

Registered Charity Number: 236710

THE STONEWALL PARK CHARITABLE TRUST
(working name of The V & E Fleming 1964 Charitable Trust)

REPORT AND FINANCIAL STATEMENTS

For the year ended 5 April 2025

THE STONEWALL PARK CHARITABLE TRUST

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THE STONEWALL PARK CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 5 APRIL 2025

The Stonewall Park Charitable Trust was established under a Declaration of Trust dated 22 July 1964, which determines the objects and powers. The Stonewall Park Charitable Trust is registered with the Charity Commission for England and Wales with Charity Number 236710.

TRUSTEES

Elizabeth Helen Fleming
Matthew Valentine Fleming
Thomas Mungo Fleming
Harry Geoffrey Fleming

PRINCIPAL OFFICE

The Stonewall Park Charitable Trust
c/o RFT Management Services Limited
14 Buckingham Street
London
WC2N 6DF

INDEPENDENT EXAMINER

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

SOLICITORS

Currey & Co LLP
33 Queen Anne Street
London
W1G 9HY

REGISTERED CHARITY NUMBER

236710

THE STONEWALL PARK CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2025. The financial statements comply with the Charity's Trust Deed, the Charities Act 2011, as amended, and the reviewed Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2015).

Reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who held office throughout the year are shown on page 1.

New Trustees, when required, are selected by the serving Trustees and are appointed by a Resolution of existing Trustees. New Trustees undergo an induction to acquaint them with the activities of the charity. Additional training and/or information is provided to the Trustees on an on-going basis.

No Trustee receives a fee for the service they provide to the charity, all time spent is donated free of charge.

RFT Management Services Limited provides the charity with administration and financial reporting services.

OBJECTS AND ACTIVITIES

The Charity's objects are for the relief of poverty, the advancement of education, the advancement of religion or any other purposes beneficial to the community not falling under the preceding which are charitable according to the law of England and Wales, in such manner and such proportions as the Trustees shall from time to time at their discretion decide.

The Trustees have been granted wide powers to act in furtherance of the charity's objects.

GRANT MAKING POLICY.

The Trustees consider applications and approve grants, usually annually. Although some grants may be made to the same charities each year, none are promised or guaranteed.

The Trustees have considered the Charity Commission's guidance on public benefit including the guidance "public benefit: running a charity" when formulating the grant making policy. In particular, the Trustees consider how grants can be made to ensure maximum benefit flows through to the intended ultimate beneficiaries.

ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees agreed grants totalling £85,050 (2024 - £29,600) to other charitable organisations as detailed in note 5 and 6.

The Trustees look forward to being able to continue their charitable work in the coming years in accordance with the grant making policy.

THE STONEWALL PARK CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

FINANCIAL REVIEW

The Charity's principal source of income is from its investments, which amounted to £86,190 (2024 - £70,676). During the year, Trustees spent £90,237 (2024 - £34,098) on charitable activities and governance, and administration of the Charity.

INVESTMENT POLICY

The Trustees have agreed an investment policy for the Charity's investment portfolio. To meet these objectives, the Charity's investments are managed across a range of asset classes, maintaining diversification, to produce an appropriate balance between risk and return. The Trustees continue to monitor the performance of the portfolio with regular investment reports and meetings.

FUTURE PLANS

The Trustees do not envisage any material changes to the operation of the Charity.

RESERVES POLICY

The capital is an expendable endowment and at this time the Trustees do not consider a specific Reserve Policy necessary. At the Balance Sheet date the free reserves of the charity amounted to £153,961.

RISK MANAGEMENT

The Trustees are satisfied that systems are in place to mitigate the risks to which the charity is exposed. The principal risk faced by the Charity is an investment risk. This risk could be the reduction in the capital value of the investments and the income derived from the investments, required by the Trustees in meeting their charitable objectives. This risk has been addressed by the appointment of professional advisors to monitor investment performance and to decide on acquisitions and disposals.

KEY MANAGEMENT PERSONNEL

The Trustees are considered to be the Key Management Personnel of the charity. The Trustees are not remunerated for their services and there are no paid staff.

THE STONEWALL PARK CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the 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 Trustees to prepare financial statements 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 for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a 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 the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the Trust Deeds. 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:



M V FLEMING

Trustee

21/7/25

Dated

THE STONEWALL PARK CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STONEWALL PARK CHARITABLE TRUST FOR THE YEAR ENDED 5 APRIL 2025

I report to the trustees on my examination of the accounts of the Stonewall Park Charitable Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 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 material 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 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.

Martin Howard

Martin Howard
For and on behalf of Hazlewoods LLP
Bayshill Road
Cheltenham
GL50 3AT

Date: 8/8/2025

THE STONEWALL PARK CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025**

	NOTE	Expendable Endowment £	Income £	Total 2025 £	Total 2024 £
INCOME					
Investment Income	3	-	86,190	86,190	70,676
TOTAL INCOME		-	86,190	86,190	70,676
EXPENDITURE					
Costs of generating funds	4	11,581	-	11,581	11,506
Charitable activities	5, 7	5,389	84,848	90,237	34,098
TOTAL EXPENDITURE		16,970	84,848	101,818	45,604
NET (EXPENDITURE)/INCOME		(16,970)	1,342	(15,628)	25,072
Gains/(Losses) on investments					
Realised	8	(1,164)	-	(1,164)	4,169
Unrealised	8	28,464	-	28,464	143,113
NET MOVEMENT IN FUNDS		10,330	1,342	11,672	172,354
RECONCILIATION OF FUNDS					
Total funds brought forward		2,330,276	156,336	2,486,612	2,314,258
BALANCE CARRIED FORWARD		2,340,606	157,678	2,498,284	2,486,612

CONTINUING OPERATIONS: all of the charity's activities relate to continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES: the charity has no recognised gains and losses other than those shown in the statement of financial activities.

THE STONEWALL PARK CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2025

	NOTE	2025 £	2024 £
FIXED ASSETS			
Investments	8	2,344,323	2,327,681
CURRENT ASSETS			
Debtors	9	11,791	5,570
Cash at Bank		147,395	158,905
		159,186	164,475
LIABILITIES			
Creditors: amount falling due within one year	10	(5,225)	(5,544)
NET CURRENT ASSETS		153,961	158,931
TOTAL ASSETS LESS LIABILITIES		2,498,284	2,486,612
Representing:			
UNRESTRICTED FUNDS			
Expendable Endowment	11	2,340,606	2,330,276
Income		157,678	156,336
		2,498,284	2,486,612

Approved by the Trustees and signed on their behalf by:



M V FLEMING
Trustee

21/7/25
Dated

THE STONEWALL PARK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), and Charities Act 2011, as amended. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

(b) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. have and continue to follow Government advice and will monitor future developments closely. The most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

(c) Fund Structure

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The Expendable Endowment Fund represents those assets/capital which are held for the longer term for the Charity, in accordance with the terms of the Trust Deed. The Expendable Endowment Fund can be used in accordance with the objects of the Charity and is included in the Unrestricted Funds. Any capital gains or losses arising on the investments held in the Expendable Endowment Fund form part of that fund. To the extent that grants paid exceed the amount available from income funds, transfers are made from the Expendable Endowment. Income arising on the Expendable Endowment Fund can be used in the Unrestricted Income Fund.

(d) Income

All income is recognised in the Statement of Financial Activities (SOFA) when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following accounting policies are applied to different categories of income:

Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

THE STONEWALL PARK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

1. ACCOUNTING POLICIES (CONT'D)

(e) Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The following accounting policies are applied to the different categories of expenditure:

Cost of Generating Funds

The cost of raising funds consists of investment management fees and related costs.

Charitable Activities

Costs of charitable activities includes grants made and support and governance costs. Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount to be paid.

Support and Governance Costs

Support and Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examiner's fees together with support costs.

(f) Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses on revaluation and disposals throughout the year.

(g) Foreign Currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of transaction. Monetary assets and liabilities are translated into sterling at the rate of exchange on the balance sheet date. Exchange differences are recognised through the statement of financial activities.

(h) Realised and Unrealised Gains and Losses

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(i) Critical accounting estimates and areas of judgement

In preparing financial statements, it is necessary to make certain adjustments, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

THE STONEWALL PARK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

1. ACCOUNTING POLICIES (CONT'D)

(k) Financial Instruments

The Charity’s financial instruments all qualify as basic in accordance with Section 11 Basic Financial Instruments of FRS 102. Financial instruments are recognised in the Trust’s balance sheet when the Trust 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.

2. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

In the financial year ended 5 April 2025, none of the trustees received any remuneration or had expenses reimbursed by the charity (2024 – nil). The Charity has no employees. The trustees are considered to comprise the Charity’s key management

3. INVESTMENT INCOME

	2025	2024
	£	£
Income from Investments	83,096	68,009
Interest on cash deposits	3,094	2,667
	<u>86,190</u>	<u>70,676</u>

4. COSTS OF GENERATING FUNDS

	2025	2024
	£	£
Investment Management Fee (after fee adjustment/rebates)	8,833	7,671
Custodian and Administration Fees	2,748	3,835
	<u>11,581</u>	<u>11,506</u>

THE STONEWALL PARK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

5. CHARITABLE ACTIVITIES

The charity undertook no direct charitable activities but awarded donations to a number of institutions in furtherance of its charitable activities as follows:-

	2025
	£
MCC Foundation	14,000
The Fleming-Wyfold Art Foundation	5,000
Royal British Legion	5,000
Hospice in the Weald	2,000
BrainWaves	2,000
Changing Faces	2,000
Combat Stress	2,000
Compaid	2,000
The Egremont Trust	2,000
Give A Chance	2,000
Horatio's Garden	2,000
Multiple System Atrophy Trust	2,000
Donations under £2,000 (45 donations in total)	43,050
Total donations	85,050
Support and Governance Costs (note 7)	6,687
	91,737
Less cancelled prior year donations	(1,500)
Total	90,237

6. ANALYSIS OF DONATIONS MADE

	2025	2024	2025	2024
	No.	No.	£	£
The prevention of relief of poverty	3	3	3,000	3,600
The advancement of education	8	3	12,000	5,000
The advancement of religion	3	-	2,000	-
The advancement of health or the saving of lives	19	13	29,250	16,500
The advancement of citizenship or community	3	-	2,000	-
The advancement of the arts, culture, heritage, or science	9	1	13,500	2,000
The advancement of amateur sport	3	2	15,300	1,500
The advancement of environmental protection or improvement	7	-	6,000	-
The advancement of animal welfare	2	1	2,000	1,000
	57	23	85,050	29,600

THE STONEWALL PARK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

7. SUPPORT AND GOVERNANCE COSTS

	Expendable Endowment £	Income £	2025 Total £	2024 Total £
Independent Examiner Fee:				
- current year	-	1,200	1,200	1,200
- prior year (over) accrual	-	-	-	(700)
Legal and Professional Fees	5,389	-	5,389	4,890
Bank Charges	-	98	98	108
To Charitable activities	(5,389)	(1,298)	(6,687)	(5,498)
	-	-	-	-

8. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Market value brought forward	2,327,681	2,169,118
Acquisitions at cost	-	368,177
Less: disposal proceeds (realised capital cash)	(86,870)	(356,896)
	2,240,811	2,180,399
Realised (Losses) gains on disposals	(1,164)	4,169
Gains on revaluation	28,464	143,113
	2,268,111	2,327,681
Cash for Investment	23,316	6,650
Unsettled Trade	52,896	-
Market value at 5 April	2,344,323	2,334,331
<i>Historical cost at 5 April</i>	1,781,065	1,860,493
Analysis of investments :-		
Equities	1,273,537	1,283,927
Alternative Investments	237,280	252,085
Bonds	730,294	734,669
Liquidity Funds	27,000	27,000
Cash held for reinvestment	76,212	6,650
Market value at 5 April	2,344,323	2,304,331

THE STONEWALL PARK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025 (CONT'D)

9. DEBTORS

	2025	2024
	Total	Total
	£	£
Fee Rebate Due	308	288
Income Due	11,483	5,282
	<u>11,791</u>	<u>5,570</u>

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	Expendable Endowment	Income	2025 Total	2024 Total
	£	£	£	
Accruals	4,025	1,200	5,225	5,544
	<u>4,025</u>	<u>1,200</u>	<u>5,225</u>	<u>5,544</u>

11. ANALYSIS OF CHARITABLE FUNDS

	Expendable Endowment	Income	2025 Total	2024 Total
	£	£	£	£
Investments	2,344,323	-	2,344,323	2,327,681
Cash at bank	-	147,395	147,395	158,905
Debtors	308	11,483	11,791	5,570
Creditors	(4,025)	(1,200)	(5,225)	(5,544)
	<u>2,340,606</u>	<u>157,678</u>	<u>2,498,284</u>	<u>2,486,612</u>