

WELFORD FAMILY TRUST

England & Wales · Charity number 1171404

Details

Status Registered

Legal form Charitable company

Company number [10429312](#)

Registered 2017-02-01

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

Contact

Address Manor Stables
Beech Road
Oxhill
Warwickshire
CV35 0QE

Phone 01295477101

Activities

Objects: 4. THE CHARITY'S OBJECTS ARE FOR THE BENEFIT OF THE PUBLIC THROUGHOUT THE WORLD;4.1 TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE CHARITY'S STATEMENT OF FAITH AS SET OUT IN THE SCHEDULE TO THESE ARTICLES;4.2 TO RELIEVE POVERTY THROUGH THE PROVISION OF FUNDS TO OR FOR THOSE WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS;4.3 TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES;4.4 SUCH OTHER CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: This charity will only respond to organisations who are invited to apply for funds by our trustees.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£29,500	£30,426	-	-
2024-06-30	£0	£37,648	-	-
2022-12-31	£31,250	£79,430	-	-
2021-12-31	£0	£272,791	-	-
2020-12-31	£0	£69,567	-	-

Trustees

Name	Role	Appointed
ALASTAIR WILLIAM WELFORD	Chair	2016-10-14
DEBORAH MARY WELFORD		2016-10-14

WELFORD FAMILY TRUST

England & Wales - Charity number 1171404

Accounts

Charity registration number 1171404

Company registration number 10429312 (England and Wales)

WELFORD FAMILY TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

WELFORD FAMILY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A W Welford Mrs D M Welford
Charity number	1171404
Company number	10429312
Registered office	Manor Stables Beech Road Oxhill Warwickshire CV35 0QE
Independent examiner	TC Group Celixir House Stratford Business & Technology Park Innovation Way, Banbury Road Stratford-upon-Avon Warwickshire United Kingdom CV37 7GZ

WELFORD FAMILY TRUST

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

WELFORD FAMILY TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

1. To advance the Christian faith in accordance with the Charity's statement of faith;
2. To relieve those in need, hardship or distress of any kind;
3. To advance education in accordance with Christian Principles;
4. To fulfil such other charitable purposes as the trustees think fit;

Public benefit

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

Grant applications are by invitation from the Welford Family Trustees only.

Volunteers

The trustees wish to thank all of the volunteers who support the charity.

Achievements and performance

Significant activities and achievements against objectives

We have set a policy for giving to projects that we determine. Applications will be invited by the Trustees and no uninvited requests will be considered.

Financial review

Investment policy and objectives

The Charity's memorandum and articles of association authorise the trustees to invest or deposit funds as may be thought fit.

Financial performance

The net deficit for the year was £926, comprising total incoming resources of £29,500, total resources expended of £30,426.

Total funds at the year end were £3.

As we are a grant giving trust from a cash fund no reserves policy exists. We will gift from available cash in line with the grant application process.

Plans for future periods

Our hope is the fund will grow and can assist in line with our objectives given the policy referenced above.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

WELFORD FAMILY TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A W Welford

Mrs D M Welford

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association.

Other matters

Induction and training of new trustees

It is the charity's policy that new Trustees undergo an orientation process to brief them on their legal obligations under charity law, the charity's governing documents, the committee decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events that will assist them in carrying out their role.

The trustees report was approved by the Board of Trustees.



Mr A W Welford

Trustee

9 October 2025

WELFORD FAMILY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WELFORD FAMILY TRUST

I report to the trustees on my examination of the financial statements of Welford Family Trust (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

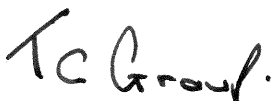
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



TC Group

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
CV37 7GZ
United Kingdom

Dated: 9 October 2025

WELFORD FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds Year to June 2025	Unrestricted funds 18 month period to June 2024
	Notes	£	£
Income from:			
Donations and legacies	2	29,500	-
		<u> </u>	<u> </u>
Total income		29,500	-
Expenditure on:			
Charitable activities	3	30,426	37,648
		<u> </u>	<u> </u>
Total expenditure		30,426	37,648
		<u> </u>	<u> </u>
Net gains/(losses) on investments	8	-	538
		<u> </u>	<u> </u>
Net expenditure and movement in funds		(926)	(37,110)
Reconciliation of funds:			
Fund balances at 1 July 2024		929	38,039
		<u> </u>	<u> </u>
Fund balances at 30 June 2025		3	929
		<u> </u>	<u> </u>

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

WELFORD FAMILY TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		423		1,679	
Creditors: amounts falling due within one year	10	(420)		(750)	
Net current assets			3		929
Net assets excluding pension liability			3		929
			=====		=====
The funds of the charity					
Unrestricted funds			3		929
			3		929
			=====		=====

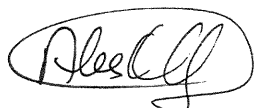
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 9 October 2025



Mr A W Welford
Trustee

Company registration number 10429312 (England and Wales)

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Welford Family Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Manor Stables, Beech Road, Oxhill, Warwickshire, CV35 0QE, England.

1.1 Reporting period

The accounts were extended to an 18 month period to June 2024 for administrative purposes, therefore comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

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

1.4 Charitable funds

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

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

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

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	17,000	-
Legacies receivable	12,500	-
	<hr/>	<hr/>
	29,500	-
	<hr/> <hr/>	<hr/> <hr/>

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 Expenditure on charitable activities

	Audit fees 2025 £	Audit fees 2024 £
Direct costs		
Donations	30,000	36,945
Share of support and governance costs (see note 4)		
Governance	426	703
	<u>30,426</u>	<u>37,648</u>
Analysis by fund		
Unrestricted funds	<u>30,426</u>	<u>37,648</u>

4 Support costs allocated to activities

	2025 £	2024 £
Governance costs	426	703
Analysed between:		
Audit fees	<u>426</u>	<u>703</u>

5 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>426</u>	<u>703</u>

6 Trustees

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

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	-	538

9 Taxation

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

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	420	750

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 1 July 2024	Incoming	Resources	Gains and	At 30 June
	£	resources	expended	losses	2025
	£	£	£	£	£
General funds	929	29,500	(30,426)	-	3

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

11 Unrestricted funds

(Continued)

Previous Period:	At 1 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	38,039	-	(37,648)	538	929
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

During the year, donations of £30,000 (2024: £36,700) were paid to Nicodemus, a charity of which AW Welford and Mrs DM Welford are trustees.

WELFORD FAMILY TRUST

England & Wales - Charity number 1171404

Accounts

REGISTERED COMPANY NUMBER: 10429312 (England and Wales)
REGISTERED CHARITY NUMBER: 1171404

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WELFORD FAMILY TRUST

Murphy Salisbury Limited
Chartered Accountants
Celixir House
Stratford Business and Technology Park
Stratford-upon-Avon
Warwickshire
CV37 7GZ

WELFORD FAMILY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

WELFORD FAMILY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	A W Welford Mrs D M Welford
REGISTERED OFFICE	Manor Stables Beech Road Oxhill Warwickshire CV35 0QE
REGISTERED COMPANY NUMBER	10429312 (England and Wales)
REGISTERED CHARITY NUMBER	1171404
INDEPENDENT EXAMINER	Murphy Salisbury Limited Chartered Accountants Celixir House Stratford Business and Technology Park Stratford-upon-Avon Warwickshire CV37 7GZ

WELFORD FAMILY TRUST (REGISTERED NUMBER: 10429312)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

1. To advance the Christian faith in accordance with the Charity's statement of faith;
2. To relieve those in need, hardship or distress of any kind;
3. To advance education in accordance with Christian Principles;
4. To fulfil such other charitable purposes as the trustees think fit.

Significant activities

Grant applications are by invitation from Welford Family Trust Trustees only.

Public benefit

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Volunteers

The trustees wish to thank all of the volunteers who support the charity.

ACHIEVEMENT AND PERFORMANCE

We have set a policy for giving to projects that we determine. Applications will be invited by the Trustees and no uninvited requests will be considered.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's memorandum and articles of association authorise the trustees to invest or deposit funds as may be thought fit.

Reserves policy

As we are a grant giving trust from a cash fund no reserves policy exists. We will gift from available cash in line with the grant application process.

Financial performance

The net deficit for the year was £48,180, comprising total incoming resources of £31,250, total resources expended of £76,958 and unrecognised loss on investments of £2,472.

Total funds at the year end were £38,039.

FUTURE PLANS

Our hope is this fund will grow and we can assist in line with our objects given the policy referenced above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed in accordance with the Articles of Association.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

It is the charity's policy that new Trustees undergo an orientation process to brief them on their legal obligations under charity law, the charity's governing documents, the committee decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events that will assist them in carrying out their role.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 April 2023 and signed on its behalf by:

A W Welford - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WELFORD FAMILY TRUST**

Independent examiner's report to the trustees of Welford Family Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mark Bullock FCA

Murphy Salisbury Limited
Chartered Accountants
Celixir House
Stratford Business and Technology Park
Stratford-upon-Avon
Warwickshire
CV37 7GZ

27 April 2023

WELFORD FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		31,250	-
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Charitable activities		76,958	272,791
		<hr/>	<hr/>
Net gains/(losses) on investments		(2,472)	16,250
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(48,180)	(256,541)
RECONCILIATION OF FUNDS			
Total funds brought forward		86,219	342,760
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		38,039	86,219
		<hr/> <hr/>	<hr/> <hr/>

WELFORD FAMILY TRUST (REGISTERED NUMBER: 10429312)

BALANCE SHEET
31 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	5	16,910	84,383
CURRENT ASSETS			
Cash at bank		21,879	2,586
CREDITORS			
Amounts falling due within one year	6	(750)	(750)
NET CURRENT ASSETS		<u>21,129</u>	<u>1,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,039	86,219
NET ASSETS		<u>38,039</u>	<u>86,219</u>
FUNDS	7		
Unrestricted funds		<u>38,039</u>	<u>86,219</u>
TOTAL FUNDS		<u>38,039</u>	<u>86,219</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2023 and were signed on its behalf by:

A W Welford - Trustee

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the period, expenses totalling £nil (2021: £nil) were reimbursed to Trustees for expenses incurred on behalf of the charity.

3. STAFF COSTS

During the year the average number of employees was nil (2021: nil).

WELFORD FAMILY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted
fund
£

EXPENDITURE ON

Charitable activities

Charitable activities

272,791

Net gains on investments

16,250

NET INCOME/(EXPENDITURE)

(256,541)

RECONCILIATION OF FUNDS

Total funds brought forward

342,760

TOTAL FUNDS CARRIED FORWARD

86,219

5. FIXED ASSET INVESTMENTS

2022

2021

£

£

Other

16,910

84,383

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

2022

2021

£

£

Investments

16,910

84,383

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Accruals and deferred income

750

750

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	86,219	(48,180)	38,039
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>86,219</u>	<u>(48,180)</u>	<u>38,039</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,250	(76,958)	(2,472)	(48,180)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,250</u>	<u>(76,958)</u>	<u>(2,472)</u>	<u>(48,180)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	342,760	(256,541)	86,219
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>342,760</u>	<u>(256,541)</u>	<u>86,219</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(272,791)	16,250	(256,541)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(272,791)</u>	<u>16,250</u>	<u>(256,541)</u>

WELFORD FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	342,760	(304,721)	38,039
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>342,760</u>	<u>(304,721)</u>	<u>38,039</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,250	(349,749)	13,778	(304,721)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,250</u>	<u>(349,749)</u>	<u>13,778</u>	<u>(304,721)</u>

Unrestricted funds

The unrestricted funds represent the free funds of the charity, which are not designated to any particular purpose.

8. RELATED PARTY DISCLOSURES

During the year, donations of £72,500 (2021: £267,000) were paid to Nicodemus, a charity of which AW Welford and Mrs DM Welford are trustees.

9. STATUS OF THE CHARITY

Welford Family Trust is a company limited by guarantee not having any share capital.