

# THE AMELIA CHADWICK TRUST

England & Wales · Charity number 213795

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1962-11-28

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

## Contact

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**Address** 151 Dale Street  
Liverpool  
L2 2AH

**Phone** 01512275177

**Email** [info@lcvs.org.uk](mailto:info@lcvs.org.uk)

## Activities

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**Objects:** FOR THE FURTHERANCE OF SUCH CHARITABLE BODIES CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT

**Activities:** The Trust was established to make charitable donations, not exclusively but with preference, to local Merseyside charities dealing with health, the arts, social welfare and the environment.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** NATIONAL
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£185,825	£201,657	-	-
2024-04-05	£173,571	£196,892	-	-
2023-04-05	£197,320	£192,565	-	-
2022-04-05	£175,572	£170,685	-	-
2021-04-05	£146,199	£191,401	-	-

## Trustees

Name	Role	Appointed
ANDREW BEHREND		2016-11-18
Alice Turner		2021-12-02
LIVERPOOL CHARITY AND VOLUNTARY SERVICES		2012-08-13
Matthew Henry Dawson		2015-06-30

**THE AMELIA CHADWICK TRUST**

England & Wales - Charity number 213795

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# Accounts

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# **THE AMELIA CHADWICK TRUST**

**UNAUDITED ANNUAL REPORT  
& FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5TH APRIL 2025**

**CHARITY NUMBER - 213795**

## **THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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The Trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 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 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) (effective 1<sup>st</sup> January 2019).

### **OBJECTIVES AND ACTIVITIES**

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

#### **Grant making policy:**

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

#### **Public benefit:**

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

### **Achievements and Performance**

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 78 (2024: 73) charities ranging from £500 to £6,500 (2024: £1,000 to £9,000).

### **Financial Review**

Income from investments totalled £185,825 (2024: £173,571) was received during the year. This funded grants of £177,000 (2024: £173,500) to charitable organisations. Capital investments were valued at £5,130,207 (2024: £5,109,626) at the year end.

### **Investment Policy and Powers**

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long-term investor, and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

## **THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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### **Risk Management**

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

### **Reserves Policy**

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

### **Plans for the Future**

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

### **Structure, Governance and Management**

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17<sup>th</sup> October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

### **Organisation, management and delegation**

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise, and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 12.

### ***Recruitment and appointment of new trustees:***

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

**THE AMELIA CHADWICK TRUST  
TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	The Amelia Chadwick Trust	
<b>Charity number</b>	213795	
<b>Principal Office</b>	LCVS 151 Dale Street Liverpool L2 2AH	
<b>Trustees</b>	<p>During the year under review, the trustees were as follow</p> <p>A Behrend M Dawson AJ Turner</p> <p>Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.</p>	
<b>LCVS Chair</b>	Sonia Bassey MBE	
<b>LCVS Treasurer</b>	<p>Mike Thomas</p> <p>Dorcas Akeju Sonia Bassey MBE Maxine Ennis Anna James (Appointed 17<sup>th</sup> October 2024) Dr Hardamanjit R Kaur (Appointed 17<sup>th</sup> October 2024) Ken Perry (Resigned 2<sup>nd</sup> September 2024) John Price (Resigned 4<sup>th</sup> November 2024) Anne M Reading (Appointed 17<sup>th</sup> October 2024) Michael Salla Louise Scholes Gemma Shone James Sloan Neil John Sturmeay (Resigned 30<sup>th</sup> June 2024) Mike Thomas</p>	
<b>Secretary</b>	Helen Rotheram	
<b>Accountants</b>	LCVS 151 Dale Street Liverpool L2 2AH	

**THE AMELIA CHADWICK TRUST  
TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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<b>Independent Examiner</b>	Tony Stanley ACA Mitchell Charlesworth 14 <sup>th</sup> Floor, The Plaza Old Hall Street, Liverpool, L3 9QJ
<b>Investment Manager</b>	Evelyn Partners Royal Liver Building, Pier Head, Liverpool, L3 1NY

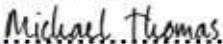
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing 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 in business.

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.

**Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.**

DocuSigned by:  


.....  
**Mike Thomas – LCVS Trustee**

18 December 2025

.....  
**Date**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMELIA CHADWICK TRUST**

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I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5<sup>th</sup> April 2025.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act and 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.

### **Independent examiner's statement**

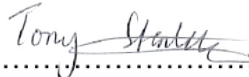
Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I can 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
**Tony Stanley ACA**

**Mitchell Charlesworth**

14<sup>th</sup> Floor, The Plaza

Old Hall Street, Liverpool, L3 9QJ

Dated: .....18 December 2025.....

**THE AMELIA CHADWICK TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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		<b>Unrestricted Funds</b>			
		<b>Income Funds 2025</b>	<b>Capital Funds 2025</b>	<b>Total 2025</b>	<b>Total 2024</b>
<b>Income from:</b>	Notes	£	£	£	£
Investments	2	181,237	4,588	185,825	173,571
<b>Total income</b>		<b>181,237</b>	<b>4,588</b>	<b>185,825</b>	<b>173,571</b>
<b>Expenditure on:</b>					
Raising funds	3	10,776	1,427	12,203	11,332
Charitable activities	4	189,454	-	189,454	185,560
<b>Total expenditure</b>		<b>200,230</b>	<b>1,427</b>	<b>201,657</b>	<b>196,892</b>
<b>Net (loss)</b>		<b>(18,993)</b>	<b>3,161</b>	<b>(15,832)</b>	<b>(23,321)</b>
Net gain on investment	5	-	17,420	17,420	82,522
<b>Net movement in funds</b>		<b>(18,993)</b>	<b>20,581</b>	<b>1,588</b>	<b>59,201</b>
<i>Reconciliation of funds:</i>					
Total funds brought forward		195,527	5,109,626	5,305,153	5,245,952
<b>Total funds carried forward</b>	10-11	<b>176,534</b>	<b>5,130,207</b>	<b>5,306,741</b>	<b>5,305,153</b>

The notes on pages 9 to 17 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

All of the charity's funds are unrestricted for years ended 5<sup>th</sup> April 2025 and 5<sup>th</sup> April 2024.

**THE AMELIA CHADWICK TRUST  
BALANCE SHEET AS AT 5<sup>TH</sup> APRIL 2025**

		5 <sup>th</sup> April 2025		5 <sup>th</sup> April 2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	5		5,130,207		5,109,626
<b>Current assets</b>					
Debtors	6	2,305		732	
Bank & Cash balances	7	177,433		199,645	
		<u>179,738</u>		<u>200,377</u>	
<b>Current liabilities</b>					
Creditors	8	(3,204)		(4,850)	
<b>Net current assets</b>			176,534		195,527
<b>Net assets</b>			<u><u>5,306,741</u></u>		<u><u>5,305,153</u></u>
<b>The funds of the charity:</b>			£		£
Income funds			176,534		195,527
Capital funds	10,11		5,130,207		5,109,626
			<u><u>5,306,741</u></u>		<u><u>5,305,153</u></u>

Approved and authorised for issue by the Trustees and signed on their behalf by

DocuSigned by:

*Michael Thomas*

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**Mike Thomas – LCVS Trustee  
On behalf of LCVS**

**Dated:** 18 December 2025 .....

## THE AMELIA CHADWICK TRUST NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025

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### 1. ACCOUNTING POLICIES

#### **Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) and the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

#### **Going concern**

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

#### **Investments**

Investments held as fixed assets, in accordance with SORP 2019, are stated and included in the balance sheet at their market value at the year-end or at the valuation date nearest to the year end. UK listed securities and foreign securities quoted on a recognised stock exchange are stated at market values ruling at the year end. Investments denominated in foreign currencies are translated using the sterling rate of exchange ruling at the year end.

Unit Trust and managed fund investments are stated at the average of the bid and offer prices quoted by the Trust's managers nearest to the year end.

The Statement of Financial Activities includes unrealised gains and losses arising from the revaluation of the investment portfolio. The trustees consider that the cash held as part of the portfolio to be cash at bank, and it is included in the balances at bank.

#### **Fund accounting**

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

#### **Income recognition**

Income from investments comprises dividend income and interest and are recognised when the amount is certain.

## **THE AMELIA CHADWICK TRUST NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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### **Expenditure recognition**

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

### **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.

### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **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.

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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**Basic financial liabilities**

Basic financial liabilities, including creditors 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 receipts 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.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

**Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**Critical Accounting Estimates and Judgements**

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates or judgments were made in the preparation of these financial statements.

**2. Income and endowments from:**

	<b>Income Funds 2025 £</b>	<b>Capital Funds 2025 £</b>	<b>Total 2025</b>	<b>Total 2024 £</b>
<b>Investments</b>				
Investments dividends and interest	<b>181,237</b>	<b>4,588</b>	<b>185,825</b>	<b>173,571</b>
	=====	=====	=====	=====

Income from investments for 2024 related wholly to income funds.

**THE AMELIA CHADWICK TRUST  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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**3. Expenditure on Raising funds:**

	<b>Income Funds 2025 £</b>	<b>Capital Funds 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Investments management fees	10,776	1,427	12,203	11,332
	=====	=====	=====	=====

Investments fee for 2024 related wholly to income funds

**4. Expenditure on charitable activities:**

**a. Analysed as follows:**

	<b>2025 Unrestricted Funds £</b>	<b>2024 Unrestricted Funds £</b>
<i>Direct charitable expenditure:</i>		
Grant funding	177,000	173,500
Grant making administration costs LCVS	9,250	8,950
	-----	-----
	<b>186,250</b>	<b>182,450</b>
	-----	-----
<i>Support &amp; Governance costs:</i>		
Administration	750	750
Accountancy	500	500
Independent examination	1,954	1,860
	-----	-----
	<b>3,204</b>	<b>3,110</b>
	-----	-----
<b>Total expenditure on charitable activities</b>	<b>189,454</b>	<b>185,560</b>
	=====	=====

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2024: none).

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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The following grants were made during the year: All unrestricted donations are to charitable institutions. As per the trustee's annual donation list.

<b>Grants to organisations of £1,000 and over</b>	<b>£</b>
Age Concern Liverpool	1,450
Age Uk Kensington & Chelsea	2,500
Alport Uk	6,000
Alzheimers Research Uk	3,000
Alzheimer's Society	2,000
Birkenhead Ymca	1,450
British Red Cross	6,000
British Red Cross (Liverpool)	1,200
Centrepoint	2,000
Claire House Hospice	2,700
Compass	2,000
Coram Beanstalk	2,000
Cpre	2,000
Croxteth Gems	3,000
Deaf Active	1,000
East Liverpool Rda	3,000
Farms For City Children	2,000
Foodcycle Bootle	1,000
Fortune Centre Of Riding Therapy	1,000
Givedirectly Uk	3,000
Imagine Independence	2,000
Involve Nw	2,000
Kind	4,000
L'arche Ltd - Liverpool	2,700
LCVS Everyday Changes Fund	6,200
LCVS General Funds	1,200
Liverpool Dyslexia Association	3,000
Liverpool In Arms	2,000
Liverpool Ymca	2,000
Médecins Sans Frontières (Uk)	3,000
Medical Aid To Palestinians	6,500
Merseyside Adventure Sailing T	3,000
Merseyside Holiday Service	6,000
Merseyside Water Rescue	2,000
Micah Liverpool	3,000
North Liverpool Foodbank	5,000
Opening Doors Project	2,000
Outward Bound Trust	2,000
Oxfordshire Dyslexia Assoc	2,000
Personal Support U	2,000
Positive Futures Liverpool	1,000
Priority Youth Project	2,000
Prisoners' Education Trust	2,000

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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<b>Grants over £1,000 continue</b>	<b>£</b>
Pss	1,950
Rnli (West Quay Road)	1,000
Royal Liverpool Philharmonic	2,900
Salvation Army Liverpool	1,450
Sefton Childrens Trust	1,000
Shrewsbury House Liverpool	1,450
South Liverpool Foodbank	5,000
Ss John & Elizabeth Charity	1,500
Stick 'N' Step	2,000
Sue Ryder	2,000
Unicef	5,000
Unicef United Kingdom	4,000
West Everton Community Council	2,000
Womens Heath isc	2,000
Whitechapel Centre	3,000
Wirral Brook Advisory	3,000
Wirral Churches Ark Project	3,000
Wirral Citizens Advice(Wirral	3,000
Wirral Foodbank	5,000
Wirral Hospice St John's	1,450
Wirral Women's & Children's Ai	1,450
World Animal Protection	2,000
	-----
	170,050
Grants under £1,000	6,950
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<b>Total grants</b>	<b>177,000</b>
	=====

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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**5. Fixed Asset Investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Quoted Investments</b>		
Fair value at 6 <sup>th</sup> April 2024	5,008,576	4,926,054
Disposal proceeds	(3,280,160)	-
Acquisitions and adjustments at cost	3,544,894	2,469
Realised gain on investment assets	1,328,651	-
Unrealised (losses)/gains on investment assets	(1,485,203)	80,053
	-----	-----
<b>Market Value at 5<sup>th</sup> April 2025</b>	<b>5,116,758</b>	<b>5,008,576</b>
	=====	=====
Investment capital account	<b>13,449</b>	<b>101,050</b>
	=====	=====
<b>Total investments</b>	<b>5,130,207</b>	<b>5,109,626</b>
	=====	=====
<b>Book Value at 5<sup>th</sup> April 2025</b>	<b>4,480,781</b>	<b>2,887,397</b>
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accrued income	<b>2,305</b>	<b>732</b>
	=====	=====

**7. Cash at Bank and in Hand**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Evelyn Partners – cash income	6,143	2,804
LCVS	171,290	196,841
	-----	-----
	<b>177,433</b>	<b>199,645</b>
	=====	=====

**8. Creditors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accountancy fee LCVS	1,250	1,250
Independent examination fee	1,954	3,600
	-----	-----
	<b>3,204</b>	<b>4,850</b>
	=====	=====

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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**9. Financial instruments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets:</b>		
Debt instruments measured at cost	179,738	200,377
Equity instruments measured at fair value through income and expenditure	5,130,207	5,109,626
	=====	=====
<b>Carrying amount of financial liabilities:</b>		
Measured at cost	3,204	4,850
	=====	=====

**10. Analysis of Net Assets between funds**

<b>2025</b>	<b>Fixed Asset Investments</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2025</b>
			<b>£</b>
<b>Unrestricted Funds:</b>			
<i>Capital Fund</i>	5,116,758	13,449	5,130,207
<i>Income Fund</i>	-	176,534	176,534
	-----	-----	-----
	<b>5,116,758</b>	<b>189,983</b>	<b>5,306,741</b>
	=====	=====	=====

<b>2024</b>	<b>Fixed Asset Investments</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2024</b>
			<b>£</b>
<b>Unrestricted Funds:</b>			
<i>Capital Fund</i>	5,008,576	101,050	5,109,626
<i>Income Fund</i>	-	195,527	195,527
	-----	-----	-----
	<b>5,008,576</b>	<b>296,577</b>	<b>5,305,153</b>
	=====	=====	=====

**11. Unrestricted Funds**

<b>2025</b>	<b>Reserves at beginning of year</b>	<b>Surplus/ (deficit) for year</b>	<b>Net (losses)/ gains on investment assets</b>	<b>Reserves a of year end</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Fund	5,109,626	3,161	17,420	5,130,207
Income Fund	195,527	(18,993)	-	176,534
	-----	-----	-----	-----
	<b>5,305,153</b>	<b>(15,832)</b>	<b>17,420</b>	<b>5,306,741</b>
	=====	=====	=====	=====

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025**

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2024	Reserves at beginning of year	Surplus/ (deficit) for year	Net (losses)/ gains on investment assets	Reserves a of year end
	£	£	£	£
Capital Fund	5,027,176	(72)	82,522	5,109,626
Income Fund	218,776	(23,249)	-	195,527
	<u>5,245,952</u>	<u>(23,321)</u>	<u>82,522</u>	<u>5,305,153</u>
	=====	=====	=====	=====

*Capital Fund:* Funds held to provide income for the ongoing activities of the trust.

*Income Fund:* Investment income received for distribution as grants to charitable voluntary organisations.

There were no restricted funds received during the year or held at the year end (2024: £Nil)

## 12. Related Party Transactions

Charitable Activities: these include:

- Grants totalling £7,400 (2024: £7,400) to LCVS in support of the work it carries out and £9,250 (2024: £8,950) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2024: £1,250) payable to LCVS in respect of accountancy and trust administration.

*Creditors:* these include £1,250 (2024: £1,250) owing to LCVS at the year end. Also LCVS holds £171,290 (2024: £196,841) see note 7.

LCVS is related to the Trust by virtue of being the corporate trustee.

A Turner a trustee of Amelia Chadwick Trust is also a trustee of Alport Ltd who received an grant of £6,000 (2024: £6,000)

**THE AMELIA CHADWICK TRUST**

England & Wales - Charity number 213795

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# Accounts

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# **THE AMELIA CHADWICK TRUST**

**UNAUDITED ANNUAL REPORT  
& FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5TH APRIL 2024**

**CHARITY NUMBER - 213795**

## **THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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The Trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 2024.

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) (effective 1<sup>st</sup> January 2019).

### **OBJECTIVES AND ACTIVITIES**

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

#### **Grant making policy:**

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

#### **Public benefit:**

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

### **Achievements and Performance**

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 73 (2023: 75) charities ranging from £1,000 to £9,000 (2023: £500 to £6,200).

### **Financial Review**

Income from investments totalled £173,571 (2023: £197,320) was received during the year. This funded grants of £173,500 (2023: £168,900) to charitable organisations. Capital investments were valued at £5,109,626 (2023: £5,027,176) at the year end.

### **Investment Policy and Powers**

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long term investor and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

## **THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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### **Risk Management**

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

### **Reserves Policy**

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

### **Plans for the Future**

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

### **Structure, Governance and Management**

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17<sup>th</sup> October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

### **Organisation, management and delegation**

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 12.

### ***Recruitment and appointment of new trustees:***

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

**THE AMELIA CHADWICK TRUST  
TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Name** The Amelia Chadwick Trust

**Charity number** 213795

**Principal Office** LCVS  
151 Dale Street  
Liverpool  
L2 2AH

**Trustees** During the year under review, the trustees were as follow  
A Behrend  
M Dawson  
AJ Turner

Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.

**LCVS Chair** Sonia Basseby MBE

**LCVS Treasurer** Mike Thomas  
Dorcas Akeju  
Sonia Basseby MBE  
Maxine Ennis  
Ken Perry  
John Price  
Michael Salla  
Louise Scholes  
Gemma Shone  
James Sloan  
Neil John Sturmey  
Mike Thomas

**Secretary** Helen Rotheram (Appointed 9<sup>th</sup> May 2023)

**Accountants** LCVS  
151 Dale Street  
Liverpool  
L2 2AH

**THE AMELIA CHADWICK TRUST  
TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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**Independent Examiner**      Tony Stanley ACA  
Mitchell Charlesworth  
Tempest  
Suite 5.1  
12 Tithebarn Street  
Liverpool  
L2 2DT

**Investment Manager**      Evelyn Partners  
Royal Liver Building,  
Pier Head,  
Liverpool, L3 1NY

**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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing 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 in business.

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.

**Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.**

DocuSigned by:  
*Michael Thomas*

**Mike Thomas – LCVS Trustee**

9BBB3551D1194AC  
9/20/2024

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**Date**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMELIA CHADWICK TRUST

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I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5<sup>th</sup> April 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

## Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act and 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.

## Independent examiner's statement

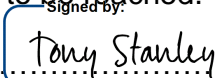
Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by: 

**Tony Stanley ACA**  
**Mitchell Charlesworth**  
Tempest, Suite 5.1  
12 Tithebarn Street  
Liverpool  
L2 2DT

9/24/2024

Dated: .....

**THE AMELIA CHADWICK TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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		<b>Unrestricted Funds</b>			
		<b>Income Funds 2024</b>	<b>Capital Funds 2024</b>	<b>Total 2024</b>	<b>Total 2023</b>
<b>Income from:</b>	Notes	£	£	£	£
Investments	2	173,571	-	173,571	197,320
<b>Total income</b>		<b>173,571</b>	<b>-</b>	<b>173,571</b>	<b>197,320</b>
<b>Expenditure on:</b>					
Raising funds	3	11,260	72	11,332	11,175
Charitable activities	4	185,560	-	185,560	181,390
<b>Total expenditure</b>		<b>196,820</b>	<b>72</b>	<b>196,892</b>	<b>192,565</b>
<b>Net income</b>		<b>(23,249)</b>	<b>(72)</b>	<b>(23,321)</b>	<b>4,755</b>
Net gains/(loss) on investment	5	-	82,522	82,522	(128,145)
<b>Net movement in funds</b>		<b>(23,249)</b>	<b>82,450</b>	<b>59,201</b>	<b>(123,390)</b>
<i>Reconciliation of funds:</i>					
Total funds brought forward		218,776	5,027,176	5,245,952	5,369,342
<b>Total funds carried forward</b>	10-11	<b>195,527</b>	<b>5,109,626</b>	<b>5,305,153</b>	<b>5,245,952</b>
		=====	=====	=====	=====

The notes on pages 9 to 17 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

All of the charity's funds are unrestricted for years ended 5<sup>th</sup> April 2024 and 5<sup>th</sup> April 2023.

**THE AMELIA CHADWICK TRUST  
BALANCE SHEET AS AT 5<sup>TH</sup> APRIL 2024**

		<b>5<sup>th</sup> April 2024</b>		<b>5<sup>th</sup> April 2023 restated</b>	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	5		5,109,626		5,027,176
 <b>Current assets</b>					
Debtors	6	732		1,124	
Bank & Cash balances	7	199,645		221,722	
		-----		-----	
		200,377		222,846	
 <b>Current liabilities</b>					
Creditors	8	(4,850)		(4,070)	
		-----		-----	
<b>Net current assets</b>			195,527		218,776
			-----		-----
<b>Net assets</b>			<b>5,305,153</b>		<b>5,245,952</b>
			=====		=====
 <b>The funds of the charity:</b>			£		£
Income funds			195,527		218,776
Capital funds	10,11		5,109,626		5,027,176
			-----		-----
			<b>5,305,153</b>		<b>5,245,952</b>
			=====		=====

**Approved and authorised for issue by the Trustees and signed on their behalf by**

DocuSigned by:  
*Michael Thomas*

.....  
**Mike Thomas – LCVS Trustee**  
**On behalf of LCVS**

Dated: 9/20/2024 .....

## THE AMELIA CHADWICK TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024

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#### 1. ACCOUNTING POLICIES

##### **Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) and the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

##### **Going concern**

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

##### **Investments**

Investments held as fixed assets, in accordance with SORP 2019, are stated and included in the balance sheet at their market value at the year end or at the valuation date nearest to the year end. UK listed securities and foreign securities quoted on a recognised stock exchange are stated at market values ruling at the year end. Investments denominated in foreign currencies are translated using the sterling rate of exchange ruling at the year end.

Unit Trust and managed fund investments are stated at the average of the bid and offer prices quoted by the Trust's managers nearest to the year end.

The Statement of Financial Activities includes unrealised gains and losses arising from the revaluation of the investment portfolio. The trustees consider that the cash held as part of the portfolio to be cash at bank, and it is included in the balances at bank.

##### **Fund accounting**

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

##### **Income recognition**

Income from investments comprises dividend income and interest and are recognised when the amount is certain.

## **THE AMELIA CHADWICK TRUST**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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#### **Expenditure recognition**

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

#### **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.

#### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **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.

## THE AMELIA CHADWICK TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024

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#### Basic financial liabilities

Basic financial liabilities, including creditors 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 receipts 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.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

#### Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates or judgments were made in the preparation of these financial statements.

#### 2. Income and endowments from:

	<b>Income Funds 2024 £</b>	<b>Capital Funds 2024 £</b>	<b>Total 2024</b>	<b>Total 2023 £</b>
<b>Investments</b>				
Investments dividends and interest	173,571	-	173,571	197,320
	=====	=====	=====	=====

Income from investments for 2023 related wholly to income funds.

**THE AMELIA CHADWICK TRUST  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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**3. Expenditure on Raising funds:**

	<b>Income Funds 2024 £</b>	<b>Capital Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Investments management fees	11,332	-	11,332	11,175
	=====	=====	=====	=====

Investments fee for 2023 related wholly to income funds

**4. Expenditure on charitable activities:**

**a. Analysed as follows:**

	<b>2024 Unrestricted Funds £</b>	<b>2023 Unrestricted Funds £</b>
<i>Direct charitable expenditure:</i>		
Grant funding	173,500	168,900
Grant making administration costs LCVS	8,950	9,500
	-----	-----
	<b>182,450</b>	<b>178,400</b>
	-----	-----
<i>Support &amp; Governance costs:</i>		
Administration	750	750
Accountancy	500	500
Independent examination	1,860	1,740
	-----	-----
	<b>3,110</b>	<b>2,990</b>
	-----	-----
<b>Total expenditure on charitable activities</b>	<b>185,560</b>	<b>181,390</b>
	=====	=====

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2023: none).

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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The following grants were made during the year:

<b>Grants to organisations of £1,000 and over</b>	<b>£</b>
Age Concern Liverpool	1,450
Age Uk-Kensington & Chelsea	2,500
Alport Uk	6,000
Alzheimers Society	2,000
Alzhiemers Research	3,000
Asylum Link Merseyside	1,000
Autism Together	1,000
Birkenhead Ymca	1,450
Birkenhead Youth Club	1,000
British Red Cross	6,200
Centrepoint	2,000
Claire House Hospice	2,700
Compass	2,000
Coram Beanstalk	2,000
Cpre	2,000
Croxteth Gems	1,000

Grants over £1,000 continued

Dec - Ukraine	2,000
East Liverpool Rda	3,000
Farms For City Children	2,000
Fortune Centre	1,000
Imagine Independan	2,000
Involve Northwest (Rock Ferry)	3,000
Kind	2,000
L'arche - Ipswich	3,000
L'arche Ltd - Liverpool	2,700
LCVS Everyday Changes Fund	6,200
LCVS General Funds	1,200
Liverpool Dyslexia	3,000
Liverpool Homeless Football Club	1,000
Liverpool In Arms	2,000
Map	4,000
Médecins Sans Frontières	3,000
Mersey Region Epilepsy Association	1,000
Merseyside Adventure Sailing Trust	3,000
Merseyside Holiday Service	7,000
Merseyside Youth Association -	1,000
Merseyside Water Rescue	2,000
Micah Liverpool	3,000
North Liverpool Foodbank	4,000
Outward Bound	2,000
Oxfordshire Dyslexia Assoc	2,000

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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Priority Youth Pro	2,000
Prisoners Education Trust	2,000
Pss	1,950
Psu	2,000
Rlps	1,450
Rlps - Youth Orchestra	1,450
Rnli	1,000
Samaritans (Liverpool & Mersey)	1,000
Shrewsbury House Liverpool	1,450
South Liverpool Foodbank	4,000
St Johns Hospice	1,500
Stick And Step	2,000
Sue Ryder	2,000
The Florence Institute	2,000
The Opening Doors Project	2,000
The Salvation Army	1,450
Trussell Trust	3,000
Unicef	9,000
West Everton Community Council	3,000
Woman's Health Information Support Centre	2,000
Whitechapel Centre Liverpool	3,000
Wirral Churches Ark Project	3,000
Wirral Citizens Advice Bureau	3,000
Wirral Foodbank	3,000
Wirral Hospice St John's	1,450
Wirral Mencap	1,000
Wirral Women's & Children's Ai	1,450
Wirral Youth Zone	1,000
World Animal Protection	2,000
YMCA Liverpool	1,000
Young Persons Advisory Service	3,000
	-----
	172,550
Other grants	950
	-----
	<b>173,500</b>
	=====

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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**5. Fixed Asset Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Quoted Investments</b>		
Fair value at 6 <sup>th</sup> April 2023	4,926,054	5,054,339
Disposal proceeds	(-)	(70,079)
Acquisitions and adjustments at cost	2,469	69,939
Realised (losses)/gains on investment assets	(-)	(8,417)
Unrealised (losses) on investment assets	80,053	(119,728)
	-----	-----
<b>Market Value at 5<sup>th</sup> April 2024</b>	<b>5,008,576</b>	<b>4,926,054</b>
	=====	=====
Investment capital account	101,050	101,122
	=====	=====
<b>Total investments</b>	<b>5,109,626</b>	<b>5,027,176</b>
	=====	=====
<b>Book Value at 5<sup>th</sup> April 2024</b>	<b>2,887,397</b>	<b>2,884,928</b>
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

**6. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	-	397
Accrued income	732	727
	-----	-----
	<b>732</b>	<b>1,124</b>
	=====	=====

**7. Cash at Bank and in Hand**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Evelyn Partners – cash income	2,804	10,714
LCVS	196,841	211,008
	-----	-----
	<b>199,645</b>	<b>221,722</b>
	=====	=====

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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**8. Creditors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy fee LCVS	1,250	1,250
Independent examination fee	3,600	2,820
	-----	-----
	<b>4,850</b>	<b>4,070</b>
	=====	=====

**9. Financial instruments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets:</b>		
Debt instruments measured at cost	301,427	323,968
Equity instruments measured at fair value through income and expenditure	5,109,626	5,027,176
	=====	=====
<b>Carrying amount of financial liabilities:</b>		
Measured at cost	4,850	4,070
	=====	=====

**10. Analysis of Net Assets between funds**

<b>2024</b>	<b>Fixed Asset Investments</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
			<b>£</b>
<b>Unrestricted Funds:</b>			
<i>Capital Fund</i>	5,008,576	101,050	5,109,626
<i>Income Fund</i>	-	195,527	195,527
	-----	-----	-----
	<b>5,008,576</b>	<b>296,577</b>	<b>5,305,153</b>
	=====	=====	=====

<b>2023</b>	<b>Fixed Asset Investments</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
			<b>£</b>
<b>Unrestricted Funds:</b>			
<i>Capital Fund</i>	4,926,054	101,122	5,027,176
<i>Income Fund</i>	-	218,776	218,776
	-----	-----	-----
	<b>4,926,054</b>	<b>319,898</b>	<b>5,245,952</b>
	=====	=====	=====

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024**

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**11. Unrestricted Funds**

	<b>Reserves</b>	<b>Surplus/</b>	<b>Net</b>	<b>Reserves</b>
<b>2024</b>	<b>at beginning</b>	<b>(Deficit)</b>	<b>investment</b>	<b>at end</b>
	<b>of year</b>	<b>for year</b>	<b>assets</b>	<b>of year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Fund	5,027,176	(72)	82,522	5,109,626
Income Fund	218,776	(23,249)	-	195,527
	<b>5,245,952</b>	<b>(23,321)</b>	<b>82,522</b>	<b>5,305,153</b>
	=====	=====	=====	=====
	<b>Restated</b>	<b>Surplus/</b>	<b>Net</b>	<b>Reserves</b>
<b>2023</b>	<b>Reserves</b>	<b>(Deficit)</b>	<b>investment</b>	<b>at end</b>
	<b>at beginning</b>	<b>for year</b>	<b>assets</b>	<b>of year</b>
	<b>of year</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Fund	5,156,252	(-)	(129,076)	5,027,176
Income Fund	213,090	4,755	931	218,776
	<b>5,369,342</b>	<b>4,755</b>	<b>128,145</b>	<b>5,245,952</b>
	=====	=====	=====	=====

*Capital Fund:* Funds held to provide income for the ongoing activities of the trust.

*Income Fund:* Investment income received for distribution as grants to charitable voluntary organisations.

There were no restricted funds received during the year or held at the year end (2023: None)

**12. Related Party Transactions**

Charitable Activities: these include:

- grants totalling £7,400 (2023: £7,400) to LCVS in support of the work it carries out and £8,950 (2023: £9,500) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2023: £1,250) payable to LCVS in respect of accountancy and trust administration.

*Creditors:* these include £1,250 (2023: £1,250) owing to LCVS at the year end. Also LCVS holds £196,841 (2023: £211,008) see note 7.

LCVS is related to the Trust by virtue of being the corporate trustee.

Other than those disclosed above, there were no further transactions with any related parties during the year.

**THE AMELIA CHADWICK TRUST**

England & Wales - Charity number 213795

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# Accounts

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# **THE AMELIA CHADWICK TRUST**

**UNAUDITED ANNUAL REPORT  
& FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5TH APRIL 2023**

CHARITY NUMBER - 213795

## **THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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The Trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 2023.

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) (effective 1<sup>st</sup> January 2019).

### **OBJECTIVES AND ACTIVITIES**

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

#### **Grant making policy:**

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

#### **Public benefit:**

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

### **Achievements and Performance**

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 75 (2022: 66) charities ranging from £500 to £6,200 (2022: £500 to £10,000).

### **Financial Review**

Income from investments totalled £197,320 (2022: £175,572) was received during the year. This funded grants of £168,900 (2022: £149,300) to charitable organisations. Capital investments were valued at £4,926,054 (2022: £5,054,339) at the year end.

### **Investment Policy and Powers**

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long term investor and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

## THE AMELIA CHADWICK TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

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### **Risk Management**

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

### **Reserves Policy**

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

### **Plans for the Future**

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

### **Structure, Governance and Management**

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17<sup>th</sup> October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

### **Organisation, management and delegation**

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 12.

### ***Recruitment and appointment of new trustees:***

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

**THE AMELIA CHADWICK TRUST  
TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	The Amelia Chadwick Trust	
<b>Charity number</b>	213795	
<b>Principal Office</b>	LCVS 151 Dale Street Liverpool L2 2AH	
<b>Trustees</b>	During the year under review, the trustees were as follow A Behrend M Dawson AJ Turner  Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.	
<b>LCVS Chair</b>	Sonia Bassey MBE	
<b>LCVS Treasurer</b>	Mike Thomas  Dorcas Akeju Sonia Bassey MBE Maxine Ennis Ken Perry John Price Michael Salla Louise Scholes Gemma Shone (Appointed 20 <sup>th</sup> September 2022) James Sloan Neil John Sturmeay Henry Terefenko (Resigned 27 <sup>th</sup> July 2022) Mike Thomas Sue Williams (Resigned 23 <sup>rd</sup> June 2022)	
<b>Secretary</b>	Graham Wright (Resigned 28 <sup>th</sup> February 2023) Clare White (Appointed 28 <sup>th</sup> February 2023) (Resigned 9 <sup>th</sup> May 2023)  Helen Rotheram (Appointed 9 <sup>th</sup> May 2023)	
<b>Accountants</b>	LCVS 151 Dale Street Liverpool L2 2AH	

**THE AMELIA CHADWICK TRUST  
TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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**Independent Examiner**      Tony Stanley ACA  
BWM Chartered Accountants  
Tempest  
Suite 5.1  
12 Tithebarn Street  
Liverpool  
L2 2DT

**Investment Manager**      Evelyn Partners  
Royal Liver Building,  
Pier Head,  
Liverpool, L3 1NY

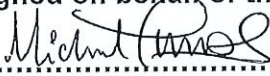
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing 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 in business.

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.

**Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.**

  
.....  
**Mike Thomas – LCVS Trustee**

25/01/24  
.....  
**Date**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE AMELIA CHADWICK TRUST**

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I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5<sup>th</sup> April 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act and 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.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....*BWM*.....

**Tony Stanley ACA**  
**BWM Chartered Accountants**  
Tempest, Suite 5.1  
12 Tithebarn Street  
Liverpool  
L2 2DT

Dated: ...*25/01/2024*.....

THE AMELIA CHADWICK TRUST  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

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		Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
<b>Income from:</b>	Notes		
Investments	2	197,320	175,572
		-----	-----
<b>Total income</b>		<b>197,320</b>	<b>175,572</b>
		-----	-----
<b>Expenditure on:</b>			
Raising funds	3	11,175	11,445
Charitable activities	4	181,390	159,240
		-----	-----
<b>Total expenditure</b>		<b>192,565</b>	<b>170,685</b>
		-----	-----
<b>Net income</b>		<b>4,755</b>	<b>4,887</b>
Net (losses)/gain on investments	5	(128,145)	286,688
		-----	-----
<b>Net movement in funds</b>		<b>(123,390)</b>	<b>291,575</b>
		-----	-----
<b>Reconciliation of funds:</b>			
Total funds brought forward		5,369,342	5,077,767
		-----	-----
<b>Total funds carried forward</b>	10,11	<b>5,245,952</b>	<b>5,369,342</b>
		=====	=====

The notes on pages 9 to 16 form part of these accounts.

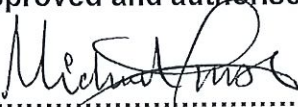
The net movement in the funds in the year is derived from the continuing activity of the charity.

All of the charity's funds are unrestricted for years ended 5<sup>th</sup> April 2023 and 5<sup>th</sup> April 2022.

**THE AMELIA CHADWICK TRUST  
BALANCE SHEET AS AT 5<sup>TH</sup> APRIL 2023**

		5 <sup>th</sup> April 2023		5 <sup>th</sup> April 2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	5		4,926,054		5,054,339
<b>Current assets</b>					
Debtors	6	1,124		1,124	
Bank & Cash balances	7	322,844		317,457	
		<u>323,968</u>		<u>318,581</u>	
<b>Current liabilities</b>					
Creditors	8	(4,070)		(3,578)	
<b>Net current assets</b>			319,898		315,003
<b>Net assets</b>			<u>5,245,952</u>		<u>5,369,342</u>
			=====		=====
<b>The funds of the charity:</b>			£		£
Unrestricted funds	10,11		5,245,952		5,369,342
			<u>5,245,952</u>		<u>5,369,342</u>
			=====		=====

Approved and authorised for issue by the Trustees and signed on their behalf by

  
 .....  
 Mike Thomas – LCVS Trustee  
 On behalf of LCVS

Dated: 25/01/24 .....

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) and the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going concern**

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

**Investments**

Investments held as fixed assets, in accordance with SORP 2015, are stated and included in the balance sheet at their market value at the year end or at the valuation date nearest to the year end. UK listed securities and foreign securities quoted on a recognised stock exchange are stated at market values ruling at the year end. Investments denominated in foreign currencies are translated using the sterling rate of exchange ruling at the year end.

Unit Trust and managed fund investments are stated at the average of the bid and offer prices quoted by the Trust's managers nearest to the year end.

The Statement of Financial Activities includes unrealised gains and losses arising from the revaluation of the investment portfolio. The trustees consider that the cash held as part of the portfolio to be cash at bank, and it is included in the balances at bank.

**Fund accounting**

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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**Income recognition**

Income from investments comprises dividend income and interest and are recognised when the amount is certain.

**Expenditure recognition**

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

**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.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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.

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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**Basic financial liabilities**

Basic financial liabilities, including creditors 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 receipts 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.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**Critical Accounting Estimates and Judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2. Income and endowments from:**

	Unrestricted Funds 2023 £	Total Unrestricted 2023 £	Total Unrestricted 2022 £
Investments	197,320	197,320	175,572
Investments dividends and interest	=====	=====	=====

**3. Expenditure on Raising funds:**

	Unrestricted Funds £	Total Unrestricted 2023 £	Total Unrestricted 2022 £
Investments management fees	11,175	11,175	11,445
	=====	=====	=====

THE AMELIA CHADWICK TRUST  
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

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4. Expenditure on charitable activities:

a. Analysed as follows:

	2023	2022
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
<i>Direct charitable expenditure:</i>		
Grant funding	168,900	149,300
Grant making administration costs	9,500	7,250
LCVS		
	-----	-----
	<b>178,400</b>	<b>156,550</b>
	-----	-----
	2023	2022
	£	£
<i>Support &amp; Governance costs:</i>		
Administration	750	750
Accountancy	500	500
Independent examination	1,740	1,440
	-----	-----
	<b>2,990</b>	<b>2,690</b>
	-----	-----
<b>Total expenditure on charitable activities</b>	<b>181,390</b>	<b>159,240</b>
	=====	=====

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2022: none)

The following grants were made during the year:

<b>Grants to organisations of £1,000 and over</b>	£
Age Concern Liverpool	1,450
Age UK	2,500
Allport UK	6,000
Alzheimer's Research UK	3,000
Alzheimer's Society	2,000
British Red Cross	6,200
Centre Point	2,000
Claire House	2,700
Compass	2,000
Coram Beanstalk	2,000
CPRE	2,000
Croxteth Gems Community Association	3,000
East Liverpool RDA	3,000
Farms for City Children	2,000
Fortune Centre	1,000
Imagine Independence	2,000

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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Involve Northwest	2,000
Kids' Cookery School	2,000
KIND	3,000
L'Arche Ltd	2,700
LCVS Everyday Changes Fund	6,200
LCVS Grant	1,200
Liverpool Dyslexia Association	3,000
Liverpool in Arms	2,000
MAP UK	1,000
MAST	2,000
Médicins Sans Frontières	3,000
Medical Aid for Palestinians	2,000
Mersey Region Epilepsy Association	1,500
Merseyside Holiday Service	6,000
Micah Liverpool	3,000
North Liverpool Foodbank	5,000
Oxfordshire Dyslexia Association	2,000
Priority Youth Project	2,000
Prisoners' Education Trust	2,000
Prostate Cancer Research Centre	1,200
PSS	1,950
PSU	2,000
Royal Liverpool Philharmonic Society	2,900
Salvation Army	1,450
Shrewsbury House	1,450
South Liverpool Foodbank	5,000
SSAFA	2,000
St John's Hospice	1,500
Stick and Step	2,000
Sue Ryder Home	2,000
The Florrie	1,000
The Opening Doors Project	2,000
Trussell Trust	3,000
UNICEF	8,000
Urology Foundation	1,200
West Everton Community Council	2,000
Whisc	2,000
Whitechapel Centre Liverpool	3,000
Wirral Brook Advisory Centre	3,000
Wirral Churches' Ark Project	3,000
Wirral Citizens' Advice Bureau	3,000
Wirral Foodbank	5,000
Wirral Hospice St John	1,450
Wirral Women and Children's Aid	1,450
Wirral YMCA	1,450
World Animal Protection	2,000
YMCA Liverpool	2,000

THE AMELIA CHADWICK TRUST  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

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	162,450
Other grants	6,450
	<b>168,900</b>
	=====

5. Fixed Asset Investments

	2023	2022
	£	£
<b>Quoted Investments</b>		
Fair value at 6 <sup>th</sup> April 2022	5,054,339	4,851,823
Disposal proceeds	(70,079)	(564,397)
Acquisitions at cost	69,939	480,225
Realised (losses)/gains on investment assets	(8,417)	309,963
Unrealised (losses) on investment assets	(119,728)	(23,275)
	-----	-----
<b>Market Value at 5<sup>th</sup> April 2023</b>	<b>4,926,054</b>	<b>5,054,339</b>
	=====	=====
<b>Book Value at 5<sup>th</sup> April 2023</b>	<b>2,884,928</b>	<b>2,893,484</b>
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

6. Debtors

	2023	2022
	£	£
Income tax recoverable	397	397
Accrued income	727	727
	-----	-----
	<b>1,124</b>	<b>1,124</b>
	=====	=====

7. Cash at Bank and in Hand

	2023	2022
	£	£
Evelyn Partners – Capital	101,122	101,913
Evelyn Partners – Income	10,714	9,264
LCVS	211,008	206,280
	-----	-----
	<b>322,844</b>	<b>317,457</b>
	=====	=====

THE AMELIA CHADWICK TRUST  
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

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8. Creditors

	2023	2022
	£	£
Accountancy fee LCVS	1,250	1,250
Independent examination fee	2,820	2,328
	<u>4,070</u>	<u>3,578</u>
	=====	=====

9. Financial instruments

	2023	2022
	£	£
<b>Carrying amount of financial assets:</b>		
Debt instruments measured at cost	323,968	318,581
Equity instruments measured at fair value through income and expenditure	4,926,054	5,054,339
	=====	=====
<b>Carrying amount of financial liabilities:</b>		
Measured at cost	4,070	3,578
	=====	=====

10. Analysis of Net Assets between funds

2023	Fixed Asset Investments	Net Current Assets	Total 2023
	£	£	£
<b>Unrestricted Funds:</b>			
<i>Capital Fund</i>	4,926,054	101,122	5,027,176
<i>Income Fund</i>	-	218,776	218,776
	<u>4,926,054</u>	<u>319,898</u>	<u>5,245,952</u>
	=====	=====	=====

2022	Fixed Asset Investments	Net Current Assets	Total 2022
	£	£	£
<b>Unrestricted Funds:</b>			
<i>Capital Fund</i>	5,054,339	101,913	5,156,252
<i>Income Fund</i>	-	213,090	213,090
	<u>5,054,339</u>	<u>315,003</u>	<u>5,369,342</u>
	=====	=====	=====

THE AMELIA CHADWICK TRUST  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

11. Unrestricted Funds

	Restated Reserves	Surplus/ (Deficit) for year	Net (losses)/gains on investment assets	Reserves at end of year
<b>2023</b>	<b>at beginning of year</b>	<b>(Deficit) for year</b>	<b>investment assets</b>	<b>at end of year</b>
	£	£	£	£
Capital Fund	5,156,252	(-)	(129,076)	5,027,176
Income Fund	213,090	4,755	931	218,776
	<b>5,369,342</b>	<b>4,755</b>	<b>128,145</b>	<b>5,245,952</b>
	=====	=====	=====	=====
<b>2022</b>	<b>Restated Reserves at beginning of year</b>	<b>Surplus/ (Deficit) for year</b>	<b>Net gains on investment assets</b>	<b>Reserves at end of year</b>
	£	£	£	£
Capital Fund	4,869,564	(-)	286,688	5,156,252
Income Fund	208,203	4,887	-	213,090
	<b>5,077,767</b>	<b>4,887</b>	<b>286,688</b>	<b>5,369,342</b>
	=====	=====	=====	=====

*Capital Fund:* Funds held to provide income for the ongoing activities of the trust.

*Income Fund:* Investment income received for distribution as grants to charitable voluntary organisations.

Restatement due to correction of income and capital reserves at year end 2021

There were no restricted funds received during the year or held at the year end (2022: None)

12. Related Party Transactions

Charitable Activities: these include:

- grants totalling £7,400 (2022: £7,400) to LCVS in support of the work it carries out and £9,500 (2022: £7,250) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2022: £1,250) payable to LCVS in respect of accountancy and trust administration.

*Creditors:* these include £1,250 (2022: £1,250) owing to LCVS at the year end. Also LCVS holds £211,008 (2022: £206,280) see note 7.

LCVS is related to the Trust by virtue of being the corporate trustee.

Other than those disclosed above, there were no further transactions with any related parties during the year.

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**THE AMELIA CHADWICK TRUST**

England & Wales - Charity number 213795

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# Accounts

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**THE AMELIA CHADWICK TRUST**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

**REGISTERED CHARITY NUMBER: 213795**

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

The Trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 2022. The financial statements have been prepared in accordance 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 (FRS102) update bulletin 2 (effective 1<sup>st</sup> January 2019).

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

### **OBJECTIVES AND ACTIVITIES**

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

#### ***Grant making policy:***

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

#### ***Public benefit:***

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 66 (2021: 67) charities ranging from £500 to £10,000 (2021: £950 to £8,200).

### **FINANCIAL REVIEW**

Income from investments totalled £175,572 (2021: £146,199) was received during the year. This funded grants of £149,300 (2021: £169,300) to charitable organisations. Capital investments were valued at £5,054,339 (2021: £4,851,823) at the year end.

#### ***Reserves policy:***

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

anticipated that the needs of beneficiaries will diminish over time.

***Investment policy and powers:***

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long term investor and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

***Risk management:***

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

**Plans for the future**

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17<sup>th</sup> October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

***Organisation, management and delegation***

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Governance of the charity continued during the ongoing Covid-19 pandemic by periodic virtual meetings of the trustees as and when required.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 13.

***Recruitment and appointment of new trustees:***

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

***Principal office:***

151 Dale Street, Liverpool L2 2AH

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

**Trustees:**

Mr M. H. Dawson

Mr A. Behrend

Ms A. Turner (appointed 2<sup>nd</sup> December 2021)

Liverpool Charity and Voluntary Services

Liverpool Charity and Voluntary Services (LCVS), the corporate trustee, is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year: Dorcas Akeju, Sonia Basseby MBE, Maxine Ennis, Kenneth Perry, John Price, Michael Salla, Louise Scholes, Gemma Shone (appointed 20<sup>th</sup> September 2022), James Sloan, Neil John Sturmeay, Henry Terefenko (resigned 27<sup>th</sup> July 2022), Michael Thomas and Susan Williams (resigned 23<sup>rd</sup> June 2022).

**Professional advisers:**

Independent examiner      Tony Stanley ACA  
BWM Chartered Accountants  
Suite 5.1, 12 Tithebarn Street,  
Liverpool, L2 2DT

Investment managers      Tilney Investment Management,  
Royal Liver Building,  
Pier Head,  
Liverpool, L3 1NY

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the trustees and signed on their behalf by**

A handwritten signature in black ink, appearing to read 'Mike Thomas', written in a cursive style.

**Mike Thomas – LCVS Trustee**  
**On behalf of LCVS**  
**Dated: 3<sup>rd</sup> February 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE AMELIA CHADWICK TRUST**

I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5<sup>th</sup> April 2022.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and 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.

**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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*BWM*

**Tony Stanley ACA**

BWM  
Chartered accountants  
Suite 5.1  
12 Tithebarn Street  
Liverpool L2 2DT

Dated:

**THE AMELIA CHADWICK TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

	Notes	Year to 5 <sup>th</sup> April 2022		Year to
		Unrestricted Funds £	Total Funds £	5 <sup>th</sup> April 2021 Total £
<b>Income from:</b>				
Investments	3	175,572	175,572	146,199
		-----	-----	-----
<b>Total income</b>		<b>175,572</b>	<b>175,572</b>	<b>146,199</b>
		-----	-----	-----
<b>Expenditure on:</b>				
Raising funds	4	11,445	11,445	10,233
Charitable activities	5	159,240	159,240	181,168
		-----	-----	-----
<b>Total expenditure</b>		<b>170,685</b>	<b>170,685</b>	<b>191,401</b>
		-----	-----	-----
<b>Net income/(expenditure) and net movement in funds before gains on investments</b>		<b>4,887</b>	<b>4,887</b>	<b>(45,202)</b>
Net gains on investment	6	286,688	286,688	1,003,974
		-----	-----	-----
<b>Net movement in funds</b>		<b>291,575</b>	<b>291,575</b>	<b>958,772</b>
		-----	-----	-----
<i>Reconciliation of funds:</i>				
Total funds brought forward		5,077,767	5,077,767	4,118,995
		-----	-----	-----
<b>Total unrestricted funds carried forward</b>	11,12	<b>5,369,342</b>	<b>5,369,342</b>	<b>5,077,767</b>
		=====	=====	=====

The notes on pages 9 to 16 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

All of the charity's funds are unrestricted for years ended 5<sup>th</sup> April 2022 and 5<sup>th</sup> April 2021.

**THE AMELIA CHADWICK TRUST**  
**BALANCE SHEET AS AT 5<sup>TH</sup> APRIL 2022**

	Notes	At 5 <sup>th</sup> April 2022 £	At 5 <sup>th</sup> April 2021 £
<b>Fixed assets</b>			
Investments	6	5,054,339	4,851,823
<b>Current assets</b>			
Debtors	7	1,124	1,093
Cash at bank and in hand	8	317,457	227,469
		-----	-----
		318,581	228,562
<b>Current liabilities</b>			
Creditors	9	(3,578)	(2,618)
		-----	-----
		315,003	225,944
<b>Net assets</b>		----- <b>5,369,342</b> =====	----- <b>5,077,767</b> =====
 <b>The funds of the charity:</b>			
Unrestricted Funds	11,12	£ 5,369,342	£ 5,077,767
		-----	-----
		<b>5,369,342</b> =====	<b>5,077,767</b> =====

**Approved and authorised for issue by the Trustees and signed on their behalf by**



**Mike Thomas – LCVS Trustee**  
**On behalf of LCVS**  
**Dated: 3<sup>rd</sup> February 2023**

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022**

1. **ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) update bulletin 2 (effective 1<sup>st</sup> January 2019) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going concern**

The charity makes grants based on the income received in the previous year and so, at the time of approving the accounts, 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 accounts.

**Investments**

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

**Fund accounting**

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

**Income recognition**

Income from investments comprises dividend income and interest and are accounted for when received in the financial year.

**Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs

## **THE AMELIA CHADWICK TRUST**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities includes grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

#### ***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.

#### ***Financial instruments***

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***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 receipts 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.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### ***Taxation***

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. INCOME FROM:**

	<b>Unrestricted Funds £</b>	<b>Total Unrestricted 2022 £</b>	<b>Total Unrestricted 2021 £</b>
<i>Investments</i>			
Income arising from stocks & shares	175,572	<b>175,572</b>	<b>146,199</b>
	=====	=====	=====

In 2021 all income was unrestricted.

**4. EXPENDITURE ON: RAISING FUNDS**

	<b>Unrestricted Funds £</b>	<b>Total Unrestricted 2022 £</b>	<b>Total Unrestricted 2021 £</b>
Investment management fees	11,445	<b>11,445</b>	<b>10,233</b>
	=====	=====	=====

In 2021 all expenditure was unrestricted.

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

5. **EXPENDITURE ON: CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Unrestricted 2022 £	Total Unrestricted 2021 £
<i>Direct charitable activities:</i>			
Grant funding	149,300	<b>149,300</b>	169,300
Grant making administration costs- LCVS	7,250	<b>7,250</b>	9,250
	-----	-----	-----
	156,550	<b>156,550</b>	178,550
	-----	-----	-----
<i>Support and governance costs:</i>			
Accounts preparation – LCVS	500	<b>500</b>	500
Administration - LCVS	750	<b>750</b>	750
Examination fee	1,440	<b>1,440</b>	1,368
	-----	-----	-----
	2,690	<b>2,690</b>	2,618
	-----	-----	-----
	<b>159,240</b>	<b>159,240</b>	<b>181,168</b>
	=====	=====	=====

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2021: None).

In 2021 all expenditure was unrestricted.

The following grants were made during the year:

<b>Grants to organisations of £1,000 and over</b>	<b>£</b>
Age Concern Liverpool	1,450
Age UK	2,500
Alzheimer's Research UK	4,000
Alzheimer's Society	3,000
Asylum Link Merseyside	1,000
Autism Together	1,000
Birkenhead YMCA	1,450
Birkenhead Youth Club	1,000
British Red Cross	6,200
Centre Point	2,000
Claire House	2,700
Coram Beanstalk	2,000
CPRE	2,000
Croxteth Gems Community Association	2,000
Farms for City Children	2,000
Fortune Centre	1,000
Involve North West	3,000
Kids' Cookery School	2,000
	-----
	40,300

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

	£
<i>Grants continued.....</i>	40,300
KIND	2,000
L'Arche	5,700
Liverpool Charity and Voluntary Services (LCVS)	7,400
Liverpool Community Advice	3,000
Liverpool Dyslexia Association	3,000
Liverpool Homeless Football Club	1,000
MAP UK	1,000
Medicins Sans Frontieres	3,000
Medical Aid for Palestinians	2,000
Merseyside Holiday Service	6,000
Merseyside Youth Association	1,000
Micah Liverpool	3,000
Neston Nomad Football Club	1,200
North Liverpool Foodbank	3,000
Opening Doors Project	2,000
Oxfam	1,200
Oxfordshire Dyslexia Association	2,000
Personal Support Unit Liverpool	2,000
Prisoners' Education Trust	2,000
Prostate Cancer Research Centre	1,200
PSS	1,950
Royal Liverpool Philharmonic Society	2,900
Salvation Army	1,450
Samaritans Liverpool and Merseyside	1,000
Shrewsbury House	1,450
South Liverpool Food Bank	3,000
St John's Hospice Wirral	1,450
St John & St Elizabeth Charity	1,500
Sue Ryder Home	2,000
The Urology Foundation	1,200
The Whitechapel Centre	3,000
Trussell Trust	3,000
Unicef	10,000
West Everton Community Council	1,000
Wirral Brook Advisory Centre	3,000
Wirral Churches' Ark Project	3,000
Wirral Citizens' Advice Bureau	3,000
Wirral Foodbank	3,000
Wirral Mencap	1,000
Wirral Women and Children's Aid	1,450
Wirral Youth Zone	1,000
World Animal Protection	2,000
YMCA Liverpool	1,000
Young Persons Advisory Service	1,000
	-----
	147,350

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

	<b>£</b>
<i>Grants continued.....</i>	147,350
Other grants	1,950
	-----
	<b>149,300</b>
	=====

**6. FIXED ASSET INVESTMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Quoted Investments:</b>		
Fair value at 6 <sup>th</sup> April	4,851,823	3,788,622
Disposal proceeds	(564,397)	(276)
Acquisitions at cost	480,225	59,503
Realised gains on investment assets	309,963	1,669
Unrealised (losses)/gains on investment assets	(23,275)	1,002,305
	-----	-----
<b>Market value at 5<sup>th</sup> April</b>	<b>5,054,339</b>	<b>4,851,823</b>
	=====	=====
<b>Book value at 5<sup>th</sup> April</b>	<b>2,893,484</b>	<b>2,667,693</b>
	=====	=====

Fixed asset investments are managed by Tilney Investment Management and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

**7. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	397	397
Accrued income	727	696
	-----	-----
	<b>1,124</b>	<b>1,093</b>
	=====	=====

**8. CASH AT BANK AND IN HAND**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Tilney – capital	101,913	19,396
Tilney – income	9,264	7,925
LCVS	206,280	200,148
	-----	-----
	<b>317,457</b>	<b>227,469</b>
	=====	=====

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

**9. CREDITORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accounts preparation and administration – LCVS	1,250	1,250
Independent examination fee	2,328	1,368
	-----	-----
	<b>3,578</b>	<b>2,618</b>
	=====	=====

**10. FINANCIAL INSTRUMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Carrying amount of financial assets:		
Debt instruments measured at cost	318,581	228,562
Equity instruments measured at fair value through income and expenditure	5,054,339	4,851,823
Carrying amount of financial liabilities:		
Measured at cost	3,578	2,618

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Fixed Asset Investments</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:				
<i>Capital Fund</i>	5,054,339	101,913	(-)	5,156,252
<i>Income Fund</i>	-	216,668	(3,578)	213,090
	-----	-----	-----	-----
	<b>5,054,339</b>	<b>318,581</b>	<b>(3,578)</b>	<b>5,369,342</b>
	=====	=====	=====	=====

**2021**

	<b>Fixed Asset Investments</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:				
<i>Capital Fund</i>	4,851,823	19,396	(-)	4,871,219
<i>Income Fund</i>	-	209,166	(2,618)	206,548
	-----	-----	-----	-----
	<b>4,851,823</b>	<b>228,562</b>	<b>(2,618)</b>	<b>5,077,767</b>
	=====	=====	=====	=====

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022 (CONTINUED)**

**12. UNRESTRICTED FUNDS**

*Capital Fund:* Funds held to provide income for the ongoing activities of the trust.

*Income Fund:* Investment income received for distribution as grants to charitable voluntary organisations.

**2022**

	<b>Resources at beginning of year £</b>	<b>Surplus/ (Deficit) for year £</b>	<b>Net gains on investment assets £</b>	<b>Resources at end of year £</b>
Capital Fund	4,871,219	(-)	286,688	5,157,907
Income Fund	206,548	4,887	-	211,435
	-----	-----	-----	-----
	<b>5,077,767</b>	<b>4,887</b>	<b>286,688</b>	<b>5,369,342</b>
	=====	=====	=====	=====

There were no restricted funds received during the year or held at the year end (2021: None)

**2021**

	<b>Resources at beginning of year £</b>	<b>Surplus/ (Deficit) for year £</b>	<b>Net losses on investment assets £</b>	<b>Resources at end of year £</b>
Capital Fund	3,867,245	(-)	1,003,974	4,871,219
Income Fund	251,750	(45,202)	-	206,548
	-----	-----	-----	-----
	<b>4,118,995</b>	<b>(45,202)</b>	<b>1,003,974</b>	<b>5,077,767</b>
	=====	=====	=====	=====

**13. RELATED PARTY TRANSACTIONS**

*Charitable Activities:* these include

- grants totalling £7,400 (2021: £1,200) to LCVS in support of the work it carries out and £7,250 (2021: £9,250) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2021: £1,250) payable to LCVS in respect of accountancy and trust administration.

*Creditors:* these include £1,250 (2021: £1,250) owing to LCVS at the year end.

LCVS is related to the Trust by virtue of being the corporate trustee.

Other than those disclosed above, there were no further transactions with any related parties during the year.

## Document Activity Report

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**THE AMELIA CHADWICK TRUST**

England & Wales - Charity number 213795

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# Accounts

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**THE AMELIA CHADWICK TRUST**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

**REGISTERED CHARITY NUMBER: 213795**

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

The Trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 2021. The financial statements have been prepared in accordance 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 (FRS102) update bulletin 2 (effective 1<sup>st</sup> January 2019).

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

### **OBJECTIVES AND ACTIVITIES**

The objects of the Trust are set out in clause 2 of the Settlement Deed which provides that the trustees are to apply the income (with power to apply capital) for the furtherance of such charitable bodies, charitable institutions or charitable purposes as the trustees shall in their absolute discretion think fit.

The Trust carries out these objects by providing grants to other registered charities and organisations providing benefit to the general public.

***Grant making policy:***

The Trust makes donations to charities dealing with education, health, the arts, social welfare, and the environment with a strong, but not exclusive, leaning towards local Merseyside charities. Grants are made only to charities known to the trustees and unsolicited applications are therefore not considered. No grants are made to private individuals.

***Public benefit:***

In planning the Trust's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its grant-making programme.

Grants were awarded to 67 (2020: 59) charities ranging from £950 to £8,200 (2020: £750 to £14,500).

### **FINANCIAL REVIEW**

Income from investments totalled £146,199 (2020: £195,126) was received during the year. This, combined with reserves, funded grants of £169,300 (2020: £136,750) to charitable organisations. Capital investments were valued at £4,851,823 (2020: £3,788,622) at the year end.

***Reserves policy:***

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

anticipated that the needs of beneficiaries will diminish over time.

***Investment policy and powers:***

Investments are managed on the basis of a balanced investment objective between capital growth and income with a medium risk profile. However, the Charity is a long term investor and the trustees remain of the view that the mixed portfolio of equities, bonds, cash, and other investments, weighted according to the appetite for risk, remains appropriate. The trustees consider that this approach stabilizes resources available for grant making, thereby facilitating longer term grants and a more stable number of awards.

***Risk management:***

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks. The trustees consider variability of investment returns on the Trust Investments to constitute the Charity's major financial risk. Recent extreme volatility in World Stock Markets has demonstrated this risk.

**Plans for the future**

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

**Covid-19**

The Trustees have used some accrued income to maintain their level of grant-making in 2020-2021. Although capital values have recovered, from losses as a result of the pandemic, income levels have not recovered to pre-pandemic levels. As grants are made from the investment income received in the previous year, it is possible that grant-making in future years may be affected by a reduction in investment income as a result of the pandemic.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Amelia Chadwick Trust is a registered charity, number 213795 and is constituted under a Trust Deed dated 17<sup>th</sup> October 1960. It was established by an initial gift from Henry Percy Bibby in 1960 and by a further three supplemental gifts.

***Organisation, management and delegation***

At regular meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investments, reserves and risk management policies. However, the day to day administration of grants and the processing and handling of applications prior to consideration is delegated to its corporate trustee, Liverpool Charity and Voluntary Services. The trustees do not themselves engage in charitable activities other than the making of charitable donations. The Trust does not actively fundraise and the Trust's work is entirely reliant on income returns from its investments. It seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Governance of the charity continued during the ongoing Covid-19 pandemic by periodic virtual meetings of the trustees as and when required.

Key management are considered to be the board of trustees. No remuneration is paid to any trustee, with the exception of the corporate trustee, Liverpool Charity and Voluntary Services who receive a fee for services provided. Further details of this are set out in note 13.

***Recruitment and appointment of new trustees:***

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

***Principal office:***

151 Dale Street, Liverpool L2 2AH

***Trustees:***

Mr M. H. Dawson

Mr A. Behrend

Liverpool Charity and Voluntary Services

Liverpool Charity and Voluntary Services (LCVS), the corporate trustee, is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year: Heather Akehurst (resigned 25<sup>th</sup> November 2021), Dorcas Akeju, Duncan Brookes (resigned 14<sup>th</sup> December 2020), Jonny Hesketh (resigned 16<sup>th</sup> November 2021), Michael James (resigned 27<sup>th</sup> April 2021), Steven Long (resigned 29<sup>th</sup> January 2021), Andrew Lovelady (resigned 1<sup>st</sup> December 2020), Kenneth Perry, John Price, Michael Salla, Louise Scholes, James Sloan, Michael Thomas and Susan Williams. The following trustees were appointed 20<sup>th</sup> May 2021: Sonia Basseby MBE, Maxine Ennis, Neil John Sturmeay and Henry Terefenko.

**Professional advisers:**

Independent examiner      Peter Taaffe FCA CTA DChA  
BWM Chartered Accountants  
Suite 5.1, 12 Tithebarn Street,  
Liverpool, L2 2DT

Investment managers      Tilney Investment Management,  
Royal Liver Building,  
Pier Head,  
Liverpool, L3 1NY

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

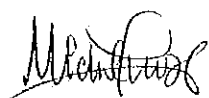
In preparing these accounts, the Trustees are required to:

- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**THE AMELIA CHADWICK TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the trustees and signed on their behalf by**



**Mike Thomas – LCVS Trustee**  
**On behalf of LCVS**  
**Dated: 4<sup>th</sup> January 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE AMELIA CHADWICK TRUST**

I report to the trustees on my examination of the accounts of The Amelia Chadwick Trust for the year ended 5<sup>th</sup> April 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and 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.

**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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*BWM*

**Peter Taaffe FCA CTA DChA**

BWM  
Chartered accountants  
Suite 5.1  
12 Tithebarn Street  
Liverpool L2 2DT

Dated: 5 January 2022

**THE AMELIA CHADWICK TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

	Notes	<u>Year to 5<sup>th</sup> April 2021</u>		Year to
		<u>Unrestricted Funds £</u>	<u>Total Funds £</u>	5 <sup>th</sup> April 2020 Total £
<b>Income from:</b>				
Investments	3	146,199	146,199	195,126
<b>Total income</b>		<u>146,199</u>	<u>146,199</u>	<u>195,126</u>
<b>Expenditure on:</b>				
Raising funds	4	10,233	10,233	11,060
Charitable activities	5	181,168	181,168	145,582
<b>Total expenditure</b>		<u>191,401</u>	<u>191,401</u>	<u>156,642</u>
<b>Net (expenditure)/income and net movement in funds before gains/(losses) on investments</b>		<u>(45,202)</u>	<u>(45,202)</u>	<u>38,484</u>
Net gains/(losses) on investment	6	1,003,974	1,003,974	(734,878)
<b>Net movement in funds</b>		<u>958,772</u>	<u>958,772</u>	<u>(696,394)</u>
<i>Reconciliation of funds:</i>				
Total funds brought forward		4,118,995	4,118,995	4,815,389
<b>Total unrestricted funds carried forward</b>	11,12	<u>5,077,767</u>	<u>5,077,767</u>	<u>4,118,995</u>

The notes on pages 9 to 16 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

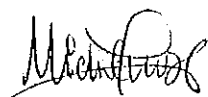
All of the charity's funds are unrestricted for years ended 5<sup>th</sup> April 2020 and 5<sup>th</sup> April 2021.

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**  
**BALANCE SHEET AS AT 5<sup>TH</sup> APRIL 2021**

	Notes	At 5 <sup>th</sup> April 2021 £	At 5 <sup>th</sup> April 2020 £	
<b>Fixed assets</b>				
Investments	6	4,851,823		3,788,622
<b>Current assets</b>				
Debtors	7	1,093	2,247	
Cash at bank and in hand	8	227,469	330,696	
		<u>228,562</u>	<u>332,943</u>	
<b>Current liabilities</b>				
Creditors	9	(2,618)	(2,570)	
			<u>225,944</u>	<u>330,373</u>
<b>Net assets</b>		<u><u>5,077,767</u></u>		<u><u>4,118,995</u></u>
 <b>The funds of the charity:</b>				
Unrestricted Funds	11,12	£ 5,077,767	£ 4,118,995	
		<u><u>5,077,767</u></u>	<u><u>4,118,995</u></u>	

Approved and authorised for issue by the Trustees and signed on their behalf by



**Mike Thomas – LCVS Trustee**  
**On behalf of LCVS**  
**Dated: 4<sup>th</sup> January 2022**

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021**

1. **ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) update bulletin 2 (effective 1<sup>st</sup> January 2019) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

***Going concern***

The financial impact on the charity of the Covid-19 pandemic has meant there has been a reduction in the investment income that will be available for grant making in the next 12 months. The charity makes grants based on the income received in the previous year and so, at the time of approving the accounts, 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 accounts.

***Investments***

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

***Fund accounting***

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

***Income recognition***

Income from investments comprises dividend income and interest and are accounted for when received in the financial year.

***Expenditure recognition***

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs

These unaudited financial statements have been subjected to independent examination. See report on page 6.

## THE AMELIA CHADWICK TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)

and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities includes grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

#### ***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.

#### ***Financial instruments***

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***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 receipts 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.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### ***Taxation***

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

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**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)**

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. INCOME FROM:**

	Unrestricted Funds £	Total Unrestricted 2021 £	Total Unrestricted 2020 £
<i>Investments</i>			
Income arising from stocks & shares	146,199	146,199	194,582
Bank interest	-	-	544
	<u>146,199</u>	<u>146,199</u>	<u>195,126</u>

In 2020 all income was unrestricted.

**4. EXPENDITURE ON: RAISING FUNDS**

	Unrestricted Funds	Total Unrestricted 2021	Total Unrestricted 2020
Investment management fees	£10,233	£10,233	£11,060
	<u>£10,233</u>	<u>£10,233</u>	<u>£11,060</u>

In 2020 all expenditure was unrestricted.

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**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)**

5. **EXPENDITURE ON: CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Unrestricted 2021 £	Total Unrestricted 2020 £
<i>Direct charitable activities:</i>			
Grant funding	169,300	169,300	136,750
Grant making administration costs- LCVS	9,250	9,250	6,250
	178,550	178,550	143,000
<i>Support and governance costs:</i>			
Accounts preparation – LCVS	500	500	500
Administration - LCVS	750	750	750
Examination fee	1,368	1,368	1,332
	2,618	2,618	2,582
	<b>181,168</b>	<b>181,168</b>	<b>145,582</b>

Except for the Corporate Trustee, LCVS, trustees are not remunerated for their services. No expenses were reimbursed to trustees during the year (2020: None).

In 2020 all expenditure was unrestricted.

The following grants were made during the year:

	£
<b>Grants to organisations of £1,000 and over</b>	
Age Concern Liverpool	1,450
Age UK Kensington and Chelsea	2,500
Alzheimer's Research UK	5,000
Alzheimer's Society	4,000
Asylum Link Merseyside	2,000
Autism Together	1,000
Birkenhead YMCA	1,450
Birkenhead Youth Club	1,000
British Red Cross	8,200
Centre Point	2,000
Claire House	2,700
Coram Beanstalk	3,000
CPRE	2,000
Croxteth Gems Community Association	3,000
Farms for City Children	2,000
Florence Institute Trust	1,000
Fortune Centre	1,000
Involve North West	3,000
Kids' Cookery School	2,000
	48,300

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)**

	£
<i>Grants continued.....</i>	48,300
KIND	3,000
L'Arche	2,700
Liverpool Charity and Voluntary Services (LCVS)	1,200
Liverpool Community Advice	3,000
Liverpool Dyslexia Association	4,000
Liverpool Homeless Football Club	1,000
Medicins Sans Frontieres	5,000
Medical Aid for Palestinians	4,000
Mersey Region Epilepsy Association	1,000
Merseyside Holiday Service	7,000
Merseyside Play Action Council	1,000
Merseyside Youth Association	1,000
Micah Liverpool	3,000
Neston Nomad Football Club	1,200
North Liverpool Foodbank	3,000
Opening Doors Project	2,000
Oxfam	1,200
Oxfordshire Dyslexia Association	2,000
Personal Support Unit Liverpool	4,000
Prisoners' Education Trust	2,000
Prostate Cancer Research Centre	1,200
PSS	8,150
Relate	1,000
Royal Liverpool Philharmonic Society	2,900
Salvation Army	1,450
Samaritans Liverpool and Merseyside	1,000
Shrewsbury House	1,450
South Liverpool Food Bank	5,000
St Andrews (North Liverpool Foodbank)	2,000
St Gregory's Foundation	2,000
St John's Hospice	2,950
Sue Ryder Home	2,000
The Urology Foundation	1,200
The Whitechapel Centre	3,000
Trussell Trust	5,000
Unicef	3,000
West Everton Community Council	2,000
Wirral Brook Advisory Centre	3,000
Wirral Churches' Ark Project	3,000
Wirral Citizens' Advice Bureau	3,000
Wirral Foodbank	5,000
Wirral Mencap	1,000
Wirral Women and Children's Aid	1,450
Wirral Youth Zone	1,000
<b>Total Grants</b>	<b>163,350</b>

These unaudited financial statements have been subjected to independent examination. See report on page 6.

**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)**

	£
<i>Grants continued.....</i>	163,350
World Animal Protection	2,000
YMCA Liverpool	2,000
Young Persons Advisory Service	1,000
	-----
	168,350
Other grants	950
	-----
	<b>£169,300</b>
	=====

**6. FIXED ASSET INVESTMENTS**

	2021	2020
	£	£
<b>Quoted Investments:</b>		
Fair value at 6 <sup>th</sup> April	3,788,622	4,599,480
Disposal proceeds	(276)	(401,885)
Acquisitions at cost	59,503	325,905
Realised gains on investment assets	1,669	17,618
Unrealised gains/(losses) on investment assets	1,002,305	(752,496)
	-----	-----
<b>Market value at 5<sup>th</sup> April</b>	<b>4,851,823</b>	<b>3,788,622</b>
	=====	=====
<b>Book value at 5<sup>th</sup> April</b>	<b>2,667,693</b>	<b>2,606,797</b>
	=====	=====

Fixed asset investments are managed by Tilney Investment Management and are held in custodianship, in an account designated for clients, registered in the name of nominee company Pershing Securities Limited.

**7. DEBTORS**

	2021	2020
	£	£
Income tax recoverable	397	1,546
Accrued income	696	701
	-----	-----
	<b>1,093</b>	<b>2,247</b>
	=====	=====

**8. CASH AT BANK AND IN HAND**

	2021	2020
	£	£
Tilney – capital	19,396	78,623
Tilney – income	7,925	11,112
LCVS	200,148	240,961
	-----	-----
	<b>227,469</b>	<b>330,696</b>
	=====	=====

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**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)**

9. **CREDITORS**

	2021	2020
	£	£
Accounts preparation and administration – LCVS	1,250	1,250
Independent examination fee	1,368	1,320
	2,618	2,570
	2,618	2,570

10. **FINANCIAL INSTRUMENTS**

	2021	2020
	£	£
Carrying amount of financial assets:		
Debt instruments measured at cost	228,562	332,943
Equity instruments measured at fair value through income and expenditure	4,851,823	3,788,622
Carrying amount of financial liabilities:		
Measured at cost	2,618	2,570

11. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Fixed Asset Investments £	Current Assets £	Current Liabilities £	Total 2021 £
Unrestricted Funds:				
<i>Capital Fund</i>	4,851,823	19,396	(-)	4,871,219
<i>Income Fund</i>	-	209,166	(2,618)	206,548
	4,851,823	228,562	(2,618)	5,077,767
	4,851,823	228,562	(2,618)	5,077,767

**2020**

	Fixed Asset Investments £	Current Assets £	Current Liabilities £	Total 2020 £
Unrestricted Funds:				
<i>Capital Fund</i>	3,788,622	78,623	(-)	3,867,245
<i>Income Fund</i>	-	254,320	(2,570)	251,750
	3,788,622	332,943	(2,570)	4,118,995
	3,788,622	332,943	(2,570)	4,118,995

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**THE AMELIA CHADWICK TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021 (CONTINUED)**

**12. UNRESTRICTED FUNDS**

*Capital Fund:* Funds held to provide income for the ongoing activities of the trust.

*Income Fund:* Investment income received for distribution as grants to charitable voluntary organisations.

**2021**

	Resources at beginning of year £	Surplus/ (Deficit) for year £	Net gains on investment assets £	Resources at end of year £
Capital Fund	3,867,245	(-)	1,003,974	4,871,219
Income Fund	251,750	(45,202)	-	206,548
	<u>4,118,995</u>	<u>(45,202)</u>	<u>1,003,974</u>	<u>5,077,767</u>
	=====	=====	=====	=====

There were no restricted funds received during the year or held at the year end (2020: None)

**2020**

	Resources at beginning of year £	Surplus/ (Deficit) for year £	Net losses on investment assets £	Resources at end of year £
Capital Fund	4,602,267	(144)	(734,878)	3,867,245
Income Fund	213,122	38,628	-	251,750
	<u>4,815,389</u>	<u>38,484</u>	<u>(734,878)</u>	<u>4,118,995</u>
	=====	=====	=====	=====

**13. RELATED PARTY TRANSACTIONS**

*Charitable Activities:* these include

- grants totalling £1,200 (2020: £1,000) to LCVS in support of the work it carries out and £9,250 (2020: £6,250) grant making administration costs payable to LCVS.
- *Support and governance Costs:* these include £1,250 (2020: £1,250) payable to LCVS in respect of accountancy and trust administration.

*Creditors:* these include £1,250 (2020: £1,250) owing to LCVS at the year end.

LCVS is related to the Trust by virtue of being the corporate trustee.

Other than those disclosed above, there were no further transactions with any related parties during the year.

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