

Annesley (CLW) Trust

**Accounts and Trustees' Report
for the year ended
5 April 2024**

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

Annesley (CLW) Trust

Index to accounts dated 5 April 2024

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Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2024

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 2024 (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 2024 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 £45,232 from investments and cash deposits. Administration expenses amounted to £6,203. In accordance with the Trust objectives, 7 donations were made amounting to £38,900.

The market value at 5 April 2024 of assets less liabilities was £1,522,810.

Annesley (CLW) Trust**Report of the trustees for the year ended 5 April 2024 (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 11-07-24 | 08:49:55 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 2024, 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

11-07-24 | 08:53:23 BST

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

Date

Annesley (CLW) Trust

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Statement of Financial Activities for the year ended 5 April 2024

		Unrestricted funds	
		2024	2023
		£	£
	Note		
Income and expenditure:			
Incoming resources:			
Investment income	2	44,909	44,364
Deposit and other interest	2	323	147
Total incoming resources		45,232	44,511
Resources expended:			
Donations	6 & 2	38,900	33,500
Administration expenses	3	6,203	7,233
Total resources expended		45,103	40,733
Net (outgoing)/ incoming resources for the year		129	3,778
Other recognised gains and losses			
Gains/(losses) on investments	4		
Realised		23,418	(13,063)
Unrealised		206,334	(44,166)
Net movement in funds		229,881	(53,451)
Balance brought forward at 6 April 2023		1,292,929	1,346,380
Balance carried forward at 5 April 2024		£1,522,810	£1,292,929

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

Annesley (CLW) Trust

Balance Sheet at 5 April 2024

		2024	2023
		£	£
	Note		
Fixed assets:			
Investments	4 & 2	1,505,500	1,276,717
Current assets:			
Bank balances		15,871	15,853
Stockbrokers' client account balances		3,709	1,229
		19,580	17,082
Current liabilities:			
Creditors falling due within one year	5	2,270	870
Net current assets		17,310	16,212
Net assets:		£1,522,810	£1,292,929
Funds:			
Unrestricted		£1,522,810	£1,292,929

Approved by the trustees on 11-07-24 | 08:49:55 BST
and signed on their behalf by

EM Evans

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 2024

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 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 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**

	2024	2023
	£	£
Stockbrokers' charges	5,267	6,288
Bank charges	66	75
Accountancy fees paid to the Independent Examiner	870	870
	6,203	7,233
	6,203	7,233

No trustees received remuneration for the year ended 5 April 2024 or 5 April 2023.

Annesley (CLW) Trust

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Notes to the accounts for the year ended 5 April 2024 (continued)**4. Fixed asset investments:**

	2024	2023
	£	£
Listed investments:		
Market value at 6 April 2023	1,276,717	1,334,416
Additions	59,415	19,725
Disposals - proceeds	(60,384)	(20,195)
- realised gains/(losses)	23,418	(13,063)
Net unrealised gains/(losses)	206,334	(44,166)
Market value at 5 April 2024	<u>1,505,500</u>	<u>1,276,717</u>
Historical cost at 5 April 2024	<u>772,139</u>	<u>714,059</u>

5. Liabilities - amounts falling due within one year:

	£	£
Creditors for professional fees	2,270	870
Other creditors	-	-
	<u>2,270</u>	<u>870</u>

6. Donations:

	£	£
British Red Cross	20,000	22,500
Crisis	-	10,000
Great Meeting Unitarian Chapel, Leicester	5,000	-
Harris Manchester College	2,500	-
Leicestershire & Rutland Masonic Festival	-	-
Send a Child to Hucklow	-	1,000
The Princes' Trust	5,000	-
The Trussell Trust	5,000	-
West Sussex Music Trust	1,400	-
	<u>£38,900</u>	<u>£33,500</u>

7. There were no outstanding commitments at 5 April 2024

Annesley (CLW) Trust

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Schedule of investments**5 April 2024**

	Market value		Gains/(losses)		At 5 April 2024	
	Holding	5.4.23	Purchases	Sales	Realised	Unrealised
		£	£	£	£	£
Artemis						
Global Income I Dist	40,000	42,252			10,692	34,128
Barclays						
Ordinary 25p	5,625	8,309			2,364	26,466
BP						
Ordinary US\$0.25	11,110	59,294			(3,066)	10,055
BNY Mellon Fund						
Newton Asian Income	28,000	36,912			1,017	33,921
Experian						
Ordinary US\$0.10	3,000	80,430			21,300	11,353
Ferguson (was Wolseley)						
Ordinary 11.40p	2,000	238,966		60,384	23,418	7,298
GCP Infrastructure Investments Ltd						
Ordinary 1p	22,000	19,030			(3,344)	24,318
forward		485,193	0	60,384	23,418	147,539
					178,963	627,190
						147,539

Annesley (CLW) Trust

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Schedule of investments**5 April 2024**

	Market value		Purchases		Sales	Gains/(losses)		At 5 April 2024	
	Holding	5.4.23	£	£	£	Realised	Unrealised	Market value	Cost
								£	£
GlaxoSmithKline	forward	485,193	0	60,384	23,418	178,963		627,190	147,539
Ordinary 31.25p	1,600	23,795					2,277	26,072	24,300
Haleon									
Ordinary 1p - reorganised	2,000	6,813				(295)		6,518	5,331
Henderson Euro									
Ord 50p	40,000	61,600				10,200		71,800	37,814
HSBC Holdings									
Ordinary US\$0.50	6,000	33,252				5,232		38,484	47,871
Janus Henderson Strategic Bond									
F Income shares - reorganised	19,025	20,164				(1,206)		18,958	23,190
Janus Henderson									
Monthly income									
(formerly 90,000 Class A)	85,790	40,973				(926)		40,047	49,833
forward	671,790	0	60,384	23,418	194,245	829,069	335,878		

Annesley (CLW) Trust

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Schedule of investments

5 April 2024

	Holding	Market value 5.4.23 £	Purchases £	Sales £	Gains/(losses) Realised £	Unrealised	At 5 April 2024 Market value £	Cost £
	forward	671,790	0	60,384	23,418	194,245	829,069	335,878
J P Morgan American Investment Trust Ordinary 5p (formerly 1,894 25p Ordinary)	9,470	66,195				26,422	92,617	17,902
J P Morgan Global Growth & Income Ordinary 5p	5,400		29,530			494	30,024	29,530
J P Morgan Global Core Real Assets Ordinary NPV	20,000	17,120				(3,520)	13,600	19,725
Land Securities Group Ordinary 10p	7,054	43,523				1,023	44,546	41,961
Morgan Stanley Global Fixed Inc	1,375		29,885			(377)	29,508	29,885
Liontrust Fund Partners LLP Monthly Income Bond P (formerly 22,000 Income Bond B Alliance Trust	21,892.786	17,864				327	18,191	23,232
	forward	816,492	59,415	60,384	23,418	218,614	1,057,555	498,113

Annesley (CLW) Trust

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Schedule of investments**5 April 2024**

	Holding	Market value 5.4.23 £	Purchases £	Sales £	Gains/(losses) Realised £	Unrealised	At 5 April 2024 Market value £	Cost £
	forward	816,492	59,415	60,384	23,418	218,614	1,057,555	498,113
Lloyds Banking Group Ordinary 10p	39,450	19,106				1,929	21,035	24,701
Reckitt Benckiser Group Ordinary 10p	835	52,906				(17,210)	35,696	25,209
Royal London Sterling Extra Yield Bond Fund Z Income shares (formerly 45,000 Class A))	50,134	45,803				1,669	47,472	42,237
Smiths Group Ordinary 37 1/2p	700	11,666				(494)	11,172	9,858
SSE (formerly Scottish & Southern Energy) Ordinary 50p	3,360	60,934				(7,527)	53,407	50,166
	forward	1,006,907	59,415	60,384	23,418	196,981	1,226,337	650,284

Annesley (CLW) Trust

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Schedule of investments**5 April 2024**

	Market value		Gains/(losses)		At 5 April 2024	
	Holding	5.4.23	Purchases	Sales	Realised	Unrealised
		£	£	£	£	£
	forward	1,006,907	59,415	60,384	23,418	196,981
						1,226,337
						650,284
Temple Bar Investment Trust						
Ordinary 5p	6,875	15,847			894	16,741
						17,060
Tesco						
Ordinary 6.33p	15,789	41,667			4,058	45,725
(formerly 20,000 ordinary 5p)						6,627
Value & Income Trust						
Ordinary 10p	20,019	40,538			(7,907)	32,631
						41,605
Veritas Global Eq Income						
Class D	193	45,336			5,015	50,351
(formerly 200 Class A)						32,990
Worldwide Healthcare Trust						
Ordinary 0.025p	40,520	126,422			7,293	133,715
(formerly 4,052 25p)						23,573
		£1,276,717	£59,415	£60,384	£23,418	£206,334
						£1,505,500
						£772,139

Annesley (CLW) Trust

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Income from investments - year ended 5 April 2024

	2024	2023
	£	£
Unit trust interest (gross):		
Liontrust	982	984
Janus Henderson Strategic Bond	653	695
Janus Henderson Fixed Interest	1,763	2,108
	<u>3,398</u>	<u>3,787</u>
Overseas Interest:		
Royal London Sterling Extra Yield Bond Fund	3,374	3,176
Morgan Stanley Fixed Income	436	-
	<u>3,810</u>	<u>3,176</u>
Property income distributions (gross):		
Land Securities Group	2,765	2,758
Standard Life Investment Property Income Trust	-	755
	<u>2,765</u>	<u>3,513</u>
Unit trust dividends:		
Artemis Fund Managers	1,696	1,912
BNY Mellon Fund	1,471	1,448
	<u>3,167</u>	<u>3,360</u>

Annesley (CLW) Trust

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Income from investments - year ended 5 April 2024

	2024	2023
	£	£
UK company dividends:		
Barclays	450	408
BP	2,496	2,224
Experian	1,314	1,310
GlaxoSmithKline	892	1,220
Haleon	84	-
Henderson	1,740	1,940
HSBC Holdings	2,544	1,302
J P Morgan American Investment Trust	687	663
Lloyds Banking Group	994	840
Reckitt Benckiser Group	1,561	1,458
Smiths Group	291	277
SSE	2,947	2,997
Temple Bar Investment Trust	660	643
Tesco	1,721	1,824
Value & Income Trust	2,643	2,542
Worldwide Healthcare Trust	1,256	1,073
	<u>22,280</u>	<u>20,721</u>
Overseas dividends:		
Ferguson	5,655	6,754
GCP Infrastructure Investments	1,540	1,540
JP Morgan Global Core Real Assets	840	210
Veritas Global Eq Income	1,454	1,303
	<u>9,489</u>	<u>9,807</u>
TOTAL	<u><u>£44,909</u></u>	<u><u>£44,364</u></u>

Annesley (CLW) Trust

**Accounts and Trustees' Report
for the year ended
5 April 2024**

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

Annesley (CLW) Trust

Index to accounts dated 5 April 2024

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Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2024

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.

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

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Leicestershire
LE8 6ZG

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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 2024 (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.

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The trustees have unrestricted powers of investment.

Review of the year:

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During the year the trustees received gross income of £45,232 from investments and cash deposits. Administration expenses amounted to £6,203. In accordance with the Trust objectives, 7 donations were made amounting to £38,900.

The market value at 5 April 2024 of assets less liabilities was £1,522,810.

Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2024 (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

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- 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 11-07-24 | 08:49:55 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 2024, 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).

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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

11-07-24 | 08:53:23 BST

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

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Annesley (CLW) Trust

Page 5

Statement of Financial Activities for the year ended 5 April 2024

		Unrestricted funds	
		2024	2023
		£	£
	Note		
Income and expenditure:			
Incoming resources:			
Investment income	2	44,909	44,364
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Annesley (CLW) Trust

Balance Sheet at 5 April 2024

		2024	2023
		£	£
	Note		
Fixed assets:			
Investments	4 & 2	1,505,500	1,276,717
Current assets:			
Bank balances		15,871	15,853
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Current liabilities:			
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Net current assets		17,310	16,212
Net assets:		£1,522,810	£1,292,929
Funds:			
Unrestricted		£1,522,810	£1,292,929

Approved by the trustees on 11-07-24 | 08:49:55 BST
and signed on their behalf by

EM Evans

Mrs Elizabeth Margaret Evans
Trustee

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Annesley (CLW) Trust

Page 8

Notes to the accounts for the year ended 5 April 2024 (continued)

4. Fixed asset investments:

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	£	£
Listed investments:		
Market value at 6 April 2023	1,276,717	1,334,416
Additions	59,415	19,725
Disposals - proceeds	(60,384)	(20,195)
- realised gains/(losses)	23,418	(13,063)
Net unrealised gains/(losses)	206,334	(44,166)
Market value at 5 April 2024	1,505,500	1,276,717
Historical cost at 5 April 2024	772,139	714,059

5. Liabilities - amounts falling due within one year:

	£	£
Creditors for professional fees	2,270	870
Other creditors	-	-
	2,270	870

6. Donations:

	£	£
British Red Cross	20,000	22,500
Crisis	-	10,000
Great Meeting Unitarian Chapel, Leicester	5,000	-
Harris Manchester College	2,500	-
Leicestershire & Rutland Masonic Festival	-	-
Send a Child to Hucklow	-	1,000
The Princes' Trust	5,000	-
The Trussell Trust	5,000	-
West Sussex Music Trust	1,400	-
	£38,900	£33,500

7. There were no outstanding commitments at 5 April 2024