

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
FORCES CHILDREN'S TRUST

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

FORCES CHILDREN'S TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

FORCES CHILDREN'S TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

Objectives and aims

The Charity is devoted to working together to help children in need whose father or mother has died, or has sustained life changing injuries, whilst a serving member of the Armed Forces and such other occupations as determined from time to time by the trustees.

The Forces Children's Trust is a small, agile charity providing support and positive experiences to children who have suffered a great loss. By participating in events like theatre trips and holidays with other children in a similar situation they can create their own way of moving forward.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

Grantmaking

When an application for financial assistance is made by or on behalf of an individual who falls within the Trust's remit, the Trust will only consider such an application in the context of its general principal of not awarding direct assistance by way of cash grants.

The Trust will first give consideration to the feasibility of providing such assistance in kind by funding the use of a recognised 3rd party or organisation. Where such an application is made to meet a debt acquired by or on behalf of the applicant such debt will be paid by the Trust to the creditor(s) once the Trust is assured of the validity and legality of such indebtedness.

The Trust also provides funding for research programmes and collaborates with other military charities/establishments who have objects similar to their own.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2024 twenty-four children attended the FCT Outward Bound course in the Lake District. Fifteen youngsters had the experience of sailing on a tall ship during the summer. Four families enjoyed a holiday in Spain at out timeshare apartments. The annual Xmas Party took place this year, the families arrived in the morning and a buffet lunch was provided before they went skiing and snowboarding in the afternoon. The families enjoyed this very much and we received very positive feedback from all, particularly as many had never had the opportunity to ski or snowboard before. We returned to the hotel and in the evening they all enjoyed an excellent meal along with 2 entertainers and a disco.

We continued to contribute towards the cost of extra-curricular lessons for those children who needed them.

As part of our initiative to collaborate with other areas of the military, we donated £10,000.00 to help facilitate an adventure week for children who are based at RAF Brize Norton.

FINANCIAL REVIEW

Financial position

The charity incurred a loss during the year of £33,965 before unrealised investment gains. This has been deducted from the unrealised gain on investments of £81,943 to give an overall surplus for the year of £47,978.

After adding this to the reserves brought forward of £1,299,589 the reserves to be carried forward are £1,347,567.

FORCES CHILDREN'S TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Reserves policy

The policy is to distribute the income generated by the investments whilst keeping the capital intact. Should the need arise however then the charity would use the capital.

The governing document states that in the event of dissolution of the charity the remaining reserves must be given to another charity (or other charities) with objects that are no wider than the charity's own, for the general purposes of the recipient charity (or charities); or to any charity for use for particular purposes which fall within the charity's objects.

FUTURE PLANS

We have secured another week in August at the Outward Bound Howtown Centre in the Lake District.

Holidays for some families in Spain.

Possibly another sailing Trip.

We are funding a research programme with Northumbria University (Newcastle) this research is over an 18-month period.

We are collaborating with other military charities who have objects similar to our own, i.e., offering places at our events and working together for the betterment of the end user.

As children's and young people's problems with mental health including ADHD and Autism is prevalent, we are looking into ways where we can assist with the costs of a private diagnoses and treatments as the NHS waiting lists are oversubscribed.

We are continuing to identify other areas where the FCT can help that fall within our current remit and to possibly extend the charity's objects to enable the FCT to use our funds where it is needed most.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was established under a Trust Deed dated 11 May 2004 as amended by resolutions dated 11 July 2007 and 27 April 2020.

Recruitment and appointment of new trustees

Trustees are appointed by the existing Trustees and are selected by personal recommendation.

Organisational structure

The Trustees meet and are in contact with each other on a regular basis to discuss the affairs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1104212

Principal address

65 Shawley Way
Epsom
KT18 5PD

Trustees

D Wise
Miss A L Hayes
Mrs C J Parry
Dr D Dymond
J J Webb (appointed 31.7.24)

FORCES CHILDREN'S TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Chief Executive Officer

D Wise

Bankers

Santander UK PLC
Bridle Road
Bootle
Merseyside
L30 4GB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

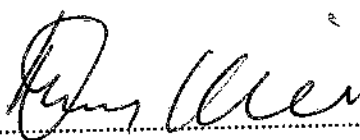
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24/03/2025 and signed on its behalf by:


.....
D Wise - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FORCES CHILDREN'S TRUST**

Independent examiner's report to the trustees of Forces Children's Trust

I report to the charity trustees on my examination of the accounts of Forces Children's Trust (the Trust) for the year ended 31 December 2024.

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.



Christopher Robert Tyler FCA DChA FCIE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 22nd March 2025

FORCES CHILDREN'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 Unrestricted funds £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	13,462	23,007
Investment income	3	49,092	48,189
Other income	4	5,165	3,476
Total		<u>67,719</u>	<u>74,672</u>
 EXPENDITURE ON			
Raising funds	5	505	650
Charitable activities	6		
Beneficiary expenses		99,811	84,482
Support costs		1,368	1,368
Total		<u>101,684</u>	<u>86,500</u>
 Net gains on investments		<u>81,943</u>	<u>11,469</u>
 NET INCOME/(EXPENDITURE)		<u>47,978</u>	<u>(359)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,299,589	1,299,948
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,347,567</u></u>	<u><u>1,299,589</u></u>

The notes form part of these financial statements

FORCES CHILDREN'S TRUST

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	487	649
Investments	13	1,261,457	1,179,514
		<u>1,261,944</u>	<u>1,180,163</u>
CURRENT ASSETS			
Stocks	14	5,910	5,410
Debtors	15	1,579	1,512
Cash at bank and in hand		79,607	113,977
		<u>87,096</u>	<u>120,899</u>
CREDITORS			
Amounts falling due within one year	16	(1,473)	(1,473)
		<u>85,623</u>	<u>119,426</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		1,347,567	1,299,589
		<u>1,347,567</u>	<u>1,299,589</u>
NET ASSETS			
FUNDS	17		
Unrestricted funds		1,347,567	1,299,589
		<u>1,347,567</u>	<u>1,299,589</u>
TOTAL FUNDS			
		<u>1,347,567</u>	<u>1,299,589</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/02/2025 and were signed on its behalf by:


D Wise - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

FORCES CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES		2024	2023
		£	£
Donations		<u>13,462</u>	<u>23,007</u>
3. INVESTMENT INCOME		2024	2023
		£	£
Unit trust income		48,289	47,344
Deposit account interest		803	845
		<u>49,092</u>	<u>48,189</u>
4. OTHER INCOME		2024	2023
		£	£
Online filing incentive		<u>5,165</u>	<u>3,476</u>
5. RAISING FUNDS			
Raising donations and legacies		2024	2023
		£	£
Web donation charges		216	216
Advertising & promotion		289	434
		<u>505</u>	<u>650</u>
6. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	
	Costs (see	costs (see	
	note 7)	note 8)	Totals
	£	£	£
Beneficiary expenses	99,811	-	99,811
Support costs	-	1,368	1,368
	<u>99,811</u>	<u>1,368</u>	<u>101,179</u>

FORCES CHILDREN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Events for beneficiaries	39,387	24,745
Staff costs	56,189	56,304
Office expenses	1,686	754
Premises expenses	940	1,154
Insurance	1,149	1,059
Professional fees	298	250
Depreciation	162	216
	<u>99,811</u>	<u>84,482</u>

8. SUPPORT COSTS

	Governance costs
	£
Support costs	<u>1,368</u>

Support costs, included in the above, are as follows:

	2024 Support costs	2023 Total activities
	£	£
Independent examination	<u>1,368</u>	<u>1,368</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The Chief Executive, D Wise, received a salary of £46,000 (2023:£46,000) and £5,096 (2023: £5,096) to his wife, Mrs T Wise, during the year as permitted by the Trust Deed. No remuneration was paid to any other Trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

Staff costs during the year were as follows:

	2024	2023
	£	£
Gross Salaries	51,096	51,096
Social Security Costs	5,093	5,208

No employee received remuneration in excess of £60,000 (2023:None).

These costs were in respect of 1 full time and 1 part time person.

The charity considers its key management personnel to be the trustees. Details of the benefits paid to them are disclosed in note 9.

FORCES CHILDREN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	23,007
Investment income	48,189
Other income	3,476
Total	<u>74,672</u>
EXPENDITURE ON	
Raising funds	650
Charitable activities	
Beneficiary expenses	84,482
Support costs	1,368
Total	<u>86,500</u>
Net gains on investments	<u>11,469</u>
NET INCOME/(EXPENDITURE)	<u>(359)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,299,948
TOTAL FUNDS CARRIED FORWARD	<u><u>1,299,589</u></u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2024 and 31 December 2024	<u>3,847</u>
DEPRECIATION	
At 1 January 2024	3,198
Charge for year	162
At 31 December 2024	<u>3,360</u>
NET BOOK VALUE	
At 31 December 2024	<u>487</u>
At 31 December 2023	<u><u>649</u></u>

FORCES CHILDREN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****13. FIXED ASSET INVESTMENTS**

The Charity has the following investments :

Unquoted

The Charity owns the entire called up share capital of £1 in FCT Trading Limited, a company incorporated in England and Wales.

FCT Trading Limited was dormant throughout the year under review and has no assets.

Quoted

The Charity acquired 1,045,281.78 units in Schroders 'The Charity Multi-Asset Fund A Distribution' during 2015 and a further 150,027.62 units during 2018, and 244,337.508 units in BlackRock 'Armed Forces Common Investment Fund Income' in 2017.

The movement during the year was as follows :

	2024 £	2023 £
Balance brought forward	1,179,514	1,327,232
Additions	-	-
Revaluation	81,943	11,469
Balance carried forward	<u>1,261,457</u>	<u>1,179,514</u>

14. STOCKS	2024 £	2023 £
Stocks	<u>5,910</u>	<u>5,410</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Other debtors	<u>1,579</u>	<u>1,512</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Other creditors	<u>1,473</u>	<u>1,473</u>

FORCES CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,165,212	48,292	1,213,504
Designated Fund - Educational Fund	134,377	(314)	134,063
	<u>1,299,589</u>	<u>47,978</u>	<u>1,347,567</u>
TOTAL FUNDS	<u>1,299,589</u>	<u>47,978</u>	<u>1,347,567</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,719	(101,370)	81,943	48,292
Designated Fund - Educational Fund	-	(314)	-	(314)
	<u>67,719</u>	<u>(101,684)</u>	<u>81,943</u>	<u>47,978</u>
TOTAL FUNDS	<u>67,719</u>	<u>(101,684)</u>	<u>81,943</u>	<u>47,978</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,164,610	602	1,165,212
Designated Fund - Educational Fund	135,338	(961)	134,377
	<u>1,299,948</u>	<u>(359)</u>	<u>1,299,589</u>
TOTAL FUNDS	<u>1,299,948</u>	<u>(359)</u>	<u>1,299,589</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,672	(85,539)	11,469	602
Designated Fund - Educational Fund	-	(961)	-	(961)
	<u>74,672</u>	<u>(86,500)</u>	<u>11,469</u>	<u>(359)</u>
TOTAL FUNDS	<u>74,672</u>	<u>(86,500)</u>	<u>11,469</u>	<u>(359)</u>

FORCES CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 other than those noted elsewhere in the accounts.