



Trustees' Annual Report for the period

	Period start date				Period end date		
From	2 nd	January	2024	To	1 st	January	2025

Reference and administration details

Charity name	Alfred Foster Charitable Settlement
Other names charity is known by	
Registered charity number (if any)	229576
Charity's principal address	Zedra UK Trusts, Booths Hall, Booths Park 3
	Chelford Road
	Knutsford
Postcode	WA16 8GS

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Zedra Trust Company (UK) Ltd	As above		
2				
3				
4				
5				
6				
7				
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9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of advisor	Name	Address
Chartered Accountants	Simmons Gainsford Professional Services Limited	14 th Floor, 33 Cavendish Square, LONDON, W1G 0PW

Name of chief executive or names of senior staff members (Optional information)

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Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Settlement Deed dated 15 January 1958
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New Trustee(s) can only be appointed by resolution of the managing Trustee(s). Such appointment would be confirmed by a formal deed.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- Policies and procedures adopted for the induction and training of trustees.
- The charity's organisational structure and any wider network with which the charity works.
- Relationship with any related parties.
- Trustees' consideration of major risks and the system and procedures to manage them.

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Objectives and activities

Summary of the objects of the charity set out in its governing document

The Trustees shall hold the Trust Fund and the income thereof upon charitable trusts to apply the income arising for either or both of the following charitable purposes as the trustees in its absolute discretion shall think fit:

(a) The relief of poverty among employees (including former employees) of banks and their dependants

(b) The advancement of education by providing for or assisting in providing for the education of children (whether infants or of full age) of persons who are or have been employees of banks and who without assistance from the Trust Fund might have difficulty in completing their education and the following provisions shall take effect only so far as consistent with the foregoing charitable purposes.

Summary of the main activities in relation to these objects

The Trustee(s) fulfils the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts. The Trustee(s) distribute the income in accordance with the terms of the Trust.

The Trustee(s) confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s aims and objectives; in planning future activities and in making payments in the current year.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- Policy on grantmaking
- Policy programme related investment
- Contribution made by Volunteers

Achievements and performance

Summary of the main achievements of the charity during the year

The trust fund received £29,822 income and during the year under review the Trustee(s) donated £31,563 to individuals in accordance with the governing document.

Financial review

Brief statement of the charity's policy on reserves

At the financial year end the capital value of the trust was £957,815 and a balance of £118 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

It is the trustee's policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end and this will be carried forward and distributed in 2025/26.

Details of any funds materially in deficit

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Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

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Other optional information

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Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

SARAH TAYLOR	
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Position (eg secretary, chair, etc)

Trustee	
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Date

28/05/2025

INDEPENDENT EXAMINER'S REPORT

Alfred Foster Settlement

Independent Examiner's Report to the Trustees of Alfred Foster Settlement

I report to the trustees on my examination of the accounts of Alfred Foster Settlement ('the charity') for the year ended 01 January 2025 which comprise the summary of receipts and payments and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 work, 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 charity's accounts carried out under section 145 of the 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

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.



Nicholas Weller FCCA

For and on behalf of Simmons Gainsford Professional Services Limited

Chartered Accountants

14th Floor

33 Cavendish Square

London

W1G 0PW

Date: 8/10/2025 | 15:48 BST

CHARITY NAME: Alfred Foster Settlement

CHARITY NUMBER: 229576

Accounting Statement for year ended : 01 January 2025

(Receipts and Payments Basis)

Our Own Analysis : **YES**

Our Ref: U0285

UNRESTRICTED FUNDS

RECEIPTS - INCOME

	This year's amount to the nearest £	Last year's amount to the nearest £
Gifts and other voluntary receipts		
Transfer from Capital Fund		
Tax reclaims 2017/18		
Bank Account interest		
Stocks and Shares		
Dividends & Interest received	29822	27518
Other Receipts (not counting as "Gross Income")		
Total Receipts	29822	27518

PAYMENTS - INCOME

Payments directly for charitable purposes		
Donations - See Schedule	31563	26012
Payments to Capital Funds		
Payments for management and administration including VAT		
Other payments		
Professional Charges		
Total payments	31563	26012
Net of Receipts/Payments	-1741	1506
Cash funds last year end	1859	353
Cash funds this year end	118	1859

RECEIPTS - CAPITAL

	This year's amount to the nearest £	Last year's amount to the nearest £
Gifts and other voluntary receipts		
Refund of disbursements charged		50
Receipt from sale of investments	15376	14097
Total Receipts	15376	14147

PAYMENTS - CAPITAL

Payments to Income Funds		
Payments for purchase of investments and other assets		
Other payments - SG LLP	720	
Land Registry	2	2
Payments for management and administration including VAT	15443	15347
Total Payments	16165	15349

Net of Receipts/Payments
Cash funds last year end
Cash funds this year end

-789	-1202
12260	13462
11471	12260

FOR ZEDRA TRUST COMPANY (UK) LIMITED

Trustee authorised to sign on behalf of all trustees

Date

Zedra Trust Company (UK) Limited
 UK Trusts
 Booths Hall
 Booths Park 3 Chelford Road
 Knutsford
 Cheshire WA16 8GS

PERMANENT ENDOWMENT FUNDS

RECEIPTS - CAPITAL

	This year's amount to the nearest £	Last year's amount to the nearest £
Gifts and other voluntary receipts		
Receipt from sale of investments		0
Total Receipts	0	0

PAYMENTS - CAPITAL

Payments to Income Funds		
Payments for purchase of investments and other assets		
Other payments -		
Payments for management and administration including VAT		
Total Payments	0	0
Net of Receipts/Payments	0	0
Cash funds last year end	0	0
Cash funds this year end	0	0

STATEMENT OF ASSETS AND LIABILITIES

	<u>INCOME</u>	<u>CAPITAL</u>
		Endowment funds Expendable or Permanent
<u>CASH FUNDS</u>	Unrestricted funds to nearest £	to nearest £
Current	118	11471
Deposit		
<u>INVESTMENT ASSETS</u>		
Stocks and Shares		946344

Alfred Foster Settlement
Schedule of donations
Year ended 1 January 2025

Recipient	Amount
AE	750
AG	1,000
CS	3,561
ER	728
HL	2,983
JA	1,535
KM	1,800
MA	2,725
MT	1,873
NM	2,292
NN	1,800
PG	1,691
RD	870
SA	3,000
SB	1,303
SC	2,500
SI	611
VM	540