

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
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Charity number (England and Wales)	1102440
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THE KELLY FAMILY CHARITABLE TRUST

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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:


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

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
	152,561	144,473
Analysis by fund		
Unrestricted funds	152,561	144,473

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)
	(42,274)	72,352

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)
	<hr/>
At 31 March 2025	2,364,930
	<hr/>
Carrying amount	
At 31 March 2025	2,364,930
	<hr/> <hr/>
At 31 March 2024	2,418,200
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There were no investment assets outside the UK.

12 Other creditors falling due within one year

	2025 £	2024 £
Accruals and deferred income	17,273	16,334
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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	2,516,804	109,869	(172,109)	(5,580)	(42,274)	2,406,710
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous year:	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/>

14 Related party transactions

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