

Annesley (CLW) Trust

**Accounts and Trustees' Report
for the year ended
5 April 2023**

**HSP Tax & Accounts Ltd
Unit F, Whiteacres
Cambridge Road
Whetstone
Leicestershire
LE8 6ZG**

Annesley (CLW) Trust

Index to accounts dated 5 April 2023

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Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2023

The trust was created by the Will of Christopher Lewis Wykes who died on 20 April 1985. It is registered as a charity under Charity Commission reference number 1114065. The principal registered address is:

Whitewings
3 Southmeads Road
Oadby
Leicester
LE2 2LR

The trustees at the date of this report, both of whom have held office throughout the year, are:

Mrs Elizabeth Margaret Evans
Dr David Lewis Wykes

The power of appointment of new trustees is vested in the present trustees.

The trustees' agents are:

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors: Shakespeare Martineau LLP
Two Colton Square
Leicester
LE1 1QH

Accountants: HSP Tax & Accounts Ltd
Unit F, Whiteacres
Whetstone
Leicestershire
LE8 6ZG

Stockbrokers: Charles Stanley & Co. Limited
Mercury Place
St George Street
Leicester LE1 1QG

Independent examiner: T D Fowler, FCA
Unit F, Whiteacres
Whetstone
Leicestershire
LE8 6ZG

Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2023 (continued)

Objectives and organisation:

The object of the trust is to distribute income and/or capital for charitable purposes or to charitable institutions as the trustees may in their absolute discretion from time to time determine.

The income of the trust is derived from its investments and from funds on deposit. The trustees meet regularly to consider appeals for financial assistance and agree the amounts to be donated in each case.

There have been no changes during the year to the objectives of the trust or to the policies adopted in order to achieve those objectives.

Investment powers:

The trustees have unrestricted powers of investment.

Review of the year:

Accounts for the year ended 5 April 2023 are attached to this report. The trustees confirm that the accounts comply with current statutory requirements and with the terms of the testator's Will.

During the year the trustees received gross income of £44,511 from investments and cash deposits. Administration expenses amounted to £7,233. In accordance with the Trust objectives, 4 donations were made amounting to £33,500.

The market value at 5 April 2023 of assets less liabilities was £1,292,929.

Annesley (CLW) Trust**Report of the trustees for the year ended 5 April 2023 (continued)****Trustees' policies:**

- Reserves:** The trustees do not consider that there is a need for a reserves policy as they make donations to charitable purposes as and when funds are available.
- Investments:** The objective of investment policy is to achieve a balance between capital growth and income.
- Risk management:** The trust is mainly invested in stocks and shares and the trustees do not consider there is a need for a risk management policy, apart from monitoring the performance of the investment managers.

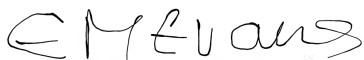
Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the Charity's Constitution. 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.



.....
Mrs Elizabeth Margaret Evans
Trustee

Date 03-08-23 | 09:12:16 BST

Annesley (CLW) Trust**Independent Examiner's Report to the Trustees of the Annesley (CLW) Trust**

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 5 to 8.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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

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:

- accounting records were not kept in respect of the charity as required by Section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- 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.

Tessa Fowler

T D Fowler BA FCA
Unit F, Whiteacres
Whetstone
Leicestershire
LE8 6ZG

Date 03-08-23 | 03:16:15 PDT

Annesley (CLW) Trust

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Statement of Financial Activities for the year ended 5 April 2023

		Unrestricted funds	
		2023	2022
		£	£
	Note		
Income and expenditure:			
Incoming resources:			
Investment income	2	44,364	40,787
Deposit and other interest	2	147	3
Total incoming resources		44,511	40,790
Resources expended:			
Donations	6 & 2	33,500	60,000
Administration expenses	3	7,233	6,237
Total resources expended		40,733	66,237
Net (outgoing)/ incoming resources for the year		3,778	(25,447)
Other recognised gains and losses			
Gains/(losses) on investments	4		
Realised		(13,063)	-
Unrealised		(44,166)	96,590
Net movement in funds		(53,451)	71,143
Balance brought forward at 6 April 2022		1,346,380	1,275,237
Balance carried forward at 5 April 2023		£1,292,929	£1,346,380

The notes on pages 7 and 8 form part of these accounts

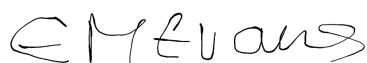
Annesley (CLW) Trust

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Balance Sheet at 5 April 2023

		2023	2022
		£	£
	Note		
Fixed assets:			
Investments	4 & 2	1,276,717	1,334,416
		<hr/>	<hr/>
Current assets:			
Bank balances		15,853	11,001
Stockbrokers' client account balances		1,229	1,833
		<hr/>	<hr/>
		17,082	12,834
Current liabilities:			
Creditors falling due within one year	5	870	870
		<hr/>	<hr/>
Net current assets		16,212	11,964
		<hr/>	<hr/>
Net assets:		£1,292,929	£1,346,380
		<hr/> <hr/>	<hr/> <hr/>
Funds:			
Unrestricted		£1,292,929	£1,346,380
		<hr/> <hr/>	<hr/> <hr/>

Approved by the trustees on 03-08-23 | 09:12:16 BST
and signed on their behalf by



.....
Mrs Elizabeth Margaret Evans
Trustee

The notes on pages 7 and 8 form part of these accounts

Annesley (CLW) Trust

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Notes to the accounts for the year ended 5 April 2023

1. All funds held during the period are unrestricted and available for the general purposes of the Trust

2. **Basis of preparation**

The financial statements have been prepared in accordance with 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) (as amended for accounting periods commencing from 1 January 2016).

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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

Accounting policies:

- a) Income from investments and interest on deposits are included in the accounts when credited or due to be received.
- b) Administration expenses are dealt with on an accruals basis.
- c) Donations and grants for charitable purposes are included when paid.
- d) Investments are shown at their market values

3. **Management and administration of the charity**

	2023	2022
	£	£
Stockbrokers' charges	6,288	5,266
Bank charges	75	101
Accountancy fees paid to the Independent Examiner	870	870
	<u>7,233</u>	<u>6,237</u>

No trustees received remuneration for the the year ended 5 April 2023 or 5 April 2022.

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Notes to the accounts for the year ended 5 April 2023 (continued)

4. Fixed asset investments:

	2023 £	2022 £
Listed investments:		
Market value at 6 April 2022	1,334,416	1,237,826
Additions	19,725	-
Disposals - proceeds	(20,195)	-
- realised gains/(losses)	(13,063)	-
Net unrealised gains/(losses)	(44,166)	96,590
Market value at 5 April 2023	<u>1,276,717</u>	<u>1,334,416</u>
Historical cost at 5 April 2023	<u>714,059</u>	<u>735,517</u>

5. Liabilities - amounts falling due within one year:

	£	£
Creditors for professional fees	870	870
Other creditors	-	-
	<u>870</u>	<u>870</u>

6. Donations:

	£	£
British Red Cross	22,500	22,500
Crisis	10,000	7,500
Dr William's Library	-	15,000
Great Meeting Unitarian Chapel, Leicester	-	12,000
Inquirer Publishing Company	-	1,000
Leicestershire & Rutland Masonic Festival	-	2,000
Send a Child to Hucklow	1,000	-
	<u>£33,500</u>	<u>£60,000</u>

7. There were no outstanding commitments at 5 April 2023

Annesley (CLW) Trust

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Schedule of investments**5 April 2023**

At 5 April 2023									
	Holding	Market value		Purchases £	Sales £	Gains/(losses)		Market value £	Cost £
		5.4.22 £				Realised £	Unrealised		
ABRDN Property Income Trust Ltd									
Formerly Standard Life Property Income Trust									
	Ordinary 1p	37,750	33,258		20,195	(13,063)		0	0
Artemis									
	Global Income I Dist	40,000	45,272				(3,020)	42,252	34,128
Barclays									
	Ordinary 25p	5,625	8,269				40	8,309	26,466
BP									
	Ordinary US\$0.25	11,110	42,540				16,754	59,294	10,055
BNY Mellon Fund									
	Newton Asian Income	28,000	39,710				(2,798)	36,912	33,921
Experian									
	Ordinary US\$0.10	3,000	88,710				(8,280)	80,430	11,353
Ferguson (was Wolseley)									
	Ordinary 11.40p	2,366	236,600				2,366	238,966	8,633
	forward		494,359	0	20,195	(13,063)	5,062	466,163	124,556

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Schedule of investments**5 April 2023**

	Holding	Market value 5.4.22 £	Purchases £	Sales £	Gains/(losses) Realised £	Unrealised £	At 5 April 2023 Market value £	Cost £
	forward	494,359	0	20,195	(13,063)	5,062	466,163	124,556
GCP Infrastructure Investments Ltd								
Ordinary 1p	22,000	24,728			(5,698)		19,030	24,318
GlaxoSmithKline								
Ordinary 31.25p	1,600	27,888			(4,093)		23,795	24,300
Haleon								
Ordinary 1p - reorganised	2,000	6,188			625		6,813	5,331
Henderson Euro								
Ord 50p	4,000	58,500			3,100		61,600	37,814
HSBC Holdings								
Ordinary US\$0.50	6,000	31,662			1,590		33,252	47,871
Janus Henderson Strategic Bond								
I Income shares - reorganised	17,939	22,676			(2,512)		20,164	23,190
	forward	666,001	0	20,195	(13,063)	(1,926)	630,817	287,380

At 5 April 2023								
Holding	Market value		Gains/(losses)		Market value	Cost		
	5.4.22	Purchases	Sales	Realised				
	£	£	£	£	£	£		
Janus Henderson Monthly income (formerly 90,000 Class A)	forward	666,001	0	20,195	(13,063)	(1,926)	630,817	287,380
J P Morgan American Investment Trust Ordinary 5p (formerly 1,894 25p Ordinary)	85,790	47,674				(6,701)	40,973	49,833
J P Morgan Global Core Real Assets Ordinary NPV	9,470	73,108				(6,913)	66,195	17,902
Land Securities Group Ordinary 10p	20,000		19,725			(2,605)	17,120	19,725
Liontrust Fund Partners LLP Monthly Income Bond P (formerly 22,000 Income Bond B Alliance Trust	7,054	55,360				(11,837)	43,523	41,961
	21,892.786	20,594				(2,730)	17,864	23,232
forward	862,737	19,725	20,195	(13,063)	(32,712)		816,492	440,033

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Schedule of investments**5 April 2023**

		Market value		Gains/(losses)		At 5 April 2023	
	Holding	5.4.22	Purchases	Sales	Realised	Unrealised	Market value
		£	£	£	£	£	Cost
	forward	862,737	19,725	20,195	(13,063)	(32,712)	816,492
Lloyds Banking Group							440,033
Ordinary 10p	39,450	18,267				839	19,106
Reckitt Benckiser Group							24,701
Ordinary 10p	835	49,749				3,157	52,906
							25,209
Royal London Sterling Extra Yield Bond Fund							
Z Income shares							
(formerly 45,000 Class A))	50,134	50,635				(4,832)	45,803
							42,237
Smiths Group							
Ordinary 37 1/2p	700	9,723				1,943	11,666
							9,858
SSE							
(formerly Scottish & Southern Energy)							
Ordinary 50p	3,360	60,379				555	60,934
							50,166
forward		1,051,490	19,725	20,195	(13,063)	(31,050)	1,006,907
							592,204

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Schedule of investments**5 April 2023**

	Holding	Market value 5.4.22	Purchases	Sales	Gains/(losses) Realised	Unrealised	At 5 April 2023 Market value	Cost
		£	£	£	£	£	£	£
	forward	1,051,490	19,725	20,195	(13,063)	(31,050)	1,006,907	592,204
Temple Bar Investment Trust								
Ordinary 5p	6,875	15,813				34	15,847	17,060
Tesco								
Ordinary 6.33p (formerly 20,000 ordinary 5p)	15,789	43,372				(1,705)	41,667	6,627
Value & Income Trust								
Ordinary 10p	20,019	47,845				(7,307)	40,538	41,605
Veritas Global Eq Income								
Class D (formerly 200 Class A)	193	42,788				2,548	45,336	32,990
Worldwide Healthcare Trust								
Ordinary 25p	4,052	133,108				(6,686)	126,422	23,573
		<u>£1,334,416</u>	<u>£19,725</u>	<u>£20,195</u>	<u>(£13,063)</u>	<u>(44,166)</u>	<u>£1,276,717</u>	<u>£714,059</u>

Annesley (CLW) Trust

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Income from investments - year ended 5 April 2023

	2023	2022
	£	£
Unit trust interest (gross):		
Liontrust	984	969
Janus Henderson Strategic Bond	695	753
Janus Henderson Fixed Interest	2,108	1,893
	<u>3,787</u>	<u>3,615</u>
Overseas Interest:		
Royal London Sterling Extra Yield Bond Fund	3,176	2,972
	<u>3,176</u>	<u>2,972</u>
Property income distributions (gross):		
Land Securities Group	2,758	1,728
Standard Life Investment Property Income Trust	755	1,532
	<u>3,513</u>	<u>3,260</u>
Unit trust dividends:		
Artemis Fund Managers	1,912	1,161
BNY Mellon Fund	1,448	1,249
	<u>3,360</u>	<u>2,410</u>

Annesley (CLW) Trust

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Income from investments - year ended 5 April 2023

	2023	2022
	£	£
UK company dividends:		
Barclays	408	338
BP	2,224	1,770
Experian	1,310	1,058
GlaxoSmithKline	1,220	1,600
Henderson	1,940	1,324
HSBC Holdings	1,302	955
J P Morgan American Investment Trust	663	639
Lloyds Banking Group	840	489
Reckitt Benckiser Group	1,458	1,458
Smiths Group	277	264
SSE	2,997	2,759
Temple Bar Investment Trust	643	543
Tesco	1,824	1,445
Value & Income Trust	2,542	2,502
Worldwide Healthcare Trust	1,073	912
	<u>20,721</u>	<u>18,056</u>
Overseas dividends:		
Ferguson	6,754	7,237
GCP Infrastructure Investments	1,540	1,540
JP Morgan Global Core Real Assets	210	-
Veritas Global Eq Income	1,303	1,697
	<u>9,807</u>	<u>10,474</u>
TOTAL	<u><u>£44,364</u></u>	<u><u>£40,787</u></u>