

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2021  
for  
The A & R Woolf Charitable Trust**

Haines Watts  
Chartered Accountants  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

**The A & R Woolf Charitable Trust**

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for the Year Ended 5 April 2021**

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# **The A & R Woolf Charitable Trust**

## **Report of the Trustees for the Year Ended 5 April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The A & R Woolf Charitable Trust was founded by a declaration of trust in January 1977 to provide donations to charities operating principally in the field of Children's Welfare, Animal Conservation and Welfare, and Health Care and Research.

#### **Significant activities**

The Charity has continued to respond to appeals from, and to support, sundry charitable organisations, all of which are registered charities or are of similar standing.

#### **Public benefit**

The matter of support for other major charities for the public benefit remains under consideration by the Trustees having regard to Charity Commission guidance on public benefit.

### **FINANCIAL REVIEW**

#### **Financial position**

The Trust's investment income was consistent with the prior year.

The total net gain on investments during the year amounted to £833,969 (2020: Loss 294,260) of which £151,741 was a realised gain and £682,229 was unrealised.

The net loss for the year (which excludes unrealised gains) was £64,450.

### **FUTURE PLANS**

It is intended to continue the annual donations to sundry charities of particular interest to the Trustees and considered worthy of their support within the objectives.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

273079

#### **Principal address**

4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

#### **Trustees**

Mr Andrew Rose  
Dr Gillian Edmonds  
Mr Stephen Rose

**The A & R Woolf Charitable Trust**

**Report of the Trustees  
for the Year Ended 5 April 2021**

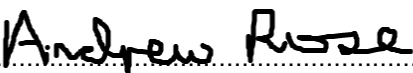
**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Shaun Brownsmith  
FCA  
Haines Watts  
Chartered Accountants  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

28/07/2021

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....

Mr Andrew Rose - Trustee

**Independent Examiner's Report to the Trustees of  
The A & R Woolf Charitable Trust**

**Independent examiner's report to the trustees of The A & R Woolf Charitable Trust**

I report to the charity trustees on my examination of the accounts of The A & R Woolf Charitable Trust (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Haines Watts*

Shaun Brownsmith  
FCA  
Haines Watts  
Chartered Accountants  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

02/08/2021

Date: .....

The A & R Woolf Charitable Trust

Statement of Financial Activities  
for the Year Ended 5 April 2021

|                                    | Notes | 5.4.21<br>Unrestricted<br>fund<br>£ | 5.4.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|-------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                     |                               |
| Investment income                  | 2     | 47,666                              | 64,613                        |
| <b>EXPENDITURE ON</b>              |       |                                     |                               |
| Raising funds                      | 3     | 36,703                              | 34,091                        |
| <b>Charitable activities</b>       |       |                                     |                               |
| Grants                             |       | 73,750                              | 58,834                        |
| Other                              |       | 1,663                               | -                             |
| <b>Total</b>                       |       | 112,116                             | 92,925                        |
| Net gains/(losses) on investments  |       | 833,970                             | (294,260)                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 769,520                             | (322,572)                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                     |                               |
| <b>Total funds brought forward</b> |       | 3,559,244                           | 3,881,816                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>4,328,764</u>                    | <u>3,559,244</u>              |

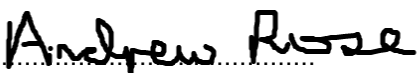
The notes form part of these financial statements

**The A & R Woolf Charitable Trust**

**Balance Sheet  
5 April 2021**

|                                              | Notes | 5.4.21<br>Unrestricted<br>fund<br>£ | 5.4.20<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|-------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                     |                               |
| Investments                                  | 5     | 4,268,545                           | 3,523,613                     |
| <b>CURRENT ASSETS</b>                        |       |                                     |                               |
| Cash at bank                                 |       | 61,882                              | 37,216                        |
| <b>CREDITORS</b>                             |       |                                     |                               |
| Amounts falling due within one year          | 6     | (1,663)                             | (1,585)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>60,219</u>                       | <u>35,631</u>                 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>4,328,764</u>                    | <u>3,559,244</u>              |
| <b>NET ASSETS</b>                            |       | <u>4,328,764</u>                    | <u>3,559,244</u>              |
| <b>FUNDS</b>                                 | 7     |                                     |                               |
| Unrestricted funds                           |       | <u>4,328,764</u>                    | <u>3,559,244</u>              |
| <b>TOTAL FUNDS</b>                           |       | <u>4,328,764</u>                    | <u>3,559,244</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on  
28/07/2021 and were signed on its behalf by:

  
Mr Andrew Rose - Trustee

## **The A & R Woolf Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The presentational currency is £ sterling.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### **Investments**

The investments are stated at fair value

##### **Critical judgement and estimates**

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**The A & R Woolf Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**2. INVESTMENT INCOME**

|                               | 5.4.21<br>£   | 5.4.20<br>£   |
|-------------------------------|---------------|---------------|
| Other fixed asset inv - UnFII | <u>47,666</u> | <u>64,613</u> |

**3. RAISING FUNDS**

**Investment management costs**

|                      | 5.4.21<br>£   | 5.4.20<br>£   |
|----------------------|---------------|---------------|
| Portfolio management | <u>36,703</u> | <u>34,091</u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**5. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ | Cash and<br>settlements<br>pending<br>£ | Totals<br>£      |
|-----------------------|----------------------------|-----------------------------------------|------------------|
| <b>MARKET VALUE</b>   |                            |                                         |                  |
| At 6 April 2020       | 2,689,590                  | 834,023                                 | 3,523,613        |
| Additions             | 852,405                    | 682,627                                 | 1,535,032        |
| Disposals             | (634,960)                  | (989,109)                               | (1,624,069)      |
| Revaluations          | 833,969                    | -                                       | 833,969          |
|                       | <u>3,741,004</u>           | <u>527,541</u>                          | <u>4,268,545</u> |
| At 5 April 2021       | <u>3,741,004</u>           | <u>527,541</u>                          | <u>4,268,545</u> |
| <b>NET BOOK VALUE</b> |                            |                                         |                  |
| At 5 April 2021       | <u>3,741,004</u>           | <u>527,541</u>                          | <u>4,268,545</u> |
| At 5 April 2020       | <u>2,689,590</u>           | <u>834,023</u>                          | <u>3,523,613</u> |

Investments held in the UK at a market value of £1,873,290 (2020: £961,789)

Investments held outside the UK at a market value of £2,395,255 (2020: £1,727,731)

The historical cost of the listed investments stated above would have been £2,753,168 (2020: £2,338,563)

Cost or valuation at 5 April 2021 is represented by:

|                   | Listed<br>investments<br>£ | Cash and<br>settlements<br>pending<br>£ | Totals<br>£      |
|-------------------|----------------------------|-----------------------------------------|------------------|
| Valuation in 2021 | <u>3,741,004</u>           | <u>527,541</u>                          | <u>4,268,545</u> |

The A & R Woolf Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 5.4.21<br>£  | 5.4.20<br>£  |
|-----------------|--------------|--------------|
| Other creditors | <u>1,663</u> | <u>1,585</u> |

7. MOVEMENT IN FUNDS

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| General fund              | 3,559,244        | 769,520                          | 4,328,764         |
| <b>TOTAL FUNDS</b>        | <u>3,559,244</u> | <u>769,520</u>                   | <u>4,328,764</u>  |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 47,666                     | (112,116)                  | 833,970                  | 769,520                   |
| <b>TOTAL FUNDS</b>        | <u>47,666</u>              | <u>(112,116)</u>           | <u>833,970</u>           | <u>769,520</u>            |

Comparatives for movement in funds

|                           | At 6.4.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.20<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| General fund              | 3,881,816        | (322,572)                        | 3,559,244         |
| <b>TOTAL FUNDS</b>        | <u>3,881,816</u> | <u>(322,572)</u>                 | <u>3,559,244</u>  |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 64,613                     | (92,925)                   | (294,260)                | (322,572)                 |
| <b>TOTAL FUNDS</b>        | <u>64,613</u>              | <u>(92,925)</u>            | <u>(294,260)</u>         | <u>(322,572)</u>          |

**The A & R Woolf Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.

**The A & R Woolf Charitable Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021**

|                                                    | 5.4.21<br>£ | 5.4.20<br>£ |
|----------------------------------------------------|-------------|-------------|
| <b>INCOME AND ENDOWMENTS</b>                       |             |             |
| <b>Investment income</b>                           |             |             |
| Other fixed asset inv - UnFII                      | 47,666      | 64,613      |
| <b>Total incoming resources</b>                    | 47,666      | 64,613      |
| <b>EXPENDITURE</b>                                 |             |             |
| <b>Investment management costs</b>                 |             |             |
| Portfolio management                               | 36,703      | 34,091      |
| <b>Charitable activities</b>                       |             |             |
| Grants to institutions                             | 73,750      | 57,250      |
| <b>Support costs</b>                               |             |             |
| <b>Governance costs</b>                            |             |             |
| Auditors' remuneration for non audit work          | 1,663       | 1,584       |
| Total resources expended                           | 112,116     | 92,925      |
| <b>Net expenditure before gains and losses</b>     | (64,450)    | (28,312)    |
| <b>Realised recognised gains and losses</b>        |             |             |
| Realised gains/(losses) on fixed asset investments | 151,741     | 46,193      |
| <b>Net income</b>                                  | 87,291      | 17,881      |

This page does not form part of the statutory financial statements