

WILLIAM HOWARTH CHARITABLE TRUST

England & Wales · Charity number 1167013

Details

Status Registered

Legal form Trust

Registered 2016-05-10

Register [View on the Charity Commission register](#)

Contact

Address Prosperity Law LLP
Vantage Point
4 Hardman Street
Spinningfields
Manchester
M3 3HF

Phone 0161464 7595

Email charlottek@prosperitylaw.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PAY OR APPLY THE INCOME FROM THE TRUST FUND AND ADDITIONALLY SO MUCH OF THE CAPITAL TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AND IN SUCH PROPORTIONS, TIMINGS AND MANNER AS THE TRUSTEES IN THEIR UNCONTROLLED DISCRETION DETERMINE AND TIME TO TIME DIRECT.

Activities: THE TRUST WAS ESTABLISHED FOR CHARITABLE PURPOSES ONLY AND USES ITS INVESTMENT INCOME TO SUPPORT THROUGH DONATIONS A WIDE RANGE OF CHARITABLE PURPOSES.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£69,605	£96,113	-	-
2024-04-05	£66,325	£169,444	-	-
2023-04-05	£69,486	£40,834	-	-
2022-04-05	£172,036	£60,207	-	-
2021-04-05	£64,501	£94,214	-	-

Trustees

Name	Role	Appointed
ANDREW MARK GLYNDWR CUSWORTH TEP LLB	Chair	2014-08-27
Charlotte Marie Keating		2017-09-06
DAVID WHITTINGHAM		2016-02-10

WILLIAM HOWARTH CHARITABLE TRUST

England & Wales - Charity number 1167013

Accounts

Charity registration number 1167013 (England and Wales)

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

Monetta LLP
Chartered Accountants

WILLIAM HOWARTH CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Whittingham Ms Charlotte Keating Mr Andrew Glyndwr Cusworth
Charity number (England and Wales)	1167013
Independent examiner	Monetta LLP 232 Stamford Street Central Ashton-under-Lyne OL6 7NQ
Solicitors	Prosperity Law LLP Vantage Point 4 Hardman Street Spinning Fields Manchester M3 3HF
Financial Advisors	Concerva Ltd Barnfield House The Approach Manchester M3 7BX

WILLIAM HOWARTH CHARITABLE TRUST

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WILLIAM HOWARTH CHARITABLE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

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 William Howarth Charitable Trust and of the incoming resources and application of resources of the William Howarth Charitable Trust for that year.

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 disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the William Howarth Charitable Trust and 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 William Howarth Charitable Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2025. The reference and administrative information set out on page 1 forms part of this report.

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 William Howarth Charitable Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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 trust was established for charitable purposes only and plans to use its investment income and resources to support, through the making of donations, a wide range of charitable purposes. In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit; running a charity (PB2)'.

William Howarth Charitable Trust was established in 2015 from legacies provided by the late William Howarth. The trustees have the power to spend, or retain, both capital and income.

Achievements and performance

The results for the year and financial position of the charity are as shown in the annexed financial statements. The charity continued to distribute funds in the year and invest funds using professional investment advisors.

Financial review

During the year ended 5 April 2025 receipts amounted to £69,605 (2024: £66,325) and expenditure on charitable activities and governance costs amounted to £96,113 (2024: £73,788).

Reserves Policy and Going Concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the trustees planned donations and other expenditure. The trustees intend to establish a policy to meet these needs.

In preparing the accounts, the trustees consider that the charity has a reasonable expectation of continuing to hold sufficient reserves and receive sufficient incoming resources to enable it to continue operations for the foreseeable future.

Risk Management

The trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties that the charity faces and; the establishment of policies, systems and procedures to mitigate those risks identified in the review.

The principal risks faced by the trust lie in the performance of investments, operational risks and the capacity of the Trust to make future donations. Financial sustainability is the major financial risk for the charity. This is mitigated by retaining expert investment managers and having a diversified investment portfolio. A key element in the management of available resources to ensure sufficient funds are available to meet planned spending.

Non-financial risks arising from operational matters are managed by ensuring procedures and accreditations are up to date, having robust policies in place and, regular awareness training for trustees in these operational areas.

Structure, governance and management

The trust is a registered charity, established on 16 December 2015 and registered as a charity on 10 May 2016. The charity is governed by the policies made from time to time by the trustees, together with the terms of its trust deed which set out the objects and power of the charity.

The trustees, who met at regular intervals to formulate policy and decisions during the period, were Andrew Mark Glyndwr Cusworth, David Whittingham and Charlotte Marie Keating.

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees are responsible for the appointment and removal of trustees.

All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees report was approved by the Board of Trustees.

Ms Charlotte Keating
Trustee

19 December 2025

WILLIAM HOWARTH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WILLIAM HOWARTH CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of the William Howarth Charitable Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the William Howarth Charitable Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the William Howarth Charitable Trust'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

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 William Howarth Charitable Trust as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Keiron Kelly CTA
Monetta LLP
232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

3 February 2026

WILLIAM HOWARTH 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 and endowments from:			
Investments	2	69,482	65,938
Other income	3	123	387
Total income		<u>69,605</u>	<u>66,325</u>
Expenditure on:			
Charitable activities	4	96,113	73,788
Total expenditure		<u>96,113</u>	<u>73,788</u>
Net gains/(losses) on investments	7	<u>5,548</u>	<u>(95,656)</u>
Net expenditure and movement in funds		(20,960)	(103,119)
Reconciliation of funds:			
Fund balances at 6 April 2024		<u>1,801,627</u>	<u>1,904,746</u>
Fund balances at 5 April 2025		<u>1,780,667</u>	<u>1,801,627</u>

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

WILLIAM HOWARTH CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025	£	2024	£
Fixed assets					
Investments	9		1,703,175		1,706,656
Current assets					
Cash at bank and in hand		79,232		96,591	
Creditors: amounts falling due within one year					
Other creditors	10	1,740		1,620	
Net current assets			77,492		94,971
Total assets less current liabilities			1,780,667		1,801,627
The funds of the William Howarth Charitable Trust					
Unrestricted funds	11		1,780,667		1,801,627
			1,780,667		1,801,627

The financial statements were approved by the trustees on 19 December 2025

Trustee

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

William Howarth Charitable Trust is an unincorporated charity registered in England and Wales. The charity's registered number and principal office address can be found on the reference and information page.

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 (RFS 102) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011.

William Howarth Charitable Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.2 Going Concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the William Howarth Charitable Trust will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.3 Income recognition

Items of income are recognised and included in the accounts when all the following criteria are met; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income has been met or are fully within the control of the charity; there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

1.4 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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors 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 creditors and bank loans 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 creditors 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 creditors 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 William Howarth Charitable Trust's contractual obligations expire or are discharged or cancelled.

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	53,906	51,521
Overseas dividends	-	3,029
Interest receivable	15,576	11,388
	<u>69,482</u>	<u>65,938</u>

3 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest	123	387

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

4 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Donations	63,602	42,350
Share of support and governance costs (see note 5)		
Governance	32,511	31,438
	<u>96,113</u>	<u>73,788</u>
Analysis by fund		
Unrestricted funds	<u>96,113</u>	<u>73,788</u>

5 Support costs allocated to activities

	Support and Governance 2025 £	Total 2024 £
Governance	32,511	31,438
	<u>32,511</u>	<u>31,438</u>
Governance costs comprise:	2025 £	2024 £
Audit fees	1,740	1,620
Legal and professional	19,342	19,200
Trustees expenses	150	50
Investment charges	11,279	10,568
	<u>32,511</u>	<u>31,438</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the William Howarth Charitable Trust during the year.

7 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	5,548	(95,656)
	<u>5,548</u>	<u>(95,656)</u>

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects,

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	1,706,656
Additions	246,106
Disposals	(249,587)
	<u>1,703,175</u>
At 5 April 2025	<u>1,703,175</u>
Carrying amount	
At 05 April 2025	<u><u>1,703,175</u></u>
At 05 April 2024	<u><u>1,706,656</u></u>

The market value of the investments as at 5 April 2025, as provided by Concerva Ltd was £1,705,774 (2024: £1,732,549).

10 Other creditors falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,740</u>	<u>1,620</u>

11 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 £	Gains and losses £	At 5 April 2025 £
General funds	<u>1,801,627</u>	<u>69,605</u>	<u>(96,113)</u>	<u>5,548</u>	<u>1,780,667</u>
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	<u>1,904,746</u>	<u>66,325</u>	<u>(73,788)</u>	<u>(95,656)</u>	<u>1,801,627</u>

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Related party transactions

During the year payments totalling £150 were made to David Whittingham, for trustee expenses

During the year professional fees of £19,342 (2024: £19,200) were paid to Solicitors in respect of the administration of the Charity. Charlotte Keating is connected to the Solicitors.

WILLIAM HOWARTH CHARITABLE TRUST

England & Wales - Charity number 1167013

Accounts

WILLIAM HOWARTH CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2024

MONETTA LLP
Chartered Accountants
232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

David Whittingham
Andrew Mark Glyndwr Cusworth
Charlotte Marie Keating

ACCOUNTANTS

MONETTA LLP
232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

PRINCIPAL OFFICE

Prosperity Law LLP
Vantage Point
4 Hardman Street
Spinning Fields
Manchester
M3 3HF

FINANCIAL ADVISORS

Concerva Ltd.
Barnfield House
The Approach
Manchester
M3 7BX

CHARITY NUMBER: 1167013 (England and Wales)

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. The reference and administrative information set out on page 1 forms part of this report.

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).

Objectives and Activities for the Public Benefit

The trust was established for charitable purposes only and plans to use its investment income and resources to support, through the making of donations, a wide range of charitable purposes. In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit; running a

William Howarth Charitable Trust was established in 2015 from legacies provided by the late William Howarth. The trustees have the power to spend, or retain, both capital and income. Donations were made in the period to 5 April 2024 totalling £42,350 (2023 £8,700).

Achievements, Performance and Plans for the Future

The results for the year and financial position of the charity are as shown in the annexed financial statements. The charity continued to distribute funds in the year and invest funds using professional investment advisors.

Reserves Policy and Going Concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the trustees planned donations and other expenditure. The trustees intend to establish a policy to meet these needs.

In preparing the accounts, the trustees consider that the charity has a reasonable expectation of continuing to hold sufficient reserves and receive sufficient incoming resources to enable it to continue operations for the foreseeable future.

Structure, Governance and Management

The trust is a registered charity, established on 16 December 2015 and registered as a charity on 10 May 2016. The charity is governed by the policies made from time to time by the trustees, together with the terms of its trust deed which set out the objects and power of the charity.

The trustees, who met at regular intervals to formulate policy and decisions during the period, were Andrew Mark Glyndwr Cusworth, David Whittingham and Charlotte Marie Keating.

The trustees are responsible for the appointment and removal of trustees.

All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 5 APRIL 2024

Risk Management

The trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties that the charity faces and; the establishment of policies, systems and procedures to mitigate those risks identified in the review.

The principal risks faced by the trust lie in the performance of investments, operational risks and the capacity of the Trust to make future donations. Financial sustainability is the major financial risk for the charity. This is mitigated by retaining expert investment managers and having a diversified investment portfolio. A key element in the management of available resources to ensure sufficient funds are available to meet planned spending.

Non-financial risks arising from operational matters are managed by ensuring procedures and accreditations are up to date, having robust policies in place and, regular awareness training for trustees in these operational areas.

Trustees' Responsibilities in Relation to the Financial Statements.

The charity trustees are responsible for preparing a trustees' annual report and 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 charity 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 incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 4 February 2025 and signed on their behalf by:



Charlotte Marie Keating - Trustee

WILLIAM HOWARTH CHARITABLE TRUST

ACCOUNTANTS' REPORT TO THE TRUSTEES

YEAR ENDED 5 APRIL 2024

In accordance with the engagement letter, we have prepared for your approval the financial information of the William Howarth Charitable Trust for the year ended 5 April 2024, which comprises of Receipts and Payments Account, Statement of Assets and Liabilities and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of William Howarth Charitable Trust and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW, as detailed at [icaew.com/compilation](https://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees of the Charitable Trust for our work or for this report.

You have approved the financial information for the year ended 5 April 2024 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

MONETTA LLP
Chartered Accountants

232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

WILLIAM HOWARTH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2024

	Note	2024 £	2023 £
Income:			
UK Dividends		-	187
Interest from Unit Trusts		7,988	7,953
Dividends from Unit Trusts		46,678	45,257
Overseas Dividends		3,029	3,882
Overseas Interest		3,400	3,933
Property Income Distributions		4,843	4,494
Other Interest		387	77
		<u>66,325</u>	<u>65,783</u>
Profit on Disposal		-	3,703
Total Income		<u>66,325</u>	<u>69,486</u>
Expenditure:			
Charitable Activities		42,350	8,700
Governance Costs	7	31,438	32,134
Loss on disposal		95,656	
Total Expenditure		<u>169,444</u>	<u>40,834</u>
Net Income and Net Movement in Funds		(103,119)	28,652
Total Funds brought forward		1,904,746	1,876,094
Total Funds carried forward		<u>1,801,627</u>	<u>1,904,746</u>

All movements are in unrestricted funds. The Trust has no recognised gains or losses other than the results for the year as set out above. All activities of the Trust are classed as continuing.

The notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

BALANCE SHEET

YEAR ENDED 5 APRIL 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Investments	8	<u>1,706,656</u>	<u>1,821,510</u>
CURRENT ASSETS			
Debtors		-	-
Cash at Bank and in Hand		<u>96,591</u>	<u>86,529</u>
		96,591	86,529
CREDITORS			
Falling due within one year		<u>1,620</u>	<u>3,293</u>
NET CURRENT ASSETS		<u>94,971</u>	<u>83,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,801,627</u>	<u>1,904,746</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds		<u>1,801,627</u>	<u>1,904,746</u>
TOTAL CHARITY FUNDS		<u>1,801,627</u>	<u>1,904,746</u>

4 February 2025

These financial statements were approved by the trustees on their behalf by:

CM Keating

Charlotte Marie Keating

Trustee

The Notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

1 STATUTORY INFORMATION

William Howarth Charitable Trust is an unincorporated charity registered in England and Wales. The charity's registered number and principal office address can be found on the reference and information page.

2 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

William Howarth Charitable Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Preparation of the accounts on a Going Concern basis

In preparing the accounts, the trustees have taken account of the financial resources available to the charity and consider that the charity should be able to continue operations for the foreseeable future.

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity; there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

3 EMPLOYEES

The charity has no paid employees

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

4 TAXATION

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

	2024	2023
	£	£

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments and accrued income

-	-
---	---

	2024	2023
	£	£

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and Deferred Income

1,620	3,293
-------	-------

	2024	2023
	£	£

7 GOVERNANCE COSTS

Legal Fees

19,200	19,200
--------	--------

Accountancy

1,620	1,512
-------	-------

Trustees' Expenses

50	50
----	----

Investment Charges

10,568	11,372
--------	--------

<u>31,438</u>	<u>32,134</u>
---------------	---------------

	2024	2023
	£	£

8 FIXED ASSETS

Investments:

Opening Cost

1,821,510	1,825,626
-----------	-----------

Additions

1,082,269	152,028
-----------	---------

Disposals

(1,197,123)	(156,144)
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Closing Cost

<u>1,706,656</u>	<u>1,821,510</u>
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The market value of the investments as at 5 April 2024, as provided by Concerva Ltd was £1,732,549 (2023 £1,744,850).

9 RELATED PARTY DISCLOSURES

During the year payments totalling £50 were made to David Whittingham, a trustee.

During the year professional fees of £19,200 (2023 £19,200) were paid to Solicitors in respect of the administration of the Charity. Charlotte Keating is connected to the Solicitors

WILLIAM HOWARTH CHARITABLE TRUST

England & Wales - Charity number 1167013

Accounts

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2023

MONETTA LLP

Chartered Accountants
232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

David Whittingham
Andrew Mark Glyndwr Cusworth
Charlotte Marie Keating

ACCOUNTANTS

MONETTA LLP
232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

PRINCIPAL OFFICE

Prosperity Law LLP
Vantage Point
4 Hardman Street
Spinning Fields
Manchester
M3 3HF

FINANCIAL ADVISORS

Concerva Ltd.
Barnfield House
The Approach
Manchester
M3 7BX

CHARITY NUMBER: 1167013 (England and Wales)

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2023. The reference and administrative information set out on page 1 forms part of this report.

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).

Objectives and Activities for the Public Benefit

The trust was established for charitable purposes only and plans to use its investment income and resources to support, through the making of donations, a wide range of charitable purposes. In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit; running a charity (PB2)'.

William Howarth Charitable Trust was established in 2015 from legacies provided by the late William Howarth. The trustees have the power to spend, or retain, both capital and income. Donations were made in the period to 5 April 2023 totalling £8,700 (2022 £24,100).

Achievements, Performance and Plans for the Future

The results for the year and financial position of the charity are as shown in the annexed financial statements. The charity continued to distribute funds in the year and invest funds using professional investment advisors.

Reserves Policy and Going Concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the trustees planned donations and other expenditure. The trustees intend to establish a policy to meet these needs.

In preparing the accounts, the trustees consider that the charity has a reasonable expectation of continuing to hold sufficient reserves and receive sufficient incoming resources to enable it to continue operations for the foreseeable future.

Structure, Governance and Management

The trust is a registered charity, established on 16 December 2015 and registered as a charity on 10 May 2016. The charity is governed by the policies made from time to time by the trustees, together with the terms of its trust deed which set out the objects and power of the charity.

The trustees, who met at regular intervals to formulate policy and decisions during the period, were Andrew Mark Glyndwr Cusworth, David Whittingham and Charlotte Marie Keating.

The trustees are responsible for the appointment and removal of trustees.

All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 5 APRIL 2023

Risk Management

The trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties that the charity faces and; the establishment of policies, systems and procedures to mitigate those risks identified in the review.

The principal risks faced by the trust lie in the performance of investments, operational risks and the capacity of the Trust to make future donations. Financial sustainability is the major financial risk for the charity. This is mitigated by retaining expert investment managers and having a diversified investment portfolio. A key element in the management of available resources to ensure sufficient funds are available to meet planned spending.

Non-financial risks arising from operational matters are managed by ensuring procedures and accreditations are up to date, having robust policies in place and, regular awareness training for trustees in these operational areas.

Trustees' Responsibilities in Relation to the Financial Statements.

The charity trustees are responsible for preparing a trustees' annual report and 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 charity 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 incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 4 February 2024 and signed on their behalf by:

Charlotte Marie Keating - Trustee

WILLIAM HOWARTH CHARITABLE TRUST

ACCOUNTANTS' REPORT TO THE TRUSTEES

YEAR ENDED 5 APRIL 2023

In accordance with the engagement letter, we have prepared for your approval the financial information of the William Howarth Charitable Trust for the year ended 5 April 2023, which comprises of Receipts and Payments Account, Statement of Assets and Liabilities and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of William Howarth Charitable Trust and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW, as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees of the Charitable Trust for our work or for this report.

You have approved the financial information for the year ended 5 April 2023 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



MONETTA LLP
Chartered Accountants

232 Stamford Street Central
Ashton-under-Lyne
OL6 7NQ

05 February 2024

WILLIAM HOWARTH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2023

	Note	2023 £	2022 £
Income:			
UK Dividends		187	-
Interest from Unit Trusts		7,953	6,551
Dividends from Unit Trusts		45,257	33,370
Overseas Dividends		3,882	6,271
Overseas Interest		3,933	3,183
Property Income Distributions		4,494	6,159
Other Interest		77	13
		<u>65,783</u>	<u>55,547</u>
Profit on Disposal		3,703	116,489
Balance of Estate		-	-
Total Income		<u>69,486</u>	<u>172,036</u>
Expenditure:			
Charitable Activities		8,700	24,100
Governance Costs	7	32,134	36,107
Total Expenditure		<u>40,834</u>	<u>60,207</u>
Net Income and Net Movement in Funds		28,652	111,829
Total Funds brought forward		1,876,094	1,764,265
Total Funds carried forward		<u>1,904,746</u>	<u>1,876,094</u>

All movements are in unrestricted funds. The Trust has no recognised gains or losses other than the results for the year as set out above. All activities of the Trust are classed as continuing.

The notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

BALANCE SHEET

YEAR ENDED 5 APRIL 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Investments	8	<u>1,821,510</u>	<u>1,825,626</u>
CURRENT ASSETS			
Debtors		-	2,351
Cash at Bank and in Hand		<u>86,529</u>	<u>49,898</u>
		86,529	52,249
CREDITORS			
Falling due within one year		<u>3,293</u>	<u>1,781</u>
NET CURRENT ASSETS		<u>83,236</u>	<u>50,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,904,746</u>	<u>1,876,094</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds		<u>1,904,746</u>	<u>1,876,094</u>
TOTAL CHARITY FUNDS		<u>1,904,746</u>	<u>1,876,094</u>

These financial statements were approved by the trustees on 4 February 2024 and are signed on their behalf by:

Charlotte Marie Keating

Trustee

The Notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

1 STATUTORY INFORMATION

William Howarth Charitable Trust is an unincorporated charity registered in England and Wales. The charity's registered number and principal office address can be found on the reference and information page.

2 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

William Howarth Charitable Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Preparation of the accounts on a Going Concern basis

In preparing the accounts, the trustees have taken account of the financial resources available to the charity and consider that the charity should be able to continue operations for the foreseeable future.

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity; there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

3 EMPLOYEES

The charity has no paid employees

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

4 TAXATION

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

	2023	2022
	£	£

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments and accrued income	-	2,351
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	2023	2022
	£	£

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and Deferred Income	3,293	1,781
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	2023	2022
	£	£

7 GOVERNANCE COSTS

Legal Fees	19,200	21,996
Accountancy	1,512	1,440
Trustees' Expenses	50	50
Investment Charges	11,372	12,621
	<u>32,134</u>	<u>36,107</u>

	2023	2022
	£	£

8 FIXED ASSETS

Investments:

Opening Cost	1,825,626	1,726,346
Additions	152,028	722,893
Disposals	(156,144)	(623,613)
Closing Cost	<u>1,821,510</u>	<u>1,825,626</u>

The market value of the investments as at 5 April 2023, as provided by Concerva Ltd was £1,744,850 (2022 £1,816,716).

9 RELATED PARTY DISCLOSURES

During the year payments totalling £50 were made to David Whittingham, a trustee.

During the year professional fees of £19,200 (2022 £21,996) were paid to Solicitors in respect of the administration of the Charity. Charlotte Keating is connected to these Solicitors.

WILLIAM HOWARTH CHARITABLE TRUST

England & Wales - Charity number 1167013

Accounts

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2022

MOORE (NW) LLP

Chartered Accountants

Centurion House

129 Deansgate

Manchester

M3 3WR

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

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WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

David Whittingham
Andrew Mark Glyndwr Cusworth
Charlotte Marie Keating

ACCOUNTANTS

MOORE (NW) LLP
Centurion House
129 Deansgate
Manchester
M3 3WR

PRINCIPAL OFFICE

Prosperity Law LLP
Vantage Point
4 Hardman Street
Spinning Fields
Manchester
M3 3HF

FINANCIAL ADVISORS

Concerva Ltd.
Barnfield House
The Approach
Manchester
M3 7BX

CHARITY NUMBER: 1167013 (England and Wales)

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2022. The reference and administrative information set out on page 1 forms part of this report.

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).

Objectives and Activities for the Public Benefit

The trust was established for charitable purposes only and plans to use its investment income and resources to support, through the making of donations, a wide range of charitable purposes. In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit; running a charity (PB2)'.

William Howarth Charitable Trust was established in 2015 from legacies provided by the late William Howarth. The trustees have the power to spend, or retain, both capital and income. Donations were made in the period to 5 April 2022 totalling £24,100 (2021 £59,000).

Achievements, Performance and Plans for the Future

The results for the year and financial position of the charity are as shown in the annexed financial statements. The charity continued to distribute funds in the year and invest funds using professional investment advisors.

Reserves Policy and Going Concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the trustees planned donations and other expenditure. The trustees intend to establish a policy to meet these needs.

In preparing the accounts, the trustees consider that the charity has a reasonable expectation of continuing to hold sufficient reserves and receive sufficient incoming resources to enable it to continue operations for the foreseeable future.

Structure, Governance and Management

The trust is a registered charity, established on 16 December 2015 and registered as a charity on 10 May 2016. The charity is governed by the policies made from time to time by the trustees, together with the terms of its trust deed which set out the objects and power of the charity.

The trustees, who met at regular intervals to formulate policy and decisions during the period, were Andrew Mark Glyndwr Cusworth, David Whittingham and Charlotte Marie Keating.

The trustees are responsible for the appointment and removal of trustees.

All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 5 APRIL 2022

Risk Management

The trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties that the charity faces and; the establishment of policies, systems and procedures to mitigate those risks identified in the review.

The principal risks faced by the trust lie in the performance of investments, operational risks and the capacity of the Trust to make future donations. Financial sustainability is the major financial risk for the charity. This is mitigated by retaining expert investment managers and having a diversified investment portfolio. A key element in the management of available resources to ensure sufficient funds are available to meet planned spending.

Non-financial risks arising from operational matters are managed by ensuring procedures and accreditations are up to date, having robust policies in place and, regular awareness training for trustees in these operational areas.

Trustees' Responsibilities in Relation to the Financial Statements.

The charity trustees are responsible for preparing a trustees' annual report and 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 charity 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 incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 20 March 2023 and signed on their behalf by:

Charlotte Marie Keating - Trustee

WILLIAM HOWARTH CHARITABLE TRUST

ACCOUNTANTS' REPORT TO THE TRUSTEES

YEAR ENDED 5 APRIL 2022

In accordance with the engagement letter, we have prepared for your approval the financial information of the William Howarth Charitable Trust for the year ended 5 April 2022, which comprises of Receipts and Payments Account, Statement of Assets and Liabilities and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of William Howarth Charitable Trust and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW, as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees of the Charitable Trust for our work or for this report.

You have approved the financial information for the year ended 5 April 2022 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



MOORE (NW) LLP
Chartered Accountants

Centurion House
129 Deansgate
Manchester
M3 3WR

21 March 2023

WILLIAM HOWARTH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2022

	Note	2022 £	2021 £
Income:			
UK Dividends		-	2,185
Interest from Unit Trusts		6,551	5,581
Dividends from Unit Trusts		33,370	32,704
Overseas Dividends		6,271	7,270
Overseas Interest		3,183	2,517
Property Income Distributions		6,159	2,845
Other Interest		13	7
		<u>55,547</u>	<u>53,109</u>
Miscellaneous		-	433
Profit on Disposal		116,489	-
Balance of Estate		-	10,959
Total Income		<u>172,036</u>	<u>64,501</u>
Expenditure:			
Charitable Activities		24,100	59,000
Governance Costs	7	36,107	31,625
		<u>60,207</u>	<u>90,625</u>
Loss on disposal		-	3,589
Total Expenditure		<u>60,207</u>	<u>94,214</u>
Net Income and Net Movement in Funds		111,829	(29,713)
Total Funds brought forward		1,764,265	1,793,978
Total Funds carried forward		<u>1,876,094</u>	<u>1,764,265</u>

All movements are in unrestricted funds. The Trust has no recognised gains or losses other than the results for the year as set out above. All activities of the Trust are classed as continuing.

The notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

BALANCE SHEET

YEAR ENDED 5 APRIL 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Investments	8	<u>1,825,626</u>	<u>1,726,346</u>
CURRENT ASSETS			
Debtors		2,351	2,185
Cash at Bank and in Hand		49,898	38,708
		<u>52,249</u>	<u>40,893</u>
CREDITORS			
Falling due within one year		1,781	2,974
NET CURRENT ASSETS		<u>50,468</u>	<u>37,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,876,094</u>	<u>1,764,265</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds		<u>1,876,094</u>	<u>1,764,265</u>
TOTAL CHARITY FUNDS		<u>1,876,094</u>	<u>1,764,265</u>

These financial statements were approved by the trustees on 20 March 2023 and are signed on their behalf by:

Charlotte Marie Keating

Trustee

The Notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

1 STATUTORY INFORMATION

William Howarth Charitable Trust is an unincorporated charity registered in England and Wales. The charity's registered number and principal office address can be found on the reference and information page.

2 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

William Howarth Charitable Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Preparation of the accounts on a Going Concern basis

In preparing the accounts, the trustees have taken account of the financial resources available to the charity and consider that the charity should be able to continue operations for the foreseeable future.

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity; there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

3 EMPLOYEES

The charity has no paid employees

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

4 TAXATION

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

	2022	2021
	£	£

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments and accrued income	2,351	2,185
--------------------------------	-------	-------

	2022	2021
	£	£

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and Deferred Income	1,781	2,974
------------------------------	-------	-------

	2022	2021
	£	£

7 GOVERNANCE COSTS

Legal Fees	21,996	18,286
Accountancy	1,440	1,440
Trustees' Expenses	50	50
Investment Charges	12,621	11,849
	<u>36,107</u>	<u>31,625</u>

	2022	2021
	£	£

8 FIXED ASSETS

Investments:

Opening Cost	1,726,346	1,737,641
Additions	722,893	127,542
Disposals	(623,613)	(138,837)
Closing Cost	<u>1,825,626</u>	<u>1,726,346</u>

The market value of the investments as at 5 April 2022, as provided by Concerva Ltd was £1,826,716 (2021 £1,815,970).

9 RELATED PARTY DISCLOSURES

During the year payments totalling £50 were made to David Whittingham, a trustee.

During the year professional fees of £21,996 (2021 £18,286) were paid to Solicitors in respect of the administration of the Charity. Charlotte Keating is connected to these Solicitors.

WILLIAM HOWARTH CHARITABLE TRUST

England & Wales - Charity number 1167013

Accounts

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2021

MOORE (NW) LLP

Chartered Accountants

Centurion House

129 Deansgate

Manchester

M3 3WR

WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

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WILLIAM HOWARTH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

David Whittingham
Andrew Mark Glyndwr Cusworth
Charlotte Marie Keating

ACCOUNTANTS

MOORE (NW) LLP
Centurion House
129 Deansgate
Manchester
M3 3WR

PRINCIPAL OFFICE

Linder Myers
Sale Point
126-150 Washway Road
Sale
M33 6AG

FINANCIAL ADVISORS

Concerva Ltd.
Barnfield House
The Approach
Manchester
M3 7BX

CHARITY NUMBER: 1167013 (England and Wales)

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2021. The reference and administrative information set out on page 1 forms part of this report.

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).

Objectives and Activities for the Public Benefit

The trust was established for charitable purposes only and plans to use its investment income and resources to support, through the making of donations, a wide range of charitable purposes. In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit; running a charity (PB2)'.

William Howarth Charitable Trust was established in 2015 from legacies provided by the late William Howarth. The trustees have the power to spend, or retain, both capital and income. Donations were made in the period to 5 April 2021 totalling £59,000 (2020 £75,425).

Achievements, Performance and Plans for the Future

The results for the year and financial position of the charity are as shown in the annexed financial statements. The charity continued to distribute funds in the year and invest funds using professional investment advisors.

Reserves Policy and Going Concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the trustees planned donations and other expenditure. The trustees intend to establish a policy to meet these needs.

In preparing the accounts, the trustees consider that the charity has a reasonable expectation of continuing to hold sufficient reserves and receive sufficient incoming resources to enable it to continue operations for the foreseeable future.

Structure, Governance and Management

The trust is a registered charity, established on 16 December 2015 and registered as a charity on 10 May 2016. The charity is governed by the policies made from time to time by the trustees, together with the terms of its trust deed which set out the objects and power of the charity.

The trustees, who met at regular intervals to formulate policy and decisions during the period, were Andrew Mark Glyndwr Cusworth, David Whittingham and Charlotte Marie Keating.

The trustees are responsible for the appointment and removal of trustees.

All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

WILLIAM HOWARTH CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 5 APRIL 2021

Risk Management

The trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties that the charity faces and; the establishment of policies, systems and procedures to mitigate those risks identified in the review.

The principal risks faced by the trust lie in the performance of investments, operational risks and the capacity of the Trust to make future donations. Financial sustainability is the major financial risk for the charity. This is mitigated by retaining expert investment managers and having a diversified investment portfolio. A key element in the management of available resources to ensure sufficient funds are available to meet planned spending.

Non-financial risks arising from operational matters are managed by ensuring procedures and accreditations are up to date, having robust policies in place and, regular awareness training for trustees in these operational areas.

Trustees' Responsibilities in Relation to the Financial Statements.

The charity trustees are responsible for preparing a trustees' annual report and 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 charity 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 incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 25 January 2022 and signed on their behalf by:


Charlotte Marie Keating - Trustee

WILLIAM HOWARTH CHARITABLE TRUST

ACCOUNTANTS' REPORT TO THE TRUSTEES

YEAR ENDED 5 APRIL 2021

In accordance with the engagement letter, we have prepared for your approval the financial information of the William Howarth Charitable Trust for the year ended 5 April 2021, which comprises of Receipts and Payments Account, Statement of Assets and Liabilities and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of William Howarth Charitable Trust and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW, as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees of the Charitable Trust for our work or for this report.

You have approved the financial information for the year ended 5 April 2021 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Moore (NW) LLP

MOORE (NW) LLP
Chartered Accountants

Centurion House
129 Deansgate
Manchester
M3 3WR

26 January 2022

WILLIAM HOWARTH CHARITABLE TRUST

BALANCE SHEET

YEAR ENDED 5 APRIL 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Investments	8	<u>1,726,346</u>	<u>1,737,641</u>
CURRENT ASSETS			
Debtors		2,185	5,943
Cash at Bank and in Hand		38,708	53,059
		<u>40,893</u>	<u>59,002</u>
CREDITORS			
Falling due within one year		2,974	2,665
NET CURRENT ASSETS		<u>37,919</u>	<u>56,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,764,265</u>	<u>1,793,978</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds		<u>1,764,265</u>	<u>1,793,978</u>
TOTAL CHARITY FUNDS		<u>1,764,265</u>	<u>1,793,978</u>

These financial statements were approved by the trustees on 25 January 2022 and are signed on their behalf by:


Charlotte Marie Keating

Trustee

The Notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2021

	Note	2021 £	2020 £
Income:			
UK Dividends		2,185	-
Interest from Unit Trusts		5,581	7,827
Dividends from Unit Trusts		32,704	42,218
Overseas Dividends		7,270	5,821
Overseas Interest		2,517	2,430
Property Income Distributions		2,845	3,495
Other Interest		7	-
		53,109	61,791
Miscellaneous		433	-
Profit on Disposal		-	19,006
Balance of Estate		10,959	-
Total Income		64,501	80,797
Expenditure:			
Charitable Activities		59,000	75,425
Governance Costs	7	31,625	21,708
		90,625	97,133
Estate Dispute		-	90,067
Loss on disposal		3,589	-
Total Expenditure		94,214	187,200
Net Income and Net Movement in Funds		(29,713)	(106,403)
Total Funds brought forward		1,793,978	1,900,381
Total Funds carried forward		1,764,265	1,793,978

All movements are in unrestricted funds. The Trust has no recognised gains or losses other than the results for the year as set out above. All activities of the Trust are classed as continuing.

The notes on pages 7 & 8 form part of these financial statements

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

1 STATUTORY INFORMATION

William Howarth Charitable Trust is an unincorporated charity registered in England and Wales. The charity's registered number and principal office address can be found on the reference and information page.

2 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

William Howarth Charitable Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Preparation of the accounts on a Going Concern basis

In preparing the accounts, the trustees have taken account of the financial resources available to the charity and consider that the charity should be able to continue operations for the foreseeable future.

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity; there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

3 EMPLOYEES

The charity has no paid employees

WILLIAM HOWARTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

4 TAXATION

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

	2021 £	2020 £
5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Prepayments and accrued income	2,185	5,943

	2021 £	2020 £
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Accruals and Deferred Income	2,974	2,665

	2021 £	2020 £
7 GOVERNANCE COSTS		
Legal Fees	18,286	7,725
Accountancy	1,440	1,200
Trustees' Expenses	50	100
Investment Charges	11,849	12,681
Bank Charges	-	2
	<u>31,625</u>	<u>21,708</u>

	2021 £	2020 £
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8 FIXED ASSETS

Investments:

Opening Cost	1,737,641	1,563,777
Additions	127,542	655,735
Disposals	(138,837)	(481,871)
Closing Cost	<u>1,726,346</u>	<u>1,737,641</u>

The market value of the investments as at 5 April 2021, as provided by Concerva Ltd was £1,815,970 (2020 £1,471,236).

9 RELATED PARTY DISCLOSURES

During the year payments totalling £50 were made to David Whittingham, a trustee.

During the year professional fees of £18,286 (2020 £7,725) were paid to Linder Myers in respect of the administration of the Charity. Charlotte Keating is connected to Linder Myers.