

The Charity Registration Number is :- 1184677

The William Low Trust

Report and Accounts

28 February 2022



The William Low Trust

Report and accounts for the year ended 28 February 2022

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The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

The Trustees present their Report and Accounts for the year ended 28 February 2022.

Reference and administrative details

The charity name.

The legal name of the Charity is:- The William Low Trust.

The Charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1184677.

The Charity does not operate in any overseas jurisdictions.

Legal structure of the Charity.

The charity is constituted as an unincorporated charity, established by Trust Deed. The governing document of the Charity is the Trust Deed establishing the charity.

The governing document is dated 17 July 2019

There are no restrictions in the governing document on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The Trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the Charity are:-

11 East Towers

Pinner, Middlesex

HA5 1TN

Telephone 07790 230741

Web address <https://www.thewilliamlowtrust.co.uk/>

Email Address info@thewilliamlowtrust.org.uk

The Trustees in office on the date the report was approved were:-

Helen Forbes-Low

Richard Green

Sarah West

Denise Souster

Craig Low

Clyde Robinson

The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

The following persons served as Trustees during the year ended 28 February 2022 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

Name

Helen Forbes-Low
Richard Green
Sarah West
Denise Souster
Craig Low

All the trustees are also members of the Charity.

The purposes of the Charity as set out in its governing document.

The objectives of the Charity are to relieve sickness and to preserve and protect good health for the public benefit by:

supporting scientific and medical research to help find a cure for solid brain tumours, especially medulloblastoma;

raising public awareness of the challenges of this disease, particularly among children, teenagers and young adults in the UK;

supporting children, teenagers and young adults and their families through education and practical advice; and

working with other charities and organisations to support the families of children, teenagers and young adults affected by brain tumours, including research.

The Charity's main activities are fundraising, through the promotion of various events, and grant making in the furtherance of achieving its objectives.

The main activities undertaken in relation to those purposes during the year.

In August 2021 the Charity committed to raise £143,657 to fund a PhD student over a 4-year period.

In October 2021, the Charity's commissioned researcher joined the team at the Brain Tumour Research Centre of Excellence at Queen Mary University of London and the first payment of £18,500 was made for the research to begin.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

In reviewing the Charity's aims and objectives and planning future activities, the Trustees have referred to and complied with the Charities Act 2011. The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the Charity. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

The Charity's strategies for achieving its aims and objectives in the future.

The Charity's fundraising activities since inception have been predominantly supported by family and friends attending organised events, paying entrance fees and donations. A strategic review was completed during the year and it was agreed to focus on fundraising events that attracted new supporters outside of the Trustees' direct friendship groups, and establishing new and building on existing links with corporate and charitable foundations.

Grant making policies and how these contributed to the achievement of the Charity's aims and objectives during the year.

The making of grants is an important aspect of the Charity's existence. Grants are made to organisations and individuals connected with brain tumours.

The main achievements and performance of the Charity during the year.

The Charity continued with virtual meetings and online events following the government guidelines; then moved cautiously back to face to face meetings and events as restrictions were lifted. The special event of the year was The William Low Trust's Charity Ball held at Moor Park in November 2021. It was wonderful to have a large face to face glamorous event!

Fundraising activities during the year.

As well as the usual regular charity meetings, additional meetings and events held during the year included a virtual well-being course; a virtual St. Patrick's Day quiz night; a cross-party parliamentary Brain Tumour Research meeting; Make Someone's Day in May online promotion; a virtual Pilates session; a London Live interview to mark William's 4th death anniversary; a memorial walk in Sarratt; Santa's sleigh collections with Ruislip Round Table and Northwood 41 Club and joining in a virtual meeting with members of the Brain Tumour Research Charity.

The difference the Charity's performance during the year has made to the beneficiaries of the Charity and the degree to which the achievements and performance during the year have benefited wider society.B558.

In accordance with the main objectives of the Charity, which are to relieve sickness and to preserve and protect good health for the public benefit by supporting scientific and medical research to help find a cure for solid brain tumours, especially medulloblastoma and raising public awareness of the challenges of this disease, particularly among children, teenagers and young adults in the UK, the Charity has committed to raise the sum of £143,657 to fund a PhD student over a 4-year period. The research project has commenced and the Trustees are confident that the commissioned researcher, who joined the team at the Brain Tumour Research Centre of Excellence at Queen Mary University of London, will help the Charity to achieve its objectives.

The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

Structure, governance and management of the Charity.

The Charity is governed by a trust deed. Regular Trustee and management committee meetings are held throughout the year.

Bankers Barclays Bank, 15/17 Bridge Street, Pinner, Middlesex.

The Charity as a part of a wider network.

The Charity is a member charity of Brain Tumour Research which supports us and other charities across the UK. All member charities are united under the Brain Tumour Research national banner.

Our collective voice carries greater weight in media coverage and further adds weight to our political campaigning action. We are helping to build a game-changing network of world-class Research Centres of Excellence in the UK.

Financial review

Summary of the Charity's financial results for the year ended 28 February 2022

The financial results of the Charity at 28 February 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	5,319	13,281
Unrestricted Revenue Funds available for the general purposes of the Charity	33,185	27,866
Total Funds	33,185	27,866

Financial review of the position at the reporting date, 28 February 2022.

The Trustees consider the financial performance by the Charity during the year to have been satisfactory.

The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

Policies on reserves.

All the assets of the Charity are expendable for its charitable purposes without distinction between capital and income. The Trustees' aim is that, taking one year with another, the payments out should approximate to the income of the Charity. This aim is not necessarily achievable every year. However, no specific income reserve is appropriate. At the year end the Charity had reserves of £33,185.

Availability and adequacy of assets of each of the funds

The board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

A personal message from William's family

We acknowledge a deep gratitude to the Charity's dedicated committee and kind-hearted supporters for their support over the last year, which enabled the Charity to achieve so much despite having to continue to manage the challenges caused by the Covid-19 pandemic.

The Charity's marvellous committee has remained stable, hard-working and innovative.

There are many time-consuming 'behind the scenes' duties which are required to be carried out for a small charity to be run successfully. These are duties the Charity's Trustees and committee members regularly carry out. The Trustees would like to acknowledge this work, particularly in this report, as this work is what makes our Charity function so efficiently and effectively.

Life without William is incredibly challenging. We still struggle and will continue to struggle. The pain of losing such a lovely soul in our lives is enormous. Words simply cannot express it.

We are so glad that 'The William Low Trust' Charity has given us a sense of purpose, keeping William's memory alive and crucially, a way of raising funds for brain tumour research to help prevent others suffering through the hard health journey he endured.

We are motivated and committed to raising the funds to make a significant difference to treatment for people with medulloblastoma brain tumours.

We look forward to working together to raise these vital funds through hosting fun events in William's memory.

Thank you for your much appreciated support; we could not do this without you!

Helen, Craig & Harriet Low.

The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

Plans For the Future

Summary of plans for the future and the Trustees' perspective of the future direction of the Charity.

As previously mentioned, the Charity is committed to raise the sum of £143,657 to fund a PhD student over a 4-year period. The Trustees recognise that the Charity must focus on new ways of raising funds and expanding its supporter base.

The goal of the research is for new strategies to be developed to inhibit the progression of aggressive medulloblastoma brain tumours. Currently, patients with medulloblastoma are treated with standard chemotherapy and radiotherapy, which can have significant side effects such as long-term damage to the developing brain. The research project will focus on testing new treatment combinations to discover whether they show improved efficacy in preventing tumour growth, including new targeted therapies in combination with conventional chemotherapy agents at reduced doses to limit their detrimental side effects.

The Trustees are hopeful the findings of this research project will lead to a clinical trial testing drug combinations which demonstrate the most favourable properties, giving it significant potential to directly improve treatment options for patients.

Details of The Independent Examiner

Mr C Smallwood
Chartered Accountant
31 Fairfield Avenue
Ruislip
Middlesex
HA4 7PG

The William Low Trust

Trustees' Annual Report for the year ended 28 February 2022

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of Trustees on 27 December 2022.

H FORBES-LOW

Trustee

The William Low Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 28 February 2022

I report to the Trustees on my examination of the financial statements of the charity on pages 10 to 19 for the year ended 28 February 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

The William Low Trust

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Mr C Smallwood - Independent Examiner
Chartered Accountant
31 Fairfield Avenue
Ruislip
Middlesex
HA4 7PG

This report was signed on 27 December 2022

The William Low Trust - Statement of Financial Activities for the year ended 28 February 2022

Statement of Financial Activities for the year ended 28 February 2022

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Donations & Legacies	A1	9,009	-	9,009	7,795
Other trading activities	A3	25,121	-	25,121	10,261
Total income	A	34,130	-	34,130	18,056
Expenditure on:					
Raising funds	B1	9,920	-	9,920	2,815
Charitable activities	B2	18,891	-	18,891	1,960
Total expenditure	B	28,811	-	28,811	4,775
Net income for the year		5,319	-	5,319	13,281
Net income after transfers	A-B-C	5,319	-	5,319	13,281
Net movement in funds		5,319	-	5,319	13,281
Reconciliation of funds:-					
Total funds brought forward		27,866	-	27,866	14,585
Total funds carried forward		33,185	-	33,185	27,866

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 19 form an integral part of these accounts.

The William Low Trust - Statement of Financial Activities for the year ended 28 February 2022

Resources applied in the year ended 28 February 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	5,319	13,281
Net resources available to fund charitable activities	<u>5,319</u>	<u>13,281</u>

The notes attached on pages 13 to 19 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 28 February 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	27,866	-	27,866	14,585
Recognised gains and losses before transfers	<u>5,319</u>	<u>-</u>	<u>5,319</u>	<u>13,281</u>
	33,185	-	33,185	27,866
Closing revenue funds	<u>33,185</u>	<u>-</u>	<u>33,185</u>	<u>27,866</u>

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	33,185	-	33,185	27,866
Total funds	<u>33,185</u>	<u>-</u>	<u>33,185</u>	<u>27,866</u>

The notes attached on pages 13 to 19 form an integral part of these accounts.

The William Low Trust - Balance Sheet as at 28 February 2022

	SORP		2022	2021
	Note	Ref	£	£
Current assets		B		
Cash at bank and in hand		B4	33,285	27,866
Creditors: amounts falling due within one year	7	C1	<u>(100)</u>	<u>-</u>
Net current assets			33,185	27,866
The total net assets of the charity			<u>33,185</u>	<u>27,866</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	10	D3	<u>33,185</u>	<u>27,866</u>
			33,185	27,866

Designated Funds

Total charity funds			<u>33,185</u>	<u>27,866</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

H FORBES-LOW

Trustee

Approved by the board of trustees on 27 December 2022

The notes attached on pages 13 to 19 form an integral part of these accounts.

The William Low Trust

Notes to the Accounts for the year ended 28 February 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

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.

Risks and future assumptions

The Charity is a public benefit entity.

There are no material judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the accounts.

There are no key assumptions, other than the going concern basis, concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Policies relating to categories of income and income recognition.

Nature of income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the Charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the Charity receives is approximately equal in value to the goods or services supplied by the Charity to the purchaser.

Income from a non-exchange transaction is where the Charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

The William Low Trust

Notes to the Accounts for the year ended 28 February 2022

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the Charity's assets or a reduction in its liabilities and only when the Charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the Charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the Charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the Charity.

However, the Trustees value the significant contribution made to the activities of the Charity by unpaid volunteers and this is described more fully in Note 5.

Policies relating to assets, liabilities and provisions and other matters.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured according to the usual conventions applicable to accruals accounting.

The William Low Trust

Notes to the Accounts for the year ended 28 February 2022

Cash and bank balances

Cash held by the Charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

All funds in the ownership of the Charity are unrestricted and therefore available for use at the discretion of the Trustees in the furtherance of the general objectives of the Charity.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the Charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the Charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

4 Significance of financial instruments to the Charity's position

The Charity has no financial instruments which require to be disclosed by FRS102 SORP 2015 as amended by Bulletin 2, and therefore there is no information about the significance of financial instruments to the Charity's financial position or performance, and the related risks.

5 The contribution of volunteers

The Charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the Charity accept and agree that no contract of employment is created by these arrangements.

6 Remuneration and payments to Trustees and persons connected with them

No Trustees or persons connected with them received any remuneration from the Charity, or any related entity.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	100	-

8 Income and Expenditure account summary

	2022	2021
	£	£
At 1 March 2021	27,866	14,585
Surplus after tax for the year	5,319	13,281
At 28 February 2022	33,185	27,866

The William Low Trust

Notes to the Accounts for the year ended 28 February 2022

9 Particulars of how particular funds are represented by assets and liabilities

At 28 February 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	33,285	-	-	33,285
Current Liabilities	(100)	-	-	(100)
	33,185	-	-	33,185
At 1 March 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	27,866	-	-	27,866
	27,866	-	-	27,866

10 Change in total funds over the year as shown in Note 9 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 £	Transfers between funds in 2022 £	Funds carried forward to 2023 £
		See Note 11		
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	27,866	5,319	-	33,185
Total unrestricted and designated funds	27,866	5,319	-	33,185
Total charity funds	27,866	5,319	-	33,185

11 Analysis of movements in funds over the year as shown in Note 10

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £	Movement in funds 2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	34,130	(28,811)	-	5,319

12 Ultimate controlling party

The Charity is under the control of its legal members.

The William Low Trust

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015.

This analysis is classified by conventional nominal descriptions and not by activity.

13 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	6,569	-	6,569	5,038
SJP CH Foundation	1,000	-	1,000	2,757
R Green	1,440	-	1,440	-
Total donations and gifts from individuals	9,009	-	9,009	7,795
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	9,009	-	9,009	7,795

14 Income from other, non charitable, trading activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Trading activities to raise funds for the charity	2,141	-	2,141	1,962
Income from fundraising events	22,963	-	22,963	7,883
Sale of bought in goods	17	-	17	416
Total from other activities A3	25,121	-	25,121	10,261

15 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Current Year				
Cost of goods for primary purpose trading - Including movement in stock	-	-	-	58
Total charitable trading costs B2b	-	-	-	58

The William Low Trust

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015.

16 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2022 £	2022 £	2022 £	2021 £
Grants made to organisations	18,500	-	18,500	1,500
Total grantmaking costs B2c	18,500	-	18,500	1,500

Breakdown of Grants made to organisations

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
<i>Current Year</i>	2022 £	2022 £	2022 £
Brain Tumour Research	18,500	-	18,500
	18,500	-	18,500

Breakdown of Grants made to organisations

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
<i>Prior Year</i>	2021 £	2021 £	2021 £
Shooting Star Chase	1,500	-	1,500
	1,500	-	1,500

Grants are made to charities in recognition of the support these charities made to William Low and his family throughout his illness

17 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2022 £	2022 £	2022 £	2021 £
Administrative overheads				
Software licences and expenses	391	-	391	402
Support costs before reallocation	391	-	391	402
Total support costs - Current Year	391	-	391	402

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

The William Low Trust

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015.

18 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Total charitable trading costs	B2b	-	-	-	58
Total grantmaking costs	B2c	18,500	-	18,500	1,500
Total support costs	B2d	391	-	391	402
Total charitable expenditure	B2	18,891	-	18,891	1,960

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2021	2021	2021
		£	£	£
Total charitable trading costs	B2b	58	-	58
Total grantmaking costs	B2c	1,500	-	1,500
Total support costs	B2d	402	-	402
Total charitable expenditure	B2	1,960	-	1,960

19 Expenditure on raising funds and costs of investment management

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Commissions payable		339	-	339	198
Cost of fundraising activities		8,281	-	8,281	1,417
Fundraising trading costs		1,300	-	1,300	1,200
Total fundraising costs	B1	9,920	-	9,920	2,815

All the expenditure in the prior year was unrestricted.