

The Wyndham Charitable Trust

Report and Accounts

Year Ended 20th June 2025

Charity Number: 259313

General Information

Year Ended 20th June 2025

Established by Trust Deed 20th June 1969

Charity Number 259313

Trustees John Gaselee
Juliet Gaselee
David Gaselee
Sarah Gaselee
During his lifetime, John Gaselee has the power to appoint trustees

Objects To benefit such bodies, associations and organisations as the trustees in their absolute discretion think fit

Bankers Bank of Scotland plc

Address 34A Westfield Road
Lymington, SO41 3QA

Report of the Trustees

The Trustees present their report and financial statements of the charity for the year ended 20th June 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and with the 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).

Structure, governance and management

The Trust is an unincorporated charity, constructed under a trust deed dated 20th June 1969 and is a registered charity, number 259313. Responsibility for the induction of all new trustees, which involves awareness of the history and approach of the charity and an understanding of a trustee's duties, lies with the Chair. New Trustees receive detailed information about the charity's governance, grant making, and financial position, including copies of Charity Commission guidance for trustees, the Trust's governing document, and the annual report and accounts. The Trustees are directly responsible for the management of the Trust. The Trustees agree the Trust's strategy, review and approve donations, and oversee the charity's governance, including the investment, reserves, and risk management policies.

Grant making policy

Established for more than 55 years, the Trust still retains many of its original characteristics. It remains small and is solely run by its trustees who are from the same family.

Under the Trust's constitution, the trustees are free to distribute funds as they see fit. In practice the list of recipients does not vary greatly from one year to the next. This enables a relationship to be built, and aims to reduce the fund raising costs of beneficiaries.

The Trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Investment policy and performance

Major donations are generally added to the Expendable Endowment with the aim of securing an ever-increasing level of income from the endowment. The income this year from the endowment was £120,929, a 0.3% increase on 2023/4.

The Trustees have also noted the statutory duty of care required by the Trustee Act 2000, in relation to their holding suitable investments and the need for diversification of investments so far as is appropriate to the circumstances of the Trust. The Trust's investments are held with four different pooled funds, and one specialist Charity Property Fund.

Financial position and statements

The Trustees considered the financial position to be satisfactory. There is sufficient cash and investment income to continue to provide support to their chosen charitable causes. The financial statements comply with the current statutory requirements and with the requirements of the Trust deed.

Risk management

The variability of investment returns is the charity's principal financial risk. The Trust's diversified investments are intended to mitigate this risk. The risk of ineffective grant-making is mitigated by making grants only to registered charities which have effective governance.

Reserves Policy

There is a Revenue Reserve so that, if necessary, in any year more can be paid out than has been received. However, the charity's overheads are expected to be extremely low and any deficit on the Unrestricted Fund can be removed by transfers from the Expendable Endowment fund at the discretion of the Trustees.

Financial position and statements

The Trustees considered the financial position to be satisfactory. There is sufficient cash and investment income to continue to provide support to their chosen charitable causes. The financial statements comply with the current statutory requirements and with the requirements of the Trust deed.

Statement of Trustees' responsibilities in relation to 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. 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements 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



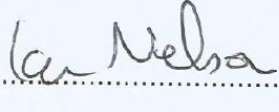

David Gaselee

For the Trustees 9th July 2025

Independent examiner's report to the trustees of the Wyndham Charitable Trust No. 259313

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 20th June 2025.

Responsibilities and basis of report	<p>As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").</p> <p>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.</p>
Independent examiner's statement	<p>I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none">• the accounting records were not kept in accordance with section 130 of the Charities Act; or• the accounts did not accord with the accounting records; or• the accounts did 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. <p>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.</p>

Signed.......... Date: 
Ian Nelson, 9 Vincent Road, Stoke d'Abernon, Cobham, KT11 3JA

Statement of Financial Activities Year Ending 20th June 2025

	Note	Unrestricted income Fund £	Expendable Endowment Fund £	2024/5 Total £	2023/4 Total £
Income and Endowments from:					
Donations		1,910	201,649	203,559	104,702
Income from UK Pooled Investments		120,929		120,929	120,513
Bank and Deposit Interest		<u>1,441</u>	<u></u>	<u>1,441</u>	<u>1,559</u>
Total Incoming Resources		<u>124,280</u>	<u>201,649</u>	<u>325,929</u>	<u>226,774</u>
Expenditure on:					
Raising Funds				-	-
Charitable Activities	2	- 114,600		<u>114,600</u>	<u>126,000</u>
Total expenditure		<u>- 114,600</u>	<u></u>	<u>114,600</u>	<u>126,000</u>
Net gain/(loss) on investment assets	3		<u>11,277</u>	<u>11,277</u>	<u>201,526</u>
Net income /(expenditure)		<u>9,680</u>	<u>212,927</u>	<u>222,606</u>	<u>302,300</u>
Net Movement in funds		9,680	212,927	222,606	302,300
Reconciliation of funds:					
Fund Balance brought forward at					
21st June		<u>36,832</u>	<u>3,218,930</u>	<u>3,255,762</u>	<u>2,953,462</u>
Fund Balance carried forward at					
20th June		<u>15,512</u>	<u>3,431,857</u>	<u>3,447,368</u>	<u>3,255,762</u>

The Wyndham Charitable
Trust

Balance Sheet

At 20th June 2025

		2025	2024
		£	£
	Note		
Fixed Assets			
Investments	3	<u>3,411,138</u>	<u>3,218,930</u>
Current Assets			
Cash at bank and in hand		41,230	36,832
Debtors		<u>Nil</u>	<u>Nil</u>
Liabilities			
Creditors falling due within one year	4	<u>-5,000</u>	<u>Nil</u>
Net Current Assets		<u>36,230</u>	<u>36,832</u>
Total assets less current liabilities		<u>3,447,368</u>	<u>3,255,762</u>
Net assets		<u>3,447,368</u>	<u>3,255,762</u>
The funds of the charity:	5		
Unrestricted income funds		15,512	36,832
Expendable endowment funds		<u>3,431,857</u>	<u>3,218,930</u>
		<u>3,447,368</u>	<u>3,255,762</u>

Notes to the Accounts

1 Accounting policies

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. 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 (FRS 102) effective 1 January 2019 and the Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There are no significant areas of adjustment and key assumptions that affect items in the accounts. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the risk management section of the trustees' annual report for more information).

(b) Funds structure

The charity has an expendable endowment fund created by gifts. The income of this trust is unrestricted. Likewise the capital of the fund can be spent if the trustees so determine. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and the notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) 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. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. This is accrued once the recipient has been notified of the grant award.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Support and governance costs

The charity does not incur support costs, and the Independent examiner generously provides his services for free.

(g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the nearest closing quoted fund price or NAV. The statement of financial

activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities within particular sectors or sub sectors.

(h) Realised gains and losses

All gains and losses are included net in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Analysis of expenditure on charitable activities

The charity did not undertake any activity directly but met its charitable purposes by making donations and grants

Grants made to charities:

	2024/5	2023/4
Alzheimer's Research UK	£ 1,000	£ 1,000
Anthony Nolan	£ 1,200	£ 1,200
Anti-Slavery international	£ 25,000	£ 25,000
ARISE FOUNDATION	£ 2,000	
Asthma Lung UK		£ 1,000
Bible Society	£ 1,100	£ 1,100
Bowel Research UK	£ 1,000	£ 1,000
British Heart Foundation	£ 1,200	£ 1,200
Child Action Nepal	£ 2,000	£ 2,000
Christian Aid	£ 5,000	£ 5,000
Church Mission Society	£ 1,000	£ 1,000
Church Army	£ 1,000	£ 1,000
Church Urban Fund	£ 1,000	£ 1,000
Combat Stress	£ 1,200	£ 1,200
Compassion in World Farming	£ 1,000	£ 1,000
Dalit Solidarity Network of the UK	£ 1,700	£ 1,700
Disasters Emergency Committee	£ 2,000	
ECPAT UK	£ 2,000	£ 1,700
Gift of Sight	£ 1,100	£ 1,100
Glaucoma Association	£ 2,200	£ 1,200
Glaucoma UK		£ 1,200
Goodweave UK	£ 1,000	£ 1,000
Hampshire & IoW Air Ambulance	£ 1,500	£ 1,500
Health Poverty Action	£ 1,000	£ 1,000
Helen & Douglas House	£ 1,200	£ 1,200
Help for Heroes	£ 1,200	£ 1,200
Holy Trinity Cookham	£ 2,000	£ 2,000
Hope UK	£ 1,000	£ 1,000
Institute of Cancer Research	£ 13,000	£ 17,000
Kew Foundation	£ 1,000	£ 1,000
Kidney Research UK	£ 1,000	£ 1,000
League of Friends of Lymington New Forest Hospital	£ 1,500	£ 1,500
LEPRA	£ 1,200	£ 1,200
Liverpool School of Tropical Medicine	£ 1,400	£ 1,300
Lymington Care Group	£ 1,000	£ 1,000
Marine Conservation Society	£ 1,000	£ 1,000
Meningitis Research Foundation	£ 1,000	£ 1,000
Motor Neurone Disease Association	£ 1,000	£ 1,000
Multiple Sclerosis Society	£ 1,100	£ 1,100
New Bridge Foundation	£ 1,000	£ 1,000

New Forest Basics Bank	£	3,000	£	14,000
New Forest Citizens Advice Bureau	£	1,000	£	1,000
Oakhaven Hospice Trust	£	1,000	£	1,500
Parkinson's UK	£	3,000	£	2,000
Practical Action	£	1,000	£	1,000
RNLI	£	1,000	£	1,000
Royal British Legion	£	100	£	200
Royal College of Surgeons of England & Wales	£	4,000	£	4,000
Safe Families for Children	£	1,000	£	1,000
Sand Dams Worldwide	£	1,000	£	1,000
Sight Savers International	£	1,500	£	1,500
Southampton Hospital Charity	£	3,000	£	3,000
St Thomas Church Lymington	£	2,000	£	2,000
Stroke Association	£	1,100	£	1,100
The Forward Trust	£	1,000	£	1,000
Versus Arthritis	£	1,000	£	1,000
West London Mission	£	1,100	£	1,100
Total Donations		114600		126000

Governance costs allocated to charitable activities

	2024/5	2023/4
	£	£
Fees/ expenses	Nil	Nil
Independent Examiner's Remuneration	Nil	Nil
	Nil	Nil

	2024/5	2023/4
	£	£
Total expenditure on charitable activities	114,600	126,000

Expenditure on charitable activities in both years was attributable to the unrestricted income fund

3 Fixed Asset Investments

	2024/5	2023/4
	£	£
Market value at start of year	3,218,930	2,911,404
Additions to investments during period	283,157	146,494
Less Disposals to investments during the period	- 102,226	- 40,494
Net unrealised gains/(losses) on investments	11,277	201,526
Market Value at end of year	3,411,138	3,218,930

All Fixed Asset Investments are invested in professionally managed collective investment vehicles which are charities or which are designed for charities.

All Fixed Asset Investments are held in, and all unrealised gains and losses are attributed to, the Expendable Endowment Fund

4 Creditors: amounts falling due within one year

	2024/5	2023/4
	£	£
Accruals	5,000	Nil
Other Creditors	Nil	Nil
	5,000	Nil

5 Analysis of net assets between funds

	Unrestricted Income Fund	Expendable Endowment Fund	Total 2025
	£	£	£
Fund balances as at 20th June 2025 are represented by:			
Cash	20,512	20,718	41,230
Debtors	Nil	Nil	Nil
Interfund	Nil	Nil	Nil
Creditors	-5,000	Nil	-5,000
Investments	Nil	3,411,138	3,411,138
	15,512	3,431,857	3,447,368

6 Related Party Transactions

During the year the trustees donated to the following charities where trustees were Service Users

Holy Trinity Cookham	£	2,000
Lymington Care Group	£	1,000
St Thomas Church Lymington	£	2,000

David Gaselee is also a trustee of Holy Trinity Cookham

During the year, the Trustees received no emoluments or reimbursement of expenses for their services (2023/4 - £nil).