

WOODCOCK CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

WOODCOCK CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M N Woodcock S M Woodcock R J Woodcock A M Woodcock
Charity number	1110896
Principal address	3 Lincoln's Inn Fields London WC2A 3AA
Independent examiner	Mark Bailey FCA CTA TC Group 5th Floor 3 Dorset Rise London EC4Y 8EN
Bankers	C. Hoare & Co 37 Fleet Street London EC4P 4DQ

WOODCOCK CHARITABLE TRUST

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WOODCOCK CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, 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 charity's objects are to hold the capital and income of the trust for or towards charitable purposes, and to make donations to such charitable institutions as determined by the founder. If the founder does not give direction as to the disposal of income generated in a particular year, by 5 April in the income tax year following that in which income arises, then the trustees have the discretion to apply the income towards charitable purposes and make donations to charitable institutions. The policies adopted in furtherance of these objects are to make donations to charitable institutions and there has been no change in these during the year.

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

Achievements and performance

The charity donated monies to The Egmont Trust £260,000, The Alexandra Wylie Tower Foundation £5,000, The Global Returns Project £5,000 and School Readers £300 during the year.

Financial review

The charity generated net income for the year of £167,352 (2024: deficit of £6,320), with retained funds of £212,516 (2024: £45,164) at the year end. Donations of £440,000 were received during the year (2024: £250,000).

It is the policy of the charity 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 charity'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 charity was established by a charitable trust deed on 1 June 2005.

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

M N Woodcock
S M Woodcock
R J Woodcock
A M Woodcock

The founder of the charity is M N Woodcock. The power of appointing new trustees is vested in the founder.

The day to day running of the trust is managed by the trustees.

The trustees have assessed the major risks to which the charity is exposed, and satisfied that systems are in place to mitigate exposure to the major risks.

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



M N Woodcock

Trustee

Date: 1.10.25.

WOODCOCK CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODCOCK CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Woodcock Charitable Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity 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 charity'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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.


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 charity 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.



Mark Bailey FCA CTA

TC Group
5th Floor
3 Dorset Rise
London
EC4Y 8EN

Dated: 2/10/25

WOODCOCK CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	440,000	250,000
Investments	3	462	590
Total income		<u>440,462</u>	<u>250,590</u>
Charitable activities	4	273,110	256,910
Net income/(expenditure) and movement in funds		167,352	(6,320)
Reconciliation of funds:			
Fund balances at 6 April 2024		45,164	51,484
Fund balances at 5 April 2025		<u>212,516</u>	<u>45,164</u>

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

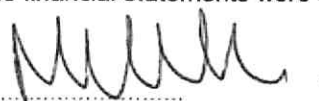
WOODCOCK CHARITABLE TRUST


STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Trade and other receivables	10	190,000		-	
Cash at bank and in hand		23,266		45,164	
		<u>213,266</u>		<u>45,164</u>	
Current liabilities	11	750		-	
Net current assets			<u>212,516</u>		<u>45,164</u>
The funds of the charity					
Unrestricted funds			<u>212,516</u>		<u>45,164</u>
			<u>212,516</u>		<u>45,164</u>

The financial statements were approved by the trustees on 1.10.25


M N Woodcock
Trustee


S M Woodcock
Trustee

WOODCOCK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Woodcock Charitable Trust is a charitable trust with an objective to hold the capital and income of the trust for or towards charitable purposes.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

WOODCOCK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bank.

1.7 Financial instruments

The charity has elected to apply the statutory provisions of Section 11 'Basic Financial Instrument of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other receivables 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 other payables 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

WOODCOCK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	440,000	250,000

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	462	590

4 Charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Grant funding of activities (see note 5)	270,300	256,550
Share of governance costs (see note 6)	2,810	360
	273,110	256,910

5 Grants payable

	Total Funds 2025 £	Total Funds 2024 £
Grants to institutions:		
The Alexandra Wylie Tower Foundation	5,000	5,000
The Egmont Trust	260,000	250,000
Royal College of Music	-	250
The Ollie Foundation	-	1,000
School Readers	300	300
Global Returns Project	5,000	-
	270,300	256,550

WOODCOCK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

6 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Bank Charges	-	380	380	-	360	360
Audit fees	-	2,430	2,430	-	-	-
	<u>-</u>	<u>2,430</u>	<u>2,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
Analysed between Charitable activities	-	2,810	2,810	-	360	360
	<u>-</u>	<u>2,810</u>	<u>2,810</u>	<u>-</u>	<u>360</u>	<u>360</u>

7 Trustees

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

8 Employees

There were no employees during the year (2024: nil).

9 Taxation

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

10 Trade and other receivables

	2025	2024
	£	£
Amounts falling due within one year:		
Other receivables	190,000	-
	<u>190,000</u>	<u>-</u>

11 Current liabilities

	2025	2024
	£	£
Accruals and deferred income	750	-
	<u>750</u>	<u>-</u>

WOODCOCK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Unrestricted funds

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

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	45,164	440,462	(273,110)	212,516
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	51,484	250,590	(256,910)	45,164
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

During the current year, donations of £250,000 were received from the trustees (2024: £250,000).