

Annesley (CLW) Trust

**Accounts and Trustees' Report
for the year ended
5 April 2025**

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

Annesley (CLW) Trust

Index to accounts dated 5 April 2025

	Page (s)
Trustees' Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the accounts	7 - 8
Investments	9 - 13
Income from investments	14 - 15

Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2025

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 2025 (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 2025 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 £48,295 from investments and cash deposits. Administration expenses amounted to £6,631. In accordance with the Trust objectives, 7 donations were made amounting to £38,550.

The market value at 5 April 2025 of assets less liabilities was £1,397,408.

Annesley (CLW) Trust

Report of the trustees for the year ended 5 April 2025 (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

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 2025, 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.

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

Date

Statement of Financial Activities for the year ended 5 April 2025

		Unrestricted funds	
		2025	2024
		£	£
	Note		
Income and expenditure:			
Incoming resources:			
Investment income	2	47,780	44,909
Deposit and other interest	2	515	323
Total incoming resources		48,295	45,232
Resources expended:			
Donations	6 & 2	38,550	38,900
Administration expenses	3	6,631	6,203
Total resources expended		45,181	45,103
Net (outgoing)/ incoming resources for the year		3,114	129
Other recognised gains and losses			
Gains/(losses) on investments	4		
Realised		980	23,418
Unrealised		(129,496)	206,334
Net movement in funds		(125,402)	229,881
Balance brought forward at 6 April 2024		1,522,810	1,292,929
Balance carried forward at 5 April 2025		£1,397,408	£1,522,810

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

Balance Sheet at 5 April 2025

		2025	2024
	Note	£	£
Fixed assets:			
Investments	4 & 2	1,373,708	1,505,500
		<hr/>	<hr/>
Current assets:			
Bank balances		19,689	15,871
Stockbrokers' client account balances		6,319	3,709
		<hr/>	<hr/>
		26,008	19,580
		<hr/>	<hr/>
Current liabilities:			
Creditors falling due within one year	5	2,308	2,270
		<hr/>	<hr/>
Net current assets		23,700	17,310
		<hr/>	<hr/>
Net assets:		£1,397,408	£1,522,810
		<hr/> <hr/>	<hr/> <hr/>
 Funds:			
Unrestricted		£1,397,408	£1,522,810
		<hr/> <hr/>	<hr/> <hr/>

Approved by the trustees on
and signed on their behalf by

.....

Mrs Elizabeth Margaret Evans
Trustee

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

Notes to the accounts for the year ended 5 April 2025

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**

	2025 £	2024 £
Stockbrokers' charges	5,695	5,267
Bank charges	66	66
Accountancy fees paid to the Independent Examiner	870	870
	6,631	6,203
	6,631	6,203

No trustees received remuneration for the the year ended 5 April 2025 or 5 April 2024.

Notes to the accounts for the year ended 5 April 2025 (continued)

4. Fixed asset investments:

	2025 £	2024 £
Listed investments:		
Market value at 6 April 2024	1,505,500	1,276,717
Additions	0	59,415
Disposals - proceeds	(3,276)	(60,384)
- realised gains/(losses)	980	23,418
Net unrealised gains/(losses)	(129,496)	206,334
Market value at 5 April 2025	<u>1,373,708</u>	<u>1,505,500</u>
Historical cost at 5 April 2025	<u>768,809</u>	<u>772,139</u>

5. Liabilities - amounts falling due within one year:

	£	£
Creditors for professional fees	2,285	2,270
Other creditors	23	-
	<u>2,308</u>	<u>2,270</u>

6. Donations:

	£	£
Blood Cancer UK	5,000	
British Red Cross	10,000	20,000
Chichester District Scouts	10,000	-
Crisis	10,000	-
Great Meeting Unitarian Chapel, Leicester	-	5,000
Harris Manchester College	2,500	2,500
Royal Holloway & Bedford New College	500	
The Princes' Trust	-	5,000
The Trussell Trust	-	5,000
West Sussex Music Trust	550	1,400
	<u>£38,550</u>	<u>£38,900</u>

7. There were no outstanding commitments at 5 April 2025

Annesley (CLW) Trust

Page 9

Schedule of investments		5 April 2025						At 5 April 2025	
		Market value		Gains/(losses)		Market		Cost	
		Holding	5.4.24	Purchases	Sales	Realised	Unrealised	value	
			£	£	£	£	£	£	£
Artemis									
Global Income I Dist		40,000	52,944				3,996	56,940	34,128
Barclays									
Ordinary 25p		5,625	10,673				3,392	14,065	26,466
BP									
Ordinary US\$0.25		11,110	56,228				(15,043)	41,185	10,055
BNY Mellon Fund									
Newton Asian Income		28,000	37,929				(767)	37,162	33,921
Experian									
Ordinary US\$0.10		3,000	101,730				(4,350)	97,380	11,353
Ferguson (was Wolseley)									
Ordinary 11.40p		2,000	352,000				(113,200)	238,800	7,298
GCP Infrastructure Investments Ltd									
Ordinary 1p		22,000	15,686				(418)	15,268	24,318
Now USD 0.00001									
forward			627,190	0	0	0	(126,390)	500,800	147,539

Annesley (CLW) Trust

Page 10

Schedule of investments	5 April 2025						At 5 April 2025		
		Holding	Market value 5.4.24 £	Purchases £	Sales £	Gains/(losses) Realised £	Unrealised £	Market value £	Cost £
		forward	627,190	0	0	0	(126,390)	500,800	147,539
GlaxoSmithKline Ordinary 31.25p		1,600	26,072				(3,392)	22,680	24,300
Haleon Ordinary 1p - reorganised		2,000	6,518				1,152	7,670	5,331
Henderson European Trust Ord 50p		40,000	71,800				(4,200)	67,600	37,814
HSBC Holdings Ordinary US\$0.50		6,000	38,484				7,116	45,600	47,871
Janus Henderson Strategic Bond F Income shares - reorganised		19,025	18,958				(32)	18,926	23,190
Janus Henderson Monthly income (formerly 90,000 Class A)		85,790	40,047				369	40,416	49,833
		forward	829,069	0	0	0	(125,377)	703,692	335,878

Annesley (CLW) Trust

Schedule of investments

5 April 2025

	Holding	Market value		Purchases	Sales	Gains/(losses)		At 5 April 2025	
		5.4.24	£	£	£	Realised	Unrealised	Market value	Cost
						£	£	£	£
	forward	829,069	0	0	0	0	(125,377)	703,692	335,878
J P Morgan American Investment Trust Ordinary 5p (formerly 1,894 25p Ordinary)	9,470	92,617					(7,103)	85,514	17,902
J P Morgan Global Growth & Income Ordinary 5p	5,400	30,024					(3,402)	26,622	29,530
J P Morgan Global Core Real Assets Ordinary NPV	16,624	13,600		3,276	980	2,095		13,399	16,395
Land Securities Group Ordinary 10p	7,054	44,546					(6,525)	38,021	41,961
Morgan Stanley Global Fixed Inc	1,375	29,508				302		29,810	29,885
Liontrust Fund Partners LLP Monthly Income Bond P (formerly 22,000 Income Bond B Alliance Trust	21,892.786	18,191					(388)	17,803	23,232
forward		1,057,555	0	3,276	980	(140,398)		914,861	494,783

Annesley (CLW) Trust

Page 12

Schedule of investments	5 April 2025						At 5 April 2025		
	Holding	Market value 5.4.24	Purchases	Sales	Gains/(losses)		Realised	Unrealised	Market value
		£	£	£	£	£	£	£	Cost £
	forward	1,057,555	0	3,276	980	(140,398)		914,861	494,783
Lloyds Banking Group Ordinary 10p	39,450	21,035						25,643	24,701
Reckitt Benckiser Group Ordinary 10p	835	35,696						6,739	25,209
Royal London Sterling Extra Yield Bond Fund Z Income shares (formerly 45,000 Class A))	50,134	47,472						1,419	42,237
Smiths Group Ordinary 37 1/2p	700	11,172						1,281	9,858
SSE (formerly Scottish & Southern Energy) Ordinary 50p	3,360	53,407						387	50,166
	forward	1,226,337	0	3,276	980	(125,964)		1,098,077	646,954

Annesley (CLW) Trust

Page 13

Schedule of investments		5 April 2025		At 5 April 2025					
	Holding	Market value		Purchases £	Sales £	Gains/(losses)		Market value £	Cost £
		5.4.24 £				Realised £	Unrealised		
	forward	1,226,337		0	3,276	980	(125,964)	1,098,077	646,954
Temple Bar Investment Trust Ordinary 5p	6,875	16,741					1,959	18,700	17,060
Tesco Ordinary 6.33p (formerly 20,000 ordinary 5p)	15,789	45,725					7,958	53,683	6,627
Value & Income Trust Ordinary 10p	20,019	32,631					3,103	35,734	41,605
Veritas Global Eq Income Class D (formerly 200 Class A)	193	50,351					3,303	53,654	32,990
Worldwide Healthcare Trust Ordinary 0.025p (formerly 4,052 25p)	40,520	133,715					(19,855)	113,860	23,573
		£1,505,500		£0	£3,276	£980	(129,496)	£1,373,708	£768,809

Income from investments - year ended 5 April 2025

	2025	2024
	£	£
Unit trust interest (gross):		
Liontrust	1,026	982
Janus Henderson Strategic Bond	736	653
Janus Henderson Fixed Interest	1,938	1,763
	<hr/> 3,700	<hr/> 3,398
	<hr/>	<hr/>
Overseas Interest:		
Royal London Sterling Extra Yield Bond Fund	3,448	3,374
Morgan Stanley Fixed Income	1,593	436
	<hr/> 5,041	<hr/> 3,810
	<hr/>	<hr/>
Property income distributions (gross):		
Land Securities Group	2,821	2,765
	<hr/> 2,821	<hr/> 2,765
	<hr/>	<hr/>
Unit trust dividends:		
Artemis Fund Managers	1,739	1,696
BNY Mellon Fund	1,441	1,471
	<hr/> 3,180	<hr/> 3,167
	<hr/>	<hr/>

Income from investments - year ended 5 April 2025

	2025 £	2024 £
UK company dividends:		
Barclays	473	450
BP	2,689	2,496
Experian	1,434	1,314
GlaxoSmithKline	976	892
Haleon	124	84
Henderson	1,740	1,740
HSBC Holdings	3,875	2,544
J P Morgan American Investment Trust	758	687
JP Morgan Global	1,113	-
Lloyds Banking Group	1,144	994
Reckitt Benckiser Group	1,639	1,561
Smiths Group	306	291
SSE	2,056	2,947
Temple Bar Investment Trust	773	660
Tesco	1,974	1,721
Value & Income Trust	2,723	2,643
Worldwide Healthcare Trust	1,135	1,256
	<hr/> 24,932	<hr/> 22,280
Overseas dividends:		
Ferguson	4,278	5,655
GCP Infrastructure Investments	1,540	1,540
JP Morgan Global Core Real Assets	630	840
Veritas Global Eq Income	1,658	1,454
	<hr/> 8,106	<hr/> 9,489
TOTAL	<hr/> <hr/> £47,780	<hr/> <hr/> £44,909