

**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

---

<b>Trustees</b>	Mr A W Welford Mrs D M Welford
<b>Charity number</b>	1171404
<b>Company number</b>	10429312
<b>Registered office</b>	Manor Stables Beech Road Oxhill Warwickshire CV35 0QE
<b>Independent examiner</b>	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 inline 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.

A handwritten signature in black ink, appearing to read 'A W Welford', enclosed within a hand-drawn oval.

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).

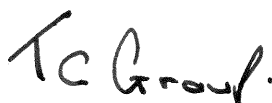
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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	£	£
<b>Income from:</b>			
Donations and legacies	2	29,500	-
<b>Total income</b>		29,500	-
<b>Expenditure on:</b>			
Charitable activities	3	30,426	37,648
<b>Total expenditure</b>		30,426	37,648
Net gains/(losses) on investments	8	-	538
<b>Net expenditure and movement in funds</b>		(926)	(37,110)
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2024		929	38,039
<b>Fund balances at 30 June 2025</b>		3	929

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

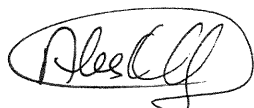
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

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	-
	<u>29,500</u>	<u>-</u>

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

**4 Support costs allocated to activities**

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

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

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

**8 Gains and losses on investments**

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

**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**

	<b>2025 £</b>	<b>2024 £</b>
Accruals and deferred income	420	750
	<u>          </u>	<u>          </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.

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

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.