting skills originally due to the Covid lockdown he is now able to speak to the majority of the charities via a video link rather than having to either phone or visit, which gives him much better feedback on the working and effectiveness of the organisation as well as saving the Trust travel expenses which can be put towards the grants awarded. During this year the Trust received its second highest ever total number of applications. Many showed an increase in the reporting of mental stress levels in children and reflected the lack of formal provision and funding in this area. The Grants Administrator has found that the charitable sector is still suffering from the after effect of the Covid epidemic; many organisations have not been able, or are struggling, to cope with the cessation of lockdown funding, many older volunteers didn't return and younger volunteers are proving hard to find.

The fluctuating global financial situation continues to be closely monitored by Trustees in order to ensure the Trust's ability to carry on with the grant awards. The Kelly Family Charitable Trust is happy to report that it has been able to continue with its funding levels during this financial year.

The Kelly Family Charitable Trust has been lucky in maintaining a stable and hard-working Trustee Committee, whose commitment to the Trust and its charitable work combined with the excellent input from the Grants Administrator have enabled it to maintain a high and effective standard of performance.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

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

Mrs Jennifer Kelly
Mr S A Cordell
Miss A J Kelly
Mr M Field
Mr B R Mattingley

THE KELLY FAMILY CHARITABLE TRUST

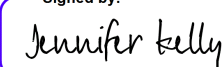
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the Trust.

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

Signed by:

A61C794118FE474...
Mrs Jennifer Kelly
Trustee

11 August 2025

THE KELLY FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KELLY FAMILY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Kelly Family Charitable Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Signed by:


024041B3981940A...

11 August 2025

THE KELLY FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	2	109,869	115,670
Total income		<u>109,869</u>	<u>115,670</u>
Expenditure on:			
Raising funds	3	19,548	19,105
Charitable activities	5	152,561	144,473
Total expenditure		<u>172,109</u>	<u>163,578</u>
Net gains/(losses) on investments	9	<u>(42,274)</u>	<u>72,352</u>
Net income/(expenditure)		(104,514)	24,444
Transfers between funds		<u>(5,580)</u>	-
Net movement in funds	6	(110,094)	24,444
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>2,516,804</u>	<u>2,492,360</u>
Fund balances at 31 March 2025		<u>2,406,710</u>	<u>2,516,804</u>

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

THE KELLY FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	11		2,364,930		2,418,200
Current assets					
Cash at bank and in hand		59,053		114,938	
Creditors: amounts falling due within one year					
Other creditors	12	17,273		16,334	
Net current assets			41,780		98,604
Total assets less current liabilities			2,406,710		2,516,804
The funds of the trust					
Unrestricted funds	13		2,406,710		2,516,804
			2,406,710		2,516,804

The financial statements were approved by the trustees on 11 August 2025

Signed by:



A61C794118EE474...

Mrs Jennifer Kelly

Trustee

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Kelly Family Charitable Trust is a INSERT CONSTITUTIONAL DETAIL.

1.1 Basis of preparation

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

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

These financial statements for the year ended 31 March 2025 are the first financial statements of The Kelly Family Charitable Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2023. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 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.

1.7 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.

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

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	109,003	114,427
Interest receivable	866	1,243
	<u>109,869</u>	<u>115,670</u>

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	19,548	19,105

4 Expenditure on charitable activities

	Heading #ac982 2025 £	Heading #ac982 2024 £
Direct costs		
LEI Fee	72	72
Grant funding of activities (see note 5)	132,901	127,221
Share of support and governance costs (see note)		
Support	12,778	11,930
Governance	6,810	5,250
	<u>152,561</u>	<u>144,473</u>
Analysis by fund		
Unrestricted funds	<u>152,561</u>	<u>144,473</u>

5 Grants payable

	Heading #ac982 2025 £	Heading #ac982 2024 £
Grants to institutions:		
Other	132,901	127,221

-

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	450	450
- for tax advisory services	6,360	4,800

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(97,605)	85,257
Sale of investments	55,331	(12,905)
	<u>(42,274)</u>	<u>72,352</u>

The loss on investment assets of £42,274 is the difference between the gain on the sale of investment assets during the year of £55,331 and the decrease of the market value of the investment assets held at the year-end of £97,605. (In 2024: The gain on investment assets of £72,352, is the difference between the loss on the sale of investment assets during the year of £12,905 and the increase in the market value of the investment assets held at the year-end of £85,257).

10 Taxation

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

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	2,418,200
Additions	658,010
Valuation changes	(97,605)
Disposals	(613,675)
	<u>2,364,930</u>
At 31 March 2025	2,364,930
Carrying amount	
At 31 March 2025	<u>2,364,930</u>
At 31 March 2024	<u>2,418,200</u>

There were no investment assets outside the UK.

12 Other creditors falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>17,273</u>	<u>16,334</u>

13 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 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	<u>2,516,804</u>	<u>109,869</u>	<u>(172,109)</u>	<u>(5,580)</u>	<u>(42,274)</u>	<u>2,406,710</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	<u>2,492,360</u>	<u>115,670</u>	<u>(163,578)</u>	<u>-</u>	<u>72,352</u>	<u>2,516,804</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE KELLY FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102440

Accounts

Charity registration number 1102440

THE KELLY FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE KELLY FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Jennifer Kelly
Mr S A Cordell
Miss A J Kelly
Mr M Field
Mr B R Mattingley

Charity number

1102440

THE KELLY FAMILY CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

THE KELLY FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

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

Activities

During the financial year ending 31st March 2024 the Trustees of the Kelly Family Charitable Trust were pleased to be informed by their financial advisers that the national financial situation, although still difficult, appeared to be stabilising and would not affect the size of the grant awards that the Trust was able to offer charities. The Trustees hold regular meetings with advisers to make sure that the investments portfolio is stable and that they are able to question decisions made on the Trust's behalf. The Trustee board remains constant, with a variety of skill sets amongst Trustees that contribute to the understanding of charity applications and the current economic climate. Over this last financial year the Kelly Family Charitable Trust was pleased to be able to award a total amount of £127,221 over two grant rounds to 26 charities.

The application rate remained high this financial year, equalling the highest number we have ever achieved. It was assumed the ongoing decrease in Government and council funding support contributed to this, and also the impact on charities' balance sheets of the loss of the boost from the COVID related grants. There was an increase in applications from mental health support charities, particularly those relating to children, which is possibly also a result of the effects of COVID, and also from organisations providing families with support for interaction with autistic members. The Trustees are keen to receive more requests from the prison sector as this is a particular area where the family unit can be under threat and are discussing ways to stimulate demand in this area. The Progress Reports received after each grant has been awarded continue to reassure Trustees that the grants are being used for the purposes for which they have been given and that the outcomes are satisfactory.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

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

Mrs Jennifer Kelly

Mr S A Cordell

Miss A J Kelly

Mr M Field

Mr B R Mattingley

Recruitment and appointment of trustees

THE KELLY FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Organisational structure

[Details of organisational structure.]

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

Signed by:

A61C794118EE474...

Mrs Jennifer Kelly

Trustee

16 August 2024

THE KELLY FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KELLY FAMILY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Kelly Family Charitable Trust (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Signed by:

024041B3981940A...

Dated: 16 August 2024

THE KELLY FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Investments	2	115,670	109,167
Total income		<u>115,670</u>	<u>109,167</u>
Expenditure on:			
Raising funds	3	19,105	20,000
Charitable activities	5	144,473	139,184
Total expenditure		<u>163,578</u>	<u>159,184</u>
Net gains/(losses) on investments	9	<u>72,352</u>	<u>(282,010)</u>
Net income/(expenditure)		24,444	(332,027)
Transfers between funds		-	14,423
Net movement in funds	6	24,444	(317,604)
Reconciliation of funds:			
Fund balances at 1 April 2023		<u>2,492,360</u>	<u>2,809,964</u>
Fund balances at 31 March 2024		<u>2,516,804</u>	<u>2,492,360</u>

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

THE KELLY FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	11		2,418,200		2,439,358
Current assets					
Cash at bank and in hand		114,938		63,699	
Creditors: amounts falling due within one year	12	(16,334)		(10,697)	
Net current assets			98,604		53,002
Total assets less current liabilities			2,516,804		2,492,360
Net assets excluding pension liability			2,516,804		2,492,360
			<u> </u>		<u> </u>
The funds of the trust					
Unrestricted funds			2,516,804		2,492,360
			<u> </u>		<u> </u>
			2,516,804		2,492,360
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 16 August 2024

Signed by:

A61C794118EE474...
Mrs Jennifer Kelly
Trustee

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Kelly Family Charitable Trust is a INSERT CONSTITUTIONAL DETAIL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

These financial statements for the year ended 31 March 2024 are the first financial statements of The Kelly Family Charitable Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2022. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

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

2 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	114,427	108,492
Interest receivable	1,243	675
	<u>115,670</u>	<u>109,167</u>

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	19,105	20,000

4 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Charitable expenditure heading 1	72	-
Grant funding of activities (see note 5)	127,221	121,274
Share of support and governance costs (see note)		
Support	11,930	11,700
Governance	5,250	6,210
	<u>144,473</u>	<u>139,184</u>
Analysis by fund		
Unrestricted funds	<u>144,473</u>	<u>139,184</u>

5 Grants payable

	Heading #ac982 2024 £	Heading #ac982 2023 £
Grants to institutions:		
Other	127,221	121,274

-

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	450	450
- for tax advisory services	4,800	4,800

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	85,257	(295,916)
Sale of investments	(12,905)	13,906
	<u>72,352</u>	<u>(282,010)</u>

The gain on investment assets of £72,352 is the difference between the loss on the sale of investment assets during the year of £12,905 and the increase of the market value of the investment assets held at the year-end of £85,257. (In 2023: The loss on investment assets of £282,010, is the difference between the gain on the sale of investment assets during the year of £13,906 and the decrease in the market value of the investment assets held at the year-end of £295,914).

10 Taxation

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

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	2,439,358
Valuation changes	72,352
Disposals	(93,510)
	<hr/>
At 31 March 2024	2,418,200
	<hr/>
Carrying amount	
At 31 March 2024	2,418,200
	<hr/> <hr/>
At 31 March 2023	2,439,358
	<hr/> <hr/>

There were no investment assets outside the UK.

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	16,334	10,697
	<hr/> <hr/>	<hr/> <hr/>

13 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 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	2,492,360	115,670	(163,578)	-	72,352	2,516,804
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	2,809,964	109,167	(159,184)	14,423	(282,010)	2,492,360
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14 Related party transactions

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

THE KELLY FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102440

Accounts

Financial Statements at 27 November 2023 at 15:37:03

Charity registration number 1102440

**THE KELLY FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Jennifer Kelly
Mr S A Cordell
Miss A J Kelly
Mr M Field
Mr B R Mattingley

Charity number

1102440

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

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

During the financial year ending 31st March 2023 the Trustees of the Kelly Family Charitable Trust continued to monitor carefully the ongoing global financial situation and were reassured by the performance of their investments, which allowed them to award an average grant of £5,000 to around 26 charities per year. The Trust assessed how successfully the charities were making use of their grants by requesting a Grant Progress report from each charity, and received communications from charities expressing their delight in being able to put the grants received to good use. The Grants Administrator has reported an upturn in the amount of applications being received which is possibly a result of the support being given to charities during Covid being withdrawn.

It has been noted that as the effects of Covid decrease, charities have been returning to more face to face contact with clientele. Trustees have, however, continued to meet via Zoom as this has been found to be a successful format and makes more economical use of the Grant Administrator's time and expenses.

The Trust has been pleased to note the increase of applications from the prison sector which was a stated aim of Trustees. There has also been an increase in focus on young people and mental health and the Trust continues to support applications from the domestic abuse and mediation charities.

The quality of applications received which fall within the stated grant aims of the Trust has been very high and Trustees are confident that the Kelly Family Charitable Trust is achieving its objectives.

Achievements and performance

Financial review

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

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

Mrs Jennifer Kelly

Mr S A Cordell

Miss A J Kelly

Mr M Field

Mr B R Mattingley

[Details of organisational structure.]

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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



Mrs Jennifer Kelly
Trustee

27 November 2023

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE KELLY FAMILY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Kelly Family Charitable Trust (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

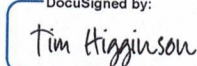
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

DocuSigned by:

024041B3981940A...

Dated: 27 November 2023

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
 INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Investments	2	109,167	104,368
<u>Expenditure on:</u>			
Raising funds	3	20,000	20,741
Charitable activities	4	139,184	131,329
Total expenditure		159,184	152,070
Net gains/(losses) on investments	7	(282,010)	155,081
Net (expenditure)/income for the year/ Net movement in funds		(332,027)	107,379
Fund balances at 1 April 2022		2,809,964	2,702,584
Fund balances at 31 March 2023		2,492,360	2,809,964

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

All income and expenditure derive from continuing activities.

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	9		2,439,358		2,710,637
Current assets					
Cash at bank and in hand		63,699		109,670	
Creditors: amounts falling due within one year	10	(10,697)		(10,343)	
Net current assets			53,002		99,327
Total assets less current liabilities			<u>2,492,360</u>		<u>2,809,964</u>
Income funds					
Unrestricted funds			<u>2,492,360</u>		<u>2,809,964</u>
			<u>2,492,360</u>		<u>2,809,964</u>

The financial statements were approved by the Trustees on 27 November 2023



Mrs Jennifer Kelly
Trustee

Financial Statements at 27 November 2023 at 15:37:03

THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

These financial statements for the year ended 31 March 2023 are the first financial statements of The Kelly Family Charitable Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2021. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Financial Statements at 27 November 2023 at 15:37:03

THE KELLY FAMILY CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies****(Continued)****1.6 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.

1.7 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.

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

2 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment income	108,492	101,595
Interest receivable	675	2,773
	<u>109,167</u>	<u>104,368</u>

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Investment management</u>	20,000	20,741
	<u>20,000</u>	<u>20,741</u>

4 Grants payable

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2023	2022
	£	£
Grants to institutions:		
Other	121,274	119,330
	<u>121,274</u>	<u>119,330</u>
-		

5 Trustees

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

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gain/(loss) on sale of investments	(282,010)	155,081
	<u>(282,010)</u>	<u>155,081</u>

Financial Statements at 27 November 2023 at 15:37:03
THE KELLY FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Net gains/(losses) on investments **(Continued)**

The loss on investment assets of £282,010 is the difference between the gain on the sale of investment assets during the year of £13,906 and the decrease of the market value of the investment assets held at the year-end of £295,914. (In 2022: The gain on investment assets of £155,081, is the difference between the gain on the sale of investment assets during the year of £148,269 and the increase in the market value of the investment assets held at the year-end of £6,812).

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 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2022	
Additions	2,710,637
Valuation changes	146,853
Return of Capital	(295,915)
Disposals	14,423
	(136,640)
At 31 March 2023	2,439,358
Carrying amount	
At 31 March 2023	2,439,358
At 31 March 2022	2,710,637

There were no investment assets outside the UK.

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	10,697	10,343
	10,697	10,343

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE KELLY FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102440

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2022
for
The Kelly Family Charitable Trust

The Kelly Family Charitable Trust

Report of the Trustees for the Year Ended 31st March 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Over the last financial year the Trustees of the Kelly Family Charitable Trust were aware of how repercussions from the Covid pandemic continued to influence the day to day working of the charity sector. It was encouraging to see how quickly some charities adapted their working methods to cope with the crisis, but the difficulties they experienced in carrying out their normal activities meant that applications numbers dropped overall, although the quality of applications was very good. Government assistance meant that charities were managing to keep their heads above water, although concern was expressed as to how they will manage next year when the funding has finished. The charity's Grants Administrator made Trustees aware that the accounts of the charities applying would be skewed by the Government subsidy and the charities would appear to be attracting more income than usual, however this was merely a temporary effect.

The Trust itself continued to hold its meetings online, and agreed to review this during the next financial next year although the quality and effectiveness of the meetings had not suffered.

The Kelly Family Charitable Trust had a discussion with its financial advisors about ethical investing, and it was agreed that a proportion of 20% of the portfolio could be put into this area without reducing the overall income level. This situation will be kept under review. The financial situation of the charity had been such that it was able to maintain its grant giving to approximately £120,000 per annum, with an average sum of £5,000 being awarded to successful applicants. The Trust was delighted to acknowledge that since its inauguration over two million pounds has been given in grants.

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

1102440

Principal address

Yew Forest House
Forest of Bere Estate
Ashley, Kings Somborne
Near Stockbridge
Hampshire
SO20 6RL

Trustees

Mrs J A Kelly
S A Cordell
Mrs A J Kelly
M R Field
B R Mattingley

Approved by order of the board of trustees on 25th October 2022 and signed on its behalf by:

Mrs J A Kelly - Trustee

Independent Examiner's Report to the Trustees of
The Kelly Family Charitable Trust

Independent examiner's report to the trustees of The Kelly Family Charitable Trust

I report to the charity trustees on my examination of the accounts of The Kelly Family Charitable Trust (the Trust) for the year ended 31st March 2022.

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.

Mr T Higginson

25th October 2022

The Kelly Family Charitable Trust

Statement of Financial Activities
for the Year Ended 31st March 2022

		31/3/22 Unrestricted fund £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	104,368	101,293
EXPENDITURE ON			
Raising funds	3	32,396	24,466
Charitable activities			
Grants		119,674	92,998
Total		<u>152,070</u>	<u>117,464</u>
Net gains on investments		<u>155,081</u>	<u>352,014</u>
NET INCOME		<u>107,379</u>	<u>335,843</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,702,584</u>	<u>2,366,741</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,809,963</u></u>	<u><u>2,702,584</u></u>

The notes form part of these financial statements

The Kelly Family Charitable Trust

Statement of Financial Position
31st March 2022

		31/3/22 Unrestricted fund £	31/3/21 Total funds £
FIXED ASSETS	Notes		
Investments	5	2,710,637	2,585,784
CURRENT ASSETS			
Cash at bank		109,670	132,774
CREDITORS			
Amounts falling due within one year	6	(10,344)	(15,974)
NET CURRENT ASSETS		<u>99,326</u>	<u>116,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,809,963</u>	<u>2,702,584</u>
NET ASSETS		<u>2,809,963</u>	<u>2,702,584</u>
FUNDS	7		
Unrestricted funds		<u>2,809,963</u>	<u>2,702,584</u>
TOTAL FUNDS		<u>2,809,963</u>	<u>2,702,584</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th October 2022 and were signed on its behalf by:

J A Kelly - Trustee

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, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

	31/3/22	31/3/21
	£	£
Other fixed asset inv - UnFII	101,595	101,269
Deposit account interest	2,773	24
	<u>104,368</u>	<u>101,293</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

3. RAISING FUNDS

Investment management costs

	31/3/22	31/3/21
	£	£
Portfolio management	20,741	18,300
Support costs	11,655	6,166
	<u>32,396</u>	<u>24,466</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2021	2,586,415
Additions	980,789
Disposals	(862,748)
Market value adjustment	6,812
Equalisation	(631)
	<u>2,710,637</u>
At 31st March 2022	<u>2,710,637</u>
PROVISIONS	
At 1st April 2021	631
Provision written back	(631)
	<u>-</u>
At 31st March 2022	<u>-</u>
NET BOOK VALUE	
At 31st March 2022	<u>2,710,637</u>
At 31st March 2021	<u>2,585,784</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>2,710,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other creditors	<u>10,344</u>	<u>15,974</u>

7. MOVEMENT IN FUNDS

The gain on investment assets of £155,081 is the total gain on sale of investment assets during the year of £148,269 and the increase in the market value of the investment assets held at the year end of £6,812. (In 2021: The gain on investment assets of £352,014, is the difference between the loss on the sale of investments assets during the year of £1,618 and the increase in the market value of the investment assets held at the year end of £353,632).

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

The Kelly Family Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31st March 2022

	31/3/22 £	31/3/21 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset inv - UnFII	101,595	101,269
Deposit account interest	2,773	24
	<u>104,368</u>	<u>101,293</u>
Total incoming resources	104,368	101,293
EXPENDITURE		
Investment management costs		
Portfolio management	20,741	18,300
Charitable activities		
Sundries	344	248
Grants to institutions	119,330	92,750
	<u>119,674</u>	<u>92,998</u>
Support costs		
Governance costs		
Auditors' remuneration for non audit work	450	450
Accountancy and legal fees	5,280	3,600
Administrator Fee	5,925	2,116
	<u>11,655</u>	<u>6,166</u>
Total resources expended	<u>152,070</u>	<u>117,464</u>
Net expenditure before gains and losses	(47,702)	(16,171)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	148,269	(1,618)
Net income/(expenditure)	<u>100,567</u>	<u>(17,789)</u>

The Kelly Family Charitable Trust

Contents of the Financial Statements
for the Year Ended 31st March 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 7
Detailed Statement of Financial Activities	8

THE KELLY FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102440

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2021
for
The Kelly Family Charitable Trust

The Kelly Family Charitable Trust

Report of the Trustees
for the Year Ended 31st March 2021

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

During the current uncertain times of Covid the Kelly Family Charitable Trust has continued to fund charities in the prison sector, domestic and sexual abuse charities, and those offering early intervention. It was recognised that charities would, in some cases, find difficulties in carrying out their activities in the usual way due to contact restrictions, and in order to ensure that the grants were distributed to those who could use them best, the Grants Administrator conducted a survey amongst applicants as to what effect Covid has had on their activities. He reported to Trustees that he was impressed by the way that charities have shown flexibility in tailoring their services to cope with conditions during lockdown and the current fluctuating levels of infections, often by using social media to connect with clients.

Trustee meetings have been conducted via social media, and at the moment there are no plans to change this. The situation will be reviewed next year.

Trustees kept a close eye on the performance of the income stream of the charity from investments during this difficult period, but although there was a drop it was significantly less than that suffered by the UK equity market. The financial advisors for the Trust recommended that the grant distribution should be limited to around £50,000 per grant round. This averages out to around £4,000 per charity.

Applications dropped during the October/November grant round of the year from an average of 150 to 120, and significantly more during the March shortlisting to 99. This was notably from the prison sector, where the limitation of prison visits is impacting on the activities of the charities serving this sector. Fortunately, the Grants Administrator reported that the quality of applications was high and that he has had no problems in drawing up good quality shortlists for Trustees to consider. He has stopped his personal visits to charities for the moment and is operating through social media, which he has found to be satisfactory.

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

1102440

Principal address

Yew Forest House
Forest of Bere Estate
Ashley, Kings Somborne
Near Stockbridge
Hampshire
SO20 6RL

Trustees

Mrs J A Kelly
S A Cordell
Mrs A J Kelly
M R Field
B R Mattingley

Approved by order of the board of trustees on 9th September 2021 and signed on its behalf by:

Mrs J A Kelly Trustee

Independent Examiner's Report to the Trustees of
The Kelly Family Charitable Trust

Independent examiner's report to the trustees of The Kelly Family Charitable Trust

I report to the charity trustees on my examination of the accounts of The Kelly Family Charitable Trust (the Trust) for the year ended 31st March 2021

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.

DocuSigned by:

024041B3981940A...

Mr T Higginson

9th September 2021

The Kelly Family Charitable TrustStatement of Financial Activities
for the Year Ended 31st March 2021

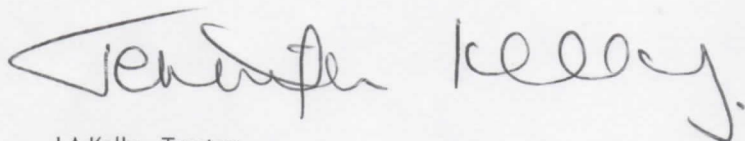
	Notes	31/3/21 Unrestricted fund £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	101,293	113,470
EXPENDITURE ON			
Raising funds	3	24,466	33,745
Charitable activities			
Grants		92,998	77,248
Total		<u>117,464</u>	<u>110,993</u>
Net gains/(losses) on investments		352,014	(293,817)
NET INCOME/(EXPENDITURE)		<u>335,843</u>	<u>(291,340)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		2,366,741	2,658,081
TOTAL FUNDS CARRIED FORWARD		<u><u>2,702,584</u></u>	<u><u>2,366,741</u></u>

The notes form part of these financial statements

The Kelly Family Charitable TrustStatement of Financial Position
31st March 2021

	Notes	31/3/21 Unrestricted fund £	31/3/20 Total funds £
FIXED ASSETS			
Investments	5	2,585,784	2,213,670
CURRENT ASSETS			
Debtors	6		575
Cash at bank		132,774	176,871
		<u>132,774</u>	<u>177,446</u>
CREDITORS			
Amounts falling due within one year	7	(15,974)	(24,375)
		<u>116,800</u>	<u>153,071</u>
NET CURRENT ASSETS			
		<u>2,702,584</u>	<u>2,366,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,702,584</u>	<u>2,366,741</u>
NET ASSETS			
		<u>2,702,584</u>	<u>2,366,741</u>
FUNDS	8		
Unrestricted funds		2,702,584	2,366,741
TOTAL FUNDS		<u>2,702,584</u>	<u>2,366,741</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th September 2021 and were signed on its behalf by:



J A Kelly - Trustee

The Kelly Family Charitable TrustNotes to the Financial Statements
for the Year Ended 31st March 2021**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, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

	31/3/21	31/3/20
	£	£
Other fixed asset inv UnFII	101,269	113,261
Deposit account interest	24	209
	<u>101,293</u>	<u>113,470</u>

The Kelly Family Charitable TrustNotes to the Financial Statements - continued
for the Year Ended 31st March 2021**3. RAISING FUNDS****Investment management costs**

	31/3/21	31/3/20
	£	£
Portfolio management	18,300	20,552
Support costs	6,166	12,758
	<u>24,466</u>	<u>33,310</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2020	2,214,301
Additions	60,703
Disposals	(41,619)
Market value adjustment	353,632
Equalisation	(602)
At 31st March 2021	<u>2,586,415</u>
PROVISIONS	
At 1st April 2020 and 31st March 2021	<u>631</u>
NET BOOK VALUE	
At 31st March 2021	<u>2,585,784</u>
At 31st March 2020	<u>2,213,670</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2021 is represented by:

	Listed investments £
Valuation in 0	<u>2,586,415</u>

Notes to the Financial Statements continued
for the Year Ended 31st March 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31/3/21	31/3/20
Accrued interest	£	£
	<u> </u>	<u>575</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31/3/21	31/3/20
Other creditors	£	£
	<u>15,974</u>	<u>24,375</u>
8. MOVEMENT IN FUNDS		

The gain on investment assets of £352,014 is the total loss on sale of investment assets during the year of £1,618 and the increase in the market value of the investment assets held at the year end of £353,632. (In 2020: The loss on investment assets of £298,817, is the difference between the gain on the sale of investments assets during the year of £25,417 and the decrease in the market value of the investment assets held at the year end of £319,233).

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021

The Kelly Family Charitable TrustDetailed Statement of Financial Activities
for the Year Ended 31st March 2021

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset inv - UnFII	101,269	113,261
Deposit account interest	24	209
	<u>101,293</u>	<u>113,470</u>
Total incoming resources	101,293	113,470
EXPENDITURE		
Investment management costs		
Portfolio management	18,300	20,552
Charitable activities		
Sundries	248	248
Grants to institutions	92,750	71,000
	<u>92,998</u>	<u>71,248</u>
Support costs		
Governance costs		
Auditors' remuneration for non audit work	450	435
Accountancy and legal fees	3,600	6,000
Administrator Fee	2,116	12,758
	<u>6,166</u>	<u>19,193</u>
Total resources expended	117,464	110,993
Net (expenditure)/income before gains and losses	(16,171)	2,477
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(1,618)	25,417
Net (expenditure)/income	<u>(17,789)</u>	<u>27,894</u>

This page does not form part of the statutory financial statements

The Kelly Family Charitable Trust

Contents of the Financial Statements
for the Year Ended 31st March 2021

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 7
Detailed Statement of Financial Activities	8