

THE SELWOOD CHARITABLE TRUST

England & Wales · Charity number 265974

Details

Status Registered

Legal form Trust

Registered 1973-07-30

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

Contact

Address Stone Osmond Ltd
75 Bournemouth Road
Chandler's Ford
Eastleigh
SO53 3AP

Phone 02380578000

Activities

Objects: FOR SUCH CHARITABLE OBJECT OR OBJECTS OR PURPOSE OR PORPOSES IF MORE THAN ONE IN SUCH SHARES AND IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL THINK FIT.

Activities: The charity's main activity was providing the premises known as Minstead Lodge, nr Lyndhurst, Hampshire, this premises was donated to Minstead Trust during the year 2017/2018. Its' main activity now of a grant making charity providing funds to a wide range of charities and organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£193,432	£171,203	-	-
2024-04-05	£173,306	£131,459	-	-
2023-04-05	£115,538	£93,323	-	-
2022-04-05	£118,417	£158,549	-	-
2021-04-05	£108,138	£305,486	-	-

Trustees

Name	Role	Appointed
TIMOTHY JOHN SELWOOD	Chair	
Kim Marie Lazarou		2015-09-18
LORNA ANNE SELWOOD		2015-09-18
Peter Graham Stone		2015-12-01
SIMON PAUL SELWOOD		

THE SELWOOD CHARITABLE TRUST

England & Wales - Charity number 265974

Accounts

CHARITY NO. 265974

THE SELWOOD CHARITABLE TRUST

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

For the Year ended 5 April 2025

THE SELWOOD CHARITABLE TRUST

Contents

	<u>Page</u>
Legal and administrative information	2-3
Report of the trustees	4-5
Report of the independent examiner	6
Statement of financial activities	7
Balance Sheet	8
Notes forming part of the financial statements	9-12

THE SELWOOD CHARITABLE TRUST

Legal and administrative information

Trustees	T J Selwood S P Selwood Mrs L A Selwood Mrs K M Lazarou P G Stone F.C.A.
Charity Number	265974
Charity Offices	75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Independent Examiner	C D Osmond FCCA Stone Osmond Limited 75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Accountants	Stone Osmond Ltd 75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Bankers	Lloyds Bank plc Above Bar Branch 92-94 Above Bar Street SOUTHAMPTON SO14 7DT
Solicitors	Paris Smith LLP Number 1 London Road SOUTHAMPTON SO15 2AE

THE SELWOOD CHARITABLE TRUST

Investment Managers

Gore Browne – Investment Management
Chequers Court
37 Brown Street
SALISBURY
SP1 2AS

Charles Stanley & Co Ltd
2 Westover Road
BOURNEMOUTH
BH1 2BY

J P Morgan Asset Management
PO Box 12272
CHELMSFORD
CM99 2EL

THE SELWOOD CHARITABLE TRUST

Report of the trustees for the year ended 5 April 2025

The trustees present their report and financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution, Objectives and Activities for the Public Benefit

The Selwood Charitable Trust is constituted under a trust deed dated 22 May 1973 and is a registered charity, no. 265974. The trust deed defines the objects and purposes of the trust to be "such charitable object or objects or purposes if more than one in such shares and in such manner in all respects as the trustees in their absolute discretion think fit".

The trustees confirm they have complied with the duty under Section 4 of the Charities Act having due regard to the guidance published by the Charity Commission, including public benefit guidance.

Organisation

The trustees named on page 2 have served throughout the year, or the period shown, and since the year end. The appointment of trustees is governed by the regulations of the charity.

Investment Policy

The policy of the trustees is to invest to provide a balanced return from capital and income at medium risk. Social, environmental or ethical considerations are taken into account where possible.

Reserves Policy

The trustees' policy on reserves is that they regard the income fund as available for distribution in whole or in part and the capital fund as distributable only in exceptional circumstances.

Risk Management

The trustees have examined the potential risks which the charity faces and confirm that measures to minimise these risks have been put in place.

Review of Activities

The charity makes grants. During the year fourteen different organisations and individuals benefitted from grants totalling £127,845.

Plans for Future Period

The charity's future income will be derived from investments and rental.

There are no fundraising activities and the trustees are aware that investment income may vary, in which case grants would need to be adjusted accordingly.

The charity would, however, continue to make grants for the benefit of the public.

THE SELWOOD CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2025

Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 on

and signed on their behalf:

T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST
Independent Examiner's report to the trustees of The Selwood Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2025 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act).

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C D Osmond FCCA.
Stone Osmond Ltd
Accountants
75 Bournemouth Road
Chandlers Ford
EASTLEIGH
SO53 3AP

Date:

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2025

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>2024 Total Funds</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES					
Investment income	2	126,432	-	126,432	116,955
Other income	3	67,000	-	67,000	56,351
Total incoming resources		193,432	-	193,632	173,306
RESOURCES EXPENDED					
Costs of generating funds	4	30,217	-	30,217	28,949
Charitable activities	5	140,986	-	140,986	102,510
Total resources expended		171,203	-	171,203	131,459
NET INCOMING/(OUTGOING) RESOURCES		22,229	-	22,229	41,847
OTHER RECOGNISED LOSSES AND GAINS					
(Losses)/gains on investments	9	(27,568)	-	(27,568)	318,824
NET MOVEMENT IN FUNDS		(5,339)	-	(5,339)	360,671
FUNDS BROUGHT FORWARD		6,117,922	-	6,117,922	5,757,251
FUNDS CARRIED FORWARD		6,112,583	-	6,112,583	6,117,922

THE SELWOOD CHARITABLE TRUST
Balance Sheet as at 5 April 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
	£	£	£
FIXED ASSETS			
Investment property	8	1,104,841	1,104,841
Investments	9	<u>4,670,863</u>	<u>4,665,316</u>
		5,775,704	5,770,157
CURRENT ASSETS			
Debtors	10	5,684	5,684
Cash at bank and on deposit		<u>340,495</u>	<u>350,181</u>
		346,179	355,865
CURRENT LIABILITIES			
Creditors falling due within one year	11	<u>9,300</u>	<u>8,100</u>
NET CURRENT ASSETS		<u>336,879</u>	<u>347,765</u>
TOTAL NET ASSETS		<u><u>6,112,583</u></u>	<u><u>6,117,922</u></u>
FUNDS			
Unrestricted capital	13	1,839,765	1,897,550
Unrestricted income	13	<u>4,272,818</u>	<u>4,220,372</u>
		<u><u>6,112,583</u></u>	<u><u>6,117,922</u></u>

T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2025

1. Principal Accounting Policies

a) Accounting convention

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and therefore does not include a cash flow statement in these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) Resources expended

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio. Governance comprises costs for the running of the charity itself as an organisation.

d) Investment property

The property was purchased in January 2022 and is held at fair value with a policy to revalue every three years.

The trustees consider that the fair value of the investment property cannot be measured reliably at this time without incurring costs disproportionate to the benefit to the users of the financial statements. As such, the property is currently held at cost and no revaluation has been undertaken in this financial year.

The trustees intend to commission a professional valuation and revalue the investment property during the next financial year.

The rental income from the property is accounted for in the period in which the charity is entitled to receipt.

e) Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2025

	2025 £	2024 £
2. Investment Income		
Dividends – UK equities	94,237	90,723
Dividends – Foreign equities	15,540	11,688
Interest – UK securities	12,747	11,767
Interest – Foreign	3,908	2,777
	<u>126,432</u>	<u>116,955</u>
3. Other Income	<u>67,000</u>	<u>56,351</u>
4. Costs of Generating Funds		
Investment management fees	<u>30,217</u>	<u>28,949</u>
5. Charitable Activities		
Unrestricted funds		
Grants	- Minstead Trust	112,300
	- Other Grants	20,139
		<u>70,061</u>
	127,845	90,200
Property expenses – insurance	2,671	3,560
Governance (note 6)	<u>10,470</u>	<u>8,750</u>
	<u>140,986</u>	<u>102,510</u>
6. Governance		
Independent examiners fee	1,500	1,500
Accountancy and administration fees	<u>8,970</u>	<u>7,250</u>
	<u>10,470</u>	<u>8,750</u>
7. Trustees' Remuneration		
The trustees received no remuneration (2024: £Nil) and were not reimbursed for any expenses (2024: £Nil) in the year.		
8. Investment Property		
Fair Value	<u>Total</u>	
Cost	1,104,841	
Revaluation	-	
At 5 April 2025	<u>1,104,841</u>	

The property was purchased in January 2022 and the trustees consider this to be the fair value at the year end and no revaluation is required for this period.

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2025

		2025 £	2024 £	
9. Investments				
Market value at 6 April		4,665,316	4,464,871	
Acquisitions at cost		487,578	147,760	
Proceeds from disposals		(454,463)	(266,139)	
(Losses)/gains in the year		<u>(27,568)</u>	<u>318,824</u>	
Market value at 5 April		<u>4,670,863</u>	<u>4,665,316</u>	
Investments at market value comprised:				
Fixed interest		363,557	318,188	
Equities		2,809,959	2,878,878	
Unit Trusts		<u>1,497,347</u>	<u>1,468,250</u>	
		<u>4,670,863</u>	<u>4,665,316</u>	
Historical cost at 5 April		<u>2,791,912</u>	<u>2,706,644</u>	
10. Debtors				
Minstead Hardship Fund		<u>5,684</u>	<u>5,684</u>	
11. Creditors				
Accruals		<u>9,300</u>	<u>8,100</u>	
12. Analysis of Total Net Assets by Fund		Fixed Assets £	Net Current Assets £	Total Net Assets £
Unrestricted Capital		5,775,704	(3,935,939)	1,839,765
Unrestricted Income		<u>-</u>	<u>4,272,818</u>	<u>4,272,818</u>
		<u>5,775,704</u>	<u>336,879</u>	<u>6,112,583</u>
13. Outline Summary of Fund Movements				
	Unrestricted Capital £	Unrestricted Income £	Total Funds £	
Opening fund balances	1,897,550	4,220,372	6,117,922	
Incoming resources	-	193,432	193,432	
Outgoing resources	(30,217)	(140,986)	(171,203)	
Gains and Losses	<u>(27,568)</u>	<u>-</u>	<u>(27,568)</u>	
	<u>1,839,765</u>	<u>4,272,818</u>	<u>6,112,583</u>	

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2025
Information for the Trustees only

	£	2024/25 £	2023/2024 £
UNRESTRICTED INCOME FUND			
Incoming resources			
Investment Income		126,432	116,955
Rental Income		67,000	56,351
Property expenses – insurance	2,671		3,560
Management and administration costs			
Independent examiners fee	1,500		1,500
Accountancy and administration fees	8,970		7,250
		<u>13,141</u>	<u>12,310</u>
Surplus for the year before grants		180,291	160,996
Grants paid			
Minstead Trust	112,300		20,139
Other Grants	15,545		70,061
		<u>127,845</u>	<u>90,200</u>
Surplus/(Deficit) for the year after grants		52,446	70,796
Opening balance		<u>4,220,372</u>	<u>4,149,576</u>
Closing balance		<u>4,272,818</u>	<u>4,220,372</u>
CAPITAL FUND			
Opening balance			
Investments:		1,897,550	1,607,675
Realised gains/(losses)		52,152	38,500
Unrealised gains/(losses)		(79,720)	280,324
Management charges		(30,217)	(28,949)
Equalisation and retention		-	-
		<u>1,839,765</u>	<u>1,897,550</u>
Closing balance		<u>1,839,765</u>	<u>1,897,550</u>
TOTAL FUNDS		<u><u>6,112,583</u></u>	<u><u>6,117,922</u></u>

THE SELWOOD CHARITABLE TRUST

England & Wales - Charity number 265974

Accounts

CHARITY NO. 265974

THE SELWOOD CHARITABLE TRUST

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

For the Year ended 5 April 2024

THE SELWOOD CHARITABLE TRUST

Contents

	<u>Page</u>
Legal and administrative information	2-3
Report of the trustees	4-5
Report of the statutory auditor	6
Statement of financial activities	7
Balance Sheet	8
Notes forming part of the financial statements	9-12

THE SELWOOD CHARITABLE TRUST

Legal and administrative information

Trustees	T J Selwood S P Selwood Mrs L A Selwood Mrs K M Lazarou P G Stone F.C.A.
Charity Number	265974
Charity Offices	75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Statutory Auditor - Independent Examiner	Christopher David Osmond F.C.C.A Stone Osmond Limited 75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Accountants	Stone Osmond Ltd 75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Bankers	Lloyds Bank plc Above Bar Branch 92-94 Above Bar Street SOUTHAMPTON SO14 7DT
Solicitors	Paris Smith LLP Number 1 London Road SOUTHAMPTON SO15 2AE

THE SELWOOD CHARITABLE TRUST

Investment Managers

Gore Browne – Investment Management
Chequers Court
37 Brown Street
SALISBURY
SP1 2AS

Charles Stanley & Co Ltd
2 Westover Road
BOURNEMOUTH
BH1 2BY

J P Morgan Asset Management
PO Box 12272
CHELMSFORD
CM99 2EL

THE SELWOOD CHARITABLE TRUST

Report of the trustees for the year ended 5 April 2024

The trustees present their report and financial statements for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution, Objectives and Activities for the Public Benefit

The Selwood Charitable Trust is constituted under a trust deed dated 22 May 1973 and is a registered charity, no. 265974. The trust deed defines the objects and purposes of the trust to be "such charitable object or objects or purposes if more than one in such shares and in such manner in all respects as the trustees in their absolute discretion think fit".

The trustees confirm they have complied with the duty under Section 4 of the Charities Act having due regard to the guidance published by the Charity Commission, including public benefit guidance.

Organisation

The trustees named on page 2 have served throughout the year, or the period shown, and since the year end. The appointment of trustees is governed by the regulations of the charity.

Investment Policy

The policy of the trustees is to invest to provide a balanced return from capital and income at medium risk. Social, environmental or ethical considerations are taken into account where possible.

Reserves Policy

The trustees' policy on reserves is that they regard the income fund as available for distribution in whole or in part and the capital fund as distributable only in exceptional circumstances.

Risk Management

The trustees have examined the potential risks which the charity faces and confirm that measures to minimise these risks have been put in place.

Review of Activities

The charity makes grants. During the year sixteen different organisations and individuals benefitted from grants totalling £90,200.

Plans for Future Period

The charity's future income will be derived from investments and rental.

There are no fundraising activities and the trustees are aware that investment income may vary, in which case grants would need to be adjusted accordingly.

The charity would, however, continue to make grants for the benefit of the public.

THE SELWOOD CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2024

Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
and
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 on

and signed on their behalf:

T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST
Independent Examiner's report to the trustees of The Selwood Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2024 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act).

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher David Osmond F.C.C.A.
Stone Osmond Ltd
Accountants
75 Bournemouth Road
Chandlers Ford
EASTLEIGH
SO53 3AP

Date:

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2024

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>2023 Total Funds</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES					
Investment income	2	116,955	-	116,955	115,538
Other income	3	56,351	-	56,351	-
Total incoming resources		<u>173,306</u>	<u>-</u>	<u>173,306</u>	<u>115,538</u>
RESOURCES EXPENDED					
Costs of generating funds	4	28,949	-	28,949	29,255
Charitable activities	5	102,510	-	102,510	64,068
Total resources expended		<u>131,459</u>	<u>-</u>	<u>131,459</u>	<u>93,323</u>
NET INCOMING/(OUTGOING) RESOURCES		41,847	-	41,847	22,215
OTHER RECOGNISED LOSSES AND GAINS					
(Losses)/gains on investments	9	<u>318,824</u>	<u>-</u>	<u>318,824</u>	<u>(319,470)</u>
NET MOVEMENT IN FUNDS		360,671	-	360,671	(297,255)
FUNDS BROUGHT FORWARD		<u>5,757,251</u>	<u>-</u>	<u>5,757,251</u>	<u>6,054,506</u>
FUNDS CARRIED FORWARD		<u><u>6,117,922</u></u>	<u><u>-</u></u>	<u><u>6,117,922</u></u>	<u><u>5,757,251</u></u>

THE SELWOOD CHARITABLE TRUST
Balance Sheet as at 5 April 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
	£	£	£
FIXED ASSETS			
Investment property	8	1,104,841	1,104,841
Investments	9	<u>4,665,316</u>	<u>4,464,871</u>
		5,770,157	5,569,712
CURRENT ASSETS			
Debtors	10	5,684	3,684
Cash at bank and on deposit		<u>350,181</u>	<u>191,155</u>
		355,865	194,839
CURRENT LIABILITIES			
Creditors falling due within one year	11	<u>8,100</u>	<u>7,300</u>
NET CURRENT ASSETS		<u>347,765</u>	<u>187,539</u>
TOTAL NET ASSETS	12	<u><u>6,117,922</u></u>	<u><u>5,757,251</u></u>
FUNDS			
Unrestricted capital	13	1,897,550	1,607,675
Unrestricted income	13	<u>4,220,372</u>	<u>4,149,576</u>
		<u><u>6,117,922</u></u>	<u><u>5,757,251</u></u>

T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2024

1. Principal Accounting Policies

a) **Accounting convention**

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and therefore does not include a cash flow statement in these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) **Investment income**

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) **Resources expended**

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio. Governance comprises costs for the running of the charity itself as an organisation.

d) **Investment property**

The property was purchased in January 2022 and is held at fair value with a policy to revalue every three years.

The rental income from the property is accounted for in the period in which the charity is entitled to receipt.

e) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2024

		2024	2023
		£	£
2. Investment Income			
Dividends – UK equities		90,723	89,054
Dividends – Foreign equities		11,688	13,239
Interest – UK securities		11,767	13,245
Interest – Foreign		<u>2,777</u>	<u>-</u>
		<u>116,955</u>	<u>115,538</u>
3. Other Income		<u>56,351</u>	<u>-</u>
4. Costs of Generating Funds			
Investment management fees		<u>28,949</u>	<u>29,255</u>
5. Charitable Activities			
Unrestricted funds			
Grants	- Minstead Trust	20,139	25,098
	- Other Grants	<u>70,061</u>	<u>29,300</u>
		90,200	54,398
Property expenses – insurance		3,560	1,999
Governance (note 6)		<u>8,750</u>	<u>7,671</u>
		<u>102,510</u>	<u>64,068</u>
6. Governance			
Independent examiners fee		1,500	1,500
Accountancy and administration fees		<u>7,250</u>	<u>6,171</u>
		<u>8,750</u>	<u>7,671</u>
7. Trustees' Remuneration			
The trustees received no remuneration (2022: £Nil) and were not reimbursed for any expenses (2022: £Nil) in the year.			
8. Investment Property			
Fair Value	<u>Total</u>		
Cost		1,104,841	
Revaluation		-	
At 5 April 2023		<u>1,104,841</u>	

The property was purchased in January 2022 and the trustees consider this to be the fair value at the year end and no revaluation is required for this period.

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2024

	2024 £	2023 £	
9. Investments			
Market value at 6 April	4,464,871	4,827,608	
Acquisitions at cost	147,760	215,275	
Proceeds from disposals	(266,139)	(258,542)	
(Losses)/gains in the year	<u>318,824</u>	<u>(319,470)</u>	
Market value at 5 April	<u>4,665,316</u>	<u>4,464,871</u>	
Investments at market value comprised:			
Fixed interest	318,188	269,643	
Equities	2,878,878	2,827,844	
Unit Trusts	<u>1,468,250</u>	<u>1,367,384</u>	
	<u>4,665,316</u>	<u>4,464,871</u>	
Historical cost at 5 April	<u>2,706,644</u>	<u>2,785,869</u>	
10. Debtors			
Minstead Hardship Fund	<u>5,684</u>	<u>3,684</u>	
11. Creditors			
Accruals	<u>8,100</u>	<u>7,300</u>	
12. Analysis of Total Net Assets by Fund	Fixed Assets £	Net Current Assets £	Total Net Assets £
Unrestricted Capital	5,770,157	(3,872,607)	1,897,550
Unrestricted Income	<u>-</u>	<u>4,220,372</u>	<u>4,220,372</u>
	<u>5,770,157</u>	<u>347,765</u>	<u>6,117,922</u>
13. Outline Summary of Fund Movements	Unrestricted Capital £	Unrestricted Income £	Total Funds £
Opening fund balances	1,607,675	4,149,576	5,757,251
Incoming resources	-	173,306	173,306
Outgoing resources	(28,949)	(102,510)	(131,459)
Gains and Losses	<u>318,824</u>	<u>-</u>	<u>318,824</u>
	<u>1,897,550</u>	<u>4,220,372</u>	<u>6,117,922</u>

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2024
Information for the Trustees only

	£	2023/24 £	2023/2023 £
UNRESTRICTED INCOME FUND			
Incoming resources			
Investment Income		116,955	115,538
Rental Income		56,351	
Property expenses – insurance	3,560		1,999
Management and administration costs			
Independent examiners fee	1,500		1,500
Accountancy and administration fees	7,250		6,171
		<u>12,310</u>	<u>9,670</u>
Surplus for the year before grants		160,996	105,868
Grants paid			
Minstead Trust	20,139		25,098
Other Grants	70,061		29,300
		<u>90,200</u>	<u>54,398</u>
Surplus/(Deficit) for the year after grants		70,796	51,470
Opening balance		<u>4,149,576</u>	<u>4,098,106</u>
Closing balance		<u>4,220,372</u>	<u>4,149,576</u>
CAPITAL FUND			
Opening balance			
Investments:		1,607,675	1,956,400
Realised gains/(losses)		38,500	50,122
Unrealised gains/(losses)		280,324	(366,387)
Management charges		(28,949)	(29,255)
Equalisation and retention		-	(3,205)
Closing balance		<u>1,897,550</u>	<u>1,607,675</u>
TOTAL FUNDS		<u>6,117,922</u>	<u>5,757,251</u>

THE SELWOOD CHARITABLE TRUST

England & Wales - Charity number 265974

Accounts

THE SELWOOD CHARITABLE TRUST

Report of the trustees for the year ended 5 April 2023

The trustees present their report and financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution, Objectives and Activities for the Public Benefit

The Selwood Charitable Trust is constituted under a trust deed dated 22 May 1973 and is a registered charity, no. 265974. The trust deed defines the objects and purposes of the trust to be "such charitable object or objects or purposes if more than one in such shares and in such manner in all respects as the trustees in their absolute discretion think fit".

The trustees confirm they have complied with the duty under Section 4 of the Charities Act having due regard to the guidance published by the Charity Commission, including public benefit guidance.

Organisation

The trustees named on page 2 have served throughout the year, or the period shown, and since the year end. The appointment of trustees is governed by the regulations of the charity.

Investment Policy

The policy of the trustees is to invest to provide a balanced return from capital and income at medium risk. Social, environmental or ethical considerations are taken into account where possible.

Reserves Policy

The trustees' policy on reserves is that they regard the income fund as available for distribution in whole or in part and the capital fund as distributable only in exceptional circumstances.

Risk Management

The trustees have examined the potential risks which the charity faces and confirm that measures to minimise these risks have been put in place.

Review of Activities

The charity makes grants. During the year twelve different organisations and individuals benefitted from grants totalling £54,398.

Plans for Future Period

The charity's future income will be derived from investments and rental.

There are no fundraising activities and the trustees are aware that investment income may vary, in which case grants would need to be adjusted accordingly.

The charity would, however, continue to make grants for the benefit of the public.

THE SELWOOD CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2023

Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 on

and signed on their behalf:

T J Selwood
Trustee

CHARITY NO. 265974

THE SELWOOD CHARITABLE TRUST

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

For the Year ended 5 April 2023

THE SELWOOD CHARITABLE TRUST

Contents

	<u>Page</u>
Legal and administrative information	2-3
Report of the trustees	4-5
Report of the statutory auditor	6
Statement of financial activities	7
Balance Sheet	8
Notes forming part of the financial statements	9-11

THE SELWOOD CHARITABLE TRUST

Legal and administrative information

Trustees	T J Selwood S P Selwood Mrs L A Selwood Mrs K M Lazarou P G Stone F.C.A.
Charity Number	265974
Charity Offices	75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Statutory Auditor - Independent Examiner	Christopher David Osmond F.C.C.A Stone Osmond Limited 75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Accountants	Stone Osmond Ltd 75 Bournemouth Road Chandlers Ford EASTLEIGH SO53 3AP
Bankers	Lloyds Bank plc Above Bar Branch 92-94 Above Bar Street SOUTHAMPTON SO14 7DT
Solicitors	Paris Smith LLP Number 1 London Road SOUTHAMPTON SO15 2AE

THE SELWOOD CHARITABLE TRUST

Investment Managers

Gore Browne – Investment Management
Chequers Court
37 Brown Street
SALISBURY
SP1 2AS

Charles Stanley & Co Ltd
2 Westover Road
BOURNEMOUTH
BH1 2BY

J P Morgan Asset
PO Box 12272
CHELMSFORD
CM99 2EL

THE SELWOOD CHARITABLE TRUST

Report of the trustees for the year ended 5 April 2023

The trustees present their report and financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution, Objectives and Activities for the Public Benefit

The Selwood Charitable Trust is constituted under a trust deed dated 22 May 1973 and is a registered charity, no. 265974. The trust deed defines the objects and purposes of the trust to be "such charitable object or objects or purposes if more than one in such shares and in such manner in all respects as the trustees in their absolute discretion think fit".

The trustees confirm they have complied with the duty under Section 4 of the Charities Act having due regard to the guidance published by the Charity Commission, including public benefit guidance.

Organisation

The trustees named on page 2 have served throughout the year, or the period shown, and since the year end. The appointment of trustees is governed by the regulations of the charity.

Investment Policy

The policy of the trustees is to invest to provide a balanced return from capital and income at medium risk. Social, environmental or ethical considerations are taken into account where possible.

Reserves Policy

The trustees' policy on reserves is that they regard the income fund as available for distribution in whole or in part and the capital fund as distributable only in exceptional circumstances.

Risk Management

The trustees have examined the potential risks which the charity faces and confirm that measures to minimise these risks have been put in place.

Review of Activities

The charity makes grants. During the year twelve different organisations and individuals benefitted from grants totalling £54,398.

Plans for Future Period

The charity's future income will be derived from investments and rental.

There are no fundraising activities and the trustees are aware that investment income may vary, in which case grants would need to be adjusted accordingly.

The charity would, however, continue to make grants for the benefit of the public.

THE SELWOOD CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2023

Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 on

and signed on their behalf:

T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST
Independent Examiner's report to the trustees of The Selwood Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2023 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act).

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher David Osmond F.C.C.A.
Stone Osmond Ltd
Accountants and Statutory Auditors
75 Bournemouth Road
Chandlers Ford
EASTLEIGH
SO53 3AP

Date:

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2023

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>2022 Total Funds</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES					
Investment income	2	115,538	-	115,538	118,417
Other income	3	-	-	-	-
Total incoming resources		<u>115,538</u>	<u>-</u>	<u>115,538</u>	<u>118,417</u>
RESOURCES EXPENDED					
Costs of generating funds	4	29,255	-	29,255	33,306
Charitable activities	5	64,068	-	64,068	125,243
Total resources expended		<u>93,323</u>	<u>-</u>	<u>93,323</u>	<u>158,549</u>
NET INCOMING/(OUTGOING) RESOURCES		22,215	-	22,215	(40,132)
OTHER RECOGNISED LOSSES AND GAINS					
(Losses)/gains on investments	9	<u>(319,470)</u>	<u>-</u>	<u>(319,470)</u>	<u>333,335</u>
NET MOVEMENT IN FUNDS		(297,255)	-	(297,255)	293,203
FUNDS BROUGHT FORWARD		<u>6,054,506</u>	<u>-</u>	<u>6,054,506</u>	<u>5,761,303</u>
FUNDS CARRIED FORWARD		<u><u>5,757,251</u></u>	<u><u>-</u></u>	<u><u>5,757,251</u></u>	<u><u>6,054,506</u></u>

THE SELWOOD CHARITABLE TRUST
Balance Sheet as at 5 April 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
	£	£	£
FIXED ASSETS			
Investment property	8	1,104,841	1,104,841
Investments	9	<u>4,464,871</u>	<u>4,827,608</u>
		5,569,712	5,932,449
CURRENT ASSETS			
Debtors	10	3,684	-
Cash at bank and on deposit		<u>191,155</u>	<u>128,857</u>
		194,839	128,857
CURRENT LIABILITIES			
Creditors falling due within one year	11	<u>7,300</u>	<u>6,800</u>
NET CURRENT ASSETS		<u>187,539</u>	<u>122,057</u>
TOTAL NET ASSETS	12	<u><u>5,757,251</u></u>	<u><u>6,054,506</u></u>
FUNDS			
Unrestricted capital	13	1,607,675	1,956,400
Unrestricted income	13	<u>4,149,576</u>	<u>4,098,106</u>
		<u><u>5,757,251</u></u>	<u><u>6,054,506</u></u>

T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2023

1. Principal Accounting Policies

a) Accounting convention

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and therefore does not include a cash flow statement in these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) Resources expended

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio. Governance comprises costs for the running of the charity itself as an organisation.

e) Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

	2023	2022
	£	£
2. Investment Income		
Dividends – UK equities	89,054	89,601
Dividends – Foreign equities	13,239	15,993
Interest – UK securities	13,245	12,823
	<u>115,538</u>	<u>118,417</u>
3. Other Income	<u>-</u>	<u>-</u>
4. Costs of Generating Funds		
Investment management fees	<u>29,255</u>	<u>33,306</u>

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2023

	2023	2022
	£	£
5. Charitable Activities		
Unrestricted funds		
Grants - Minstead Trust	25,098	40,410
- Other Grants	<u>29,300</u>	<u>78,033</u>
	54,398	118,443
Property expenses – insurance	1,999	-
Governance (note 6)	<u>7,671</u>	<u>6,800</u>
	<u>64,068</u>	<u>125,243</u>
6. Governance		
Independent examiners fee	1,500	1,500
Accountancy and administration fees	<u>6,171</u>	<u>5,300</u>
	<u>7,671</u>	<u>6,800</u>
7. Trustees' Remuneration		
The trustees received no remuneration (2022: £Nil) and were not reimbursed for any expenses (2022: £Nil) in the year.		
8. Investment Property		
Fair Value	<u>Total</u>	
Cost	1,104,841	
Revaluation	-	
At 5 April 2023	<u>1,104,841</u>	
The property was purchased in January 2022 and the trustees consider this to be the fair value at the year end and no revaluation is required for this period.		
9. Investments		
Market value at 6 April	4,827,608	5,510,469
Acquisitions at cost	215,275	186,599
Proceeds from disposals	(258,542)	(1,203,688)
(Losses)/gains in the year	<u>(319,470)</u>	<u>334,228</u>
Market value at 5 April	<u>4,464,871</u>	<u>4,827,608</u>
Investments at market value comprised:		
Fixed interest	269,643	260,444
Equities	2,827,844	3,055,025
Unit Trusts	<u>1,367,384</u>	<u>1,512,139</u>
	<u>4,464,871</u>	<u>4,827,608</u>
Historical cost at 5 April	<u>2,785,869</u>	<u>2,779,014</u>

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2023

		2023	2022
		£	£
10. Debtors			
Minstead Hardship Fund		<u>3,684</u>	<u>-</u>
11. Creditors			
Accruals		<u>7,300</u>	<u>6,800</u>
12. Analysis of Total Net Assets by Fund			
		Fixed Assets	Net Current Assets
		£	£
Unrestricted Capital		5,569,712	(3,962,037)
Unrestricted Income		<u>-</u>	<u>4,149,576</u>
		<u>5,569,712</u>	<u>187,539</u>
			<u>5,757,251</u>
12. Outline Summary of Fund Movements			
	Unrestricted Capital	Unrestricted Income	Total Funds
	£	£	£
Opening fund balances	1,956,400	4,098,106	6,054,506
Incoming resources	-	115,538	115,538
Outgoing resources	(29,255)	(64,068)	(96,528)
Gains and Losses	<u>(319,470)</u>	<u>-</u>	<u>(316,265)</u>
	<u>1,607,675</u>	<u>4,149,576</u>	<u>5,757,251</u>

THE SELWOOD CHARITABLE TRUST
Independent Examiner's report to the trustees of The Selwood Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2023 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act).

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher David Osmond F.C.C.A.
Stone Osmond Ltd
Accountants and Statutory Auditors
75 Bournemouth Road
Chandlers Ford
EASTLEIGH
SO53 3AP

Date:

THE SELWOOD CHARITABLE TRUST

England & Wales - Charity number 265974

Accounts

THE SELWOOD CHARITABLE TRUST
REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS
For the Year ended 5 April 2022

CHARITY NO. 265974

THE SELWOOD CHARITABLE TRUST

Contents

Legal and administrative information	2
Report of the trustees	3-4
Report of the statutory auditor	5
Statement of financial activities	6
Balance Sheet	7
Notes forming part of the financial statements	8-11

THE SELWOOD CHARITABLE TRUST

Legal and administrative information

Trustees

T J Selwood
S P Selwood
Mrs L A Selwood
Mrs K M Lazarou
P G Stone F.C.A.

Charity Number

265974

Charity Offices

75 Bourne mouth Road
Chandlers Ford
EASTLEIGH
S053 3AP

**Statutory Auditor -
Independent Examiner**

Christopher David Osmond F.C.C.A
Stone Osmond Limited
75 Bourne mouth Road
Chandlers Ford
EASTLEIGH
S053 3AP

Accountants

Stone Osmond Ltd
75 Bourne mouth Road
Chandlers Ford
EASTLEIGH
S053 3AP

Bankers

Lloyds Bank plc
Above Bar Branch
92-94 Above Bar Street
SOUTHAMPTON
S014 7DT

Solicitors

Paris Smith LLP
Number 1
London Road
SOUTHAMPTON
S015 2AE

Investment Managers

Gore Browne – Investment Management
Chequers Court
37 Brown Street
SALISBURY
SP1 2AS

Charles Stanley & Co Ltd
2 Westover Road
BOURNEMOUTH
BH1 2BY

The trustees present their report and financial statements for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution, Objectives and Activities for the Public Benefit

The Selwood Charitable Trust is constituted under a trust deed dated 22 May 1973 and is a registered charity, no. 265974. The trust deed defines the objects and purposes of the trust to be "such charitable object or objects or purposes if more than one in such shares and in such manner in all respects as the trustees in their absolute discretion think fit".

The trustees confirm they have complied with the duty under Section 4 of the Charities Act having due regard to the guidance published by the Charity Commission, including public benefit guidance.

Organisation

The trustees named on page 2 have served throughout the year, or the period shown, and since the year end. The appointment of trustees is governed by the regulations of the charity.

Investment Policy

The policy of the trustees is to invest to provide a balanced return from capital and income at medium risk. Social, environmental or ethical considerations are taken into account where possible.

Reserves Policy

The trustees' policy on reserves is that they regard the income fund as available for distribution in whole or in part and the capital fund as distributable only in exceptional circumstances.

Risk Management

The trustees have examined the potential risks which the charity faces and confirm that measures to minimise these risks have been put in place.

Review of Activities

The charity makes grants. During the year eighteen different organisations and individuals benefited from grants totalling £118,443.

A freehold property was purchased during the year as an investment property, which will be leased to a local charity at an open market rate.

Plans for Future Period

The charity's future income will be derived from investments and rental.

There are no fundraising activities and the trustees are aware that investment income may vary, in which case grants would need to be adjusted accordingly.

The charity would, however, continue to make grants for the benefit of the public.

THE SELWOOD CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2022


Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 on 20th July 2022 and signed on their behalf:


T J Selwood
Trustee

Date:

CHRISTOPHER DAVID OSMOND F.C.C.A.
STONE OSMOND LTD
ACCOUNTANTS AND STATUTORY AUDITORS
75 BOURNEMOUTH ROAD
CHANDLERS FORD
EASTLEIGH
SOS3 3AP

- In connection with my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent Examiners' Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Basis of Independent Examiner's Report

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

It is my responsibility to:-

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act).

Respective Responsibilities of Trustees and Examiner

I report on the accounts of the Trust for the year ended 5 April 2022 which are set out on pages 6 to 10.

THE SELWOOD CHARITABLE TRUST
Independent Examiner's report to the trustees of The Selwood Charitable Trust

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2022

	2021		2021		
	Total	Total	Restricted	Funds	Funds
	£	£	£	£	£
INCOMING RESOURCES					
Investment income	108,138	118,417	-	118,417	118,417
Other income	-	-	-	-	-
Total incoming resources	108,138	118,417	-	118,417	118,417
RESOURCES EXPENDED					
Costs of generating funds	32,623	33,306	-	33,306	33,306
Charitable activities	272,863	125,243	-	125,243	125,243
Total resources expended	305,486	158,549	-	158,549	158,549
NET INCOMING/(OUTGOING) RESOURCES	(197,348)	(40,132)	-	(40,132)	(40,132)
OTHER RECOGNISED LOSSES AND GAINS					
(Losses)/gains on investments	1,211,080	333,335	-	333,335	333,335
NET MOVEMENT IN FUNDS	1,013,732	293,203	-	293,203	293,203
FUNDS BROUGHT FORWARD	4,747,571	5,761,303	-	5,761,303	5,761,303
FUNDS CARRIED FORWARD	5,761,303	6,054,506	-	6,054,506	6,054,506

Note

Unrestricted
Funds


Restricted
Funds

Total

2021
Total
Funds
£

THE SELWOOD CHARITABLE TRUST
Balance Sheet as at 5 April 2022

	Notes	£	2022	£	2021
FIXED ASSETS					
Investment property	8		1,104,841		-
Investments	9		4,827,608		5,510,469
			<u>5,932,449</u>		<u>5,510,469</u>
CURRENT ASSETS					
Debtors	10		-		-
Cash at bank and on deposit			128,857		257,674
			<u>128,857</u>		<u>257,674</u>
CURRENT LIABILITIES					
Creditors falling due within one year	11		6,800		6,840
			<u>6,800</u>		<u>6,840</u>
NET CURRENT ASSETS					
			122,057		250,834
TOTAL NET ASSETS					
	12		6,054,506		5,761,303
FUNDS					
Unrestricted capital	13		1,956,400		1,656,371
Unrestricted income	13		4,098,106		4,104,932
			<u>6,054,506</u>		<u>5,761,303</u>


T J Selwood
 Trustee

THE SELWOOD CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2022

1. Principal Accounting Policies

- a) **Accounting convention**
 The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.
 The charity has applied Update Bulletin 1 as published on 2 February 2016 and therefore does not include a cash flow statement in these financial statements.
 The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.
 The significant accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.
- b) **Investment income**
 Investment income is accounted for in the period in which the charity is entitled to receipt.
- c) **Resources expended**
 Expenditure is included on an accruals basis.
 Costs of generating funds comprise those costs directly attributable to managing the investment portfolio. Governance comprises costs for the running of the charity itself as an organisation.
- e) **Investments**
 Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

	£	£
	2022	2021
2. Investment Income	89,601	82,182
Dividends – UK equities	15,993	15,094
Dividends – Foreign equities	12,823	10,862
Interest – UK securities	118,417	108,138
3. Other Income	-	-
4. Costs of Generating Funds	33,306	32,623
Investment management fees	-	-

THE SELWOOD CHARITABLE TRUST
Notes forming part of the financial statements for the year ended 5 April 2022

	2022	2021
5. Charitable Activities		
Unrestricted funds	40,410	226,000
Grants - Minstead Trust	78,033	40,083
- Other Grants	118,443	266,083
Governance (note 6)	6,800	6,780
	<u>125,243</u>	<u>272,863</u>
6. Governance		
Independent examiners fee	1,500	1,500
Accountancy and administration fees	5,300	5,280
	<u>6,800</u>	<u>6,780</u>
7. Trustees' Remuneration		
The trustees received no remuneration (2021: £Nil) and were not reimbursed for any expenses (2021: £Nil) in the year.		
8. Investment Property		
Fair Value	1,104,841	
Cost	1,104,841	
Revaluation	-	
At 5 April 2022	<u>1,104,841</u>	
The property was purchased in January 2022 and the trustees consider this to be the fair value at the year end and no revaluation is required for this period.		
9. Investments		
Market value at 6 April	5,510,469	4,288,466
Acquisitions at cost	186,599	954,959
Proceeds from disposals	(1,203,688)	(944,036)
(Losses)/gains in the year	334,228	1,211,080
Market value at 5 April	<u>4,827,608</u>	<u>5,510,469</u>
Investments at market value comprised:		
Fixed interest	260,444	397,703
Equities	3,055,025	3,640,850
Unit Trusts	1,512,139	1,471,916
	<u>4,827,608</u>	<u>5,510,469</u>
Historical cost at 5 April	2,779,014	3,552,649

THE SELWOOD CHARITABLE TRUST
Notes forming part of the financial statements for the year ended 5 April 2022

	2022	2021
10. Debtors	-	-
Prepayments and accrued income	-	-
11. Creditors	6,800	6,840
Accruals	-	-
12. Analysis of Total Net Assets by Fund		
Fixed Assets	£ 5,932,449	£ 5,932,449
Net Current Assets	£ (3,976,049)	£ 4,098,106
Total Net Assets	£ 1,956,400	£ 4,098,106
12. Outline Summary of Fund Movements		
Unrestricted Capital	£ 5,932,449	£ 5,932,449
Unrestricted Income	£ -	£ -
Total Funds	£ 5,932,449	£ 5,932,449
Opening fund balances	1,656,371	4,104,932
Incoming resources	-	118,417
Outgoing resources	(34,199)	(125,243)
Gains and Losses	334,228	-
	<u>1,956,400</u>	<u>4,098,106</u>
Opening fund balances	1,656,371	4,104,932
Incoming resources	-	118,417
Outgoing resources	(34,199)	(125,243)
Gains and Losses	334,228	-
	<u>1,956,400</u>	<u>4,098,106</u>
12. Outline Summary of Fund Movements		
Unrestricted Capital	£ 1,956,400	£ 1,956,400
Unrestricted Income	£ -	£ -
Total Funds	£ 1,956,400	£ 1,956,400
Opening fund balances	1,656,371	4,104,932
Incoming resources	-	118,417
Outgoing resources	(34,199)	(125,243)
Gains and Losses	334,228	-
	<u>1,956,400</u>	<u>4,098,106</u>

THE SELWOOD CHARITABLE TRUST

England & Wales - Charity number 265974

Accounts

THE SELWOOD CHARITABLE TRUST
REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS
For the Year ended 5 April 2021

Contents

Legal and administrative information	2
Report of the trustees	3-4
Report of the statutory auditor	5
Statement of financial activities	6
Balance Sheet	7
Notes forming part of the financial statements	8-11

Legal and administrative information

Trustees	T J Selwood S P Selwood Mrs L A Selwood Mrs K M Lazarou P G Stone F.C.A.
Charity Number	265974
Charity Offices	75 Bournemouth Road Chandlers Ford EASTLEIGH S053 3AP
Statutory Auditor - Independent Examiner	Christopher David Osmond F.C.C.A. Stone Osmond Limited 75 Bournemouth Road Chandlers Ford EASTLEIGH S053 3AP
Accountants	Stone Osmond Ltd 75 Bournemouth Road Chandlers Ford EASTLEIGH S053 3AP
Bankers	Lloyds Bank plc Avenue Branch 63 London Road SOUTHAMPTON S015 2US
Solicitors	Paris Smith LLP Number 1 London Road SOUTHAMPTON S015 2AE
Investment Managers	Gore Browne – Investment Management Chequers Court 37 Brown Street SALISBURY SP1 2AS Charles Stanley & Co Ltd 2 Westover Road BOURNEMOUTH BH1 2BY

The trustees present their report and financial statements for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution, Objectives and Activities for the Public Benefit

The Selwood Charitable Trust is constituted under a trust deed dated 22 May 1973 and is a registered charity, no. 265974. The trust deed defines the objects and purposes of the trust to be "such charitable object or objects or purposes if more than one in such shares and in such manner in all respects as the trustees in their absolute discretion think fit".

The trustees confirm they have complied with the duty under Section 4 of the Charities Act having due regard to the guidance published by the Charity Commission, including public benefit guidance.

Organisation

The trustees named on page 2 have served throughout the year, or the period shown, and since the year end. The appointment of trustees is governed by the regulations of the charity.

Investment Policy

The policy of the trustees is to invest to provide a balanced return from capital and income at medium risk. Social, environmental or ethical considerations are taken into account where possible.

Reserves Policy

The trustees' policy on reserves is that they regard the income fund as available for distribution in whole or in part and the capital fund as distributable only in exceptional circumstances.

Risk Management

The trustees have examined the potential risks which the charity faces and confirm that measures to minimise these risks have been put in place.

Review of Activities

The charity makes grants. During the year fifteen different organisations and individuals benefited from grants totalling £266,083.

Plans for Future Period

As the charity's income is now derived from funds invested, and there are no fundraising activities, the trustees are aware that income may fall, in which case grants would need to be reduced accordingly.

The charity would, however, continue to make grants for the benefit of the public.

Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year.

Trustees' Responsibilities

THE SELWOOD CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2021

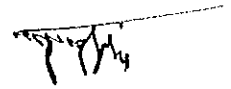
Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial position at the end of the year. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 on 21/04/21 and signed on their behalf:



T J Selwood
Trustee

THE SELWOOD CHARITABLE TRUST
Independent Examiner's report to the trustees of The Selwood Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2021 which are set out on pages 6 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act).

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

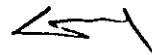
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher David Osmond F.C.C.A.
Stone Osmond Ltd
Accountants and Statutory Auditors
75 Bournemouth Road
Chandlers Ford
EASTLEIGH
S053 3AP

Date: 2/10/21

THE SELWOOD CHARITABLE TRUST
Statement of Financial Activities for the year ended 5 April 2021

	2020 Total Funds £	2020 Total Funds £	2020 Total Funds £	2020 Total Funds £
INCOMING RESOURCES				
Investment income	178,288	108,138	-	108,138
Other income	-	-	-	-
Total incoming resources	178,288	108,138	-	108,138
RESOURCES EXPENDED				
Costs of generating funds	35,030	32,623	-	32,623
Charitable activities	200,210	272,863	-	272,863
Total resources expended	235,240	305,486	-	305,486
NET INCOMING/(OUTGOING) RESOURCES	(56,952)	(197,348)	-	(197,348)
OTHER RECOGNISED LOSSES AND GAINS				
(Losses)/gains on investments	(905,818)	1,211,080	-	1,211,080
NET MOVEMENT IN FUNDS	(962,770)	1,013,732	-	1,013,732
FUNDS BROUGHT FORWARD	5,710,341	4,747,571	-	4,747,571
FUNDS CARRIED FORWARD	4,747,571	5,761,303	-	5,761,303

Note

Unrestricted
Funds

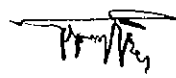
Restricted
Funds

Total

Total
Funds
£

THE SELWOOD CHARITABLE TRUST
Balance Sheet as at 5 April 2021

	Notes	£	2021	£	2020
FIXED ASSETS					
Investments	8		5,510,469		4,288,466
CURRENT ASSETS					
Debtors	9	-	257,674	-	466,005
Cash at bank and on deposit			257,674	466,005	-
CURRENT LIABILITIES					
Creditors falling due within one year	10	6,840	-	6,900	-
NET CURRENT ASSETS			250,834	459,105	-
TOTAL NET ASSETS	11		5,761,303	4,747,571	-
FUNDS					
Unrestricted capital	12		1,656,371	477,914	-
Unrestricted income	12		4,104,932	4,269,657	-
			5,761,303	4,747,571	-


T J Selwood
 Trustee

1. Principal Accounting Policies

- a) **Accounting convention**
 The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.
- The charity has applied Update Bulletin 1 as published on 2 February 2016 and therefore does not include a cash flow statement in these financial statements.
- The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.
- The significant accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- b) **Investment income**
 Investment income is accounted for in the period in which the charity is entitled to receipt.
- c) **Resources expended**
 Expenditure is included on an accruals basis.
- Costs of generating funds comprise those costs directly attributable to managing the investment portfolio. Governance comprises costs for the running of the charity itself as an organisation.

- e) **Investments**
 Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

	£	£
	2021	2020
2. Investment Income	82,182	153,643
Dividends – UK equities	15,294	13,076
Dividends – Foreign equities	10,862	9,642
Interest – UK fixed interest securities	-	1,927
Interest – Foreign	108,138	178,288
3. Other Income	-	-
4. Costs of Generating Funds	32,623	35,030
Investment management fees		

THE SELWOOD CHARITABLE TRUST
Notes forming part of the financial statements for the year ended 5 April 2021

	2021	2020
5. Charitable Activities		
Unrestricted funds	226,000	115,700
Grants - Minstead Trust	40,083	76,270
- Other Grants	266,083	191,970
Governance (note 6)	6,780	8,240
	<u>272,863</u>	<u>200,210</u>
6. Governance		
Independent examiners fee	1,500	1,500
Accountancy and administration fees	5,280	6,740
	<u>6,780</u>	<u>8,240</u>
7. Trustees' Remuneration		
The trustees received no remuneration (2020: £Nil) and were not reimbursed for any expenses (2020: £Nil) in the year.		
8. Investments		
Market value at 6 April	4,288,466	4,775,294
Acquisitions at cost	954,959	842,454
Proceeds from disposals	(944,036)	(423,464)
(Losses)/gains in the year	1,211,080	(905,818)
Market value at 5 April	<u>5,510,469</u>	<u>4,288,466</u>
Investments at market value comprised:		
Fixed interest	397,703	163,768
Equities	3,640,850	2,898,504
Unit Trusts	1,471,916	1,226,194
	<u>5,510,469</u>	<u>4,288,466</u>
Historical cost at 5 April	3,552,649	3,644,549
The following investments represent 5% or more of the portfolio total:		
JP Morgan UK Strategic Equity Income Fund	945,636	643,392
9. Debtors		
Prepayments and accrued income	-	-
10. Creditors		
Accruals	6,840	6,900

