

REGISTERED CHARITY NUMBER: 273079

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5TH APRIL 2022**

**FOR
THE A & R WOOLF CHARITABLE TRUST**

**Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF**

THE A & R WOOLF CHARITABLE TRUST

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FOR THE YEAR ENDED 5TH APRIL 2022**

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THE A & R WOOLF CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. 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 £194,093 (2021: £833,969) of which £229,599 was a realised gain and (£35,506) was unrealised.

The net loss for the year (which excludes realised gains) was £76,207.

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 5TH APRIL 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Shaun Brownsmith

FCA

Haines Watts (Berkhamsted) Limited

4 Claridge Court

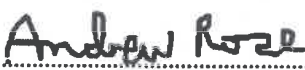
Lower Kings Road

Berkhamsted

Hertfordshire

HP4 2AF

Approved by order of the board of trustees on 21/12/2022 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 5th April 2022.

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 (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date: 22/12/2022
.....

THE A & R WOOLF CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022**

	Notes	5/4/22 Unrestricted fund £	5/4/21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	50,553	47,666
EXPENDITURE ON			
Raising funds	3	47,515	36,703
Charitable activities			
Grants		77,500	73,750
Other		1,746	1,663
Total		126,761	112,116
Net gains on investments		194,093	833,970
NET INCOME		117,885	769,520
RECONCILIATION OF FUNDS			
Total funds brought forward		4,328,764	3,559,244
TOTAL FUNDS CARRIED FORWARD		4,446,649	4,328,764

The notes form part of these financial statements

THE A & R WOOLF CHARITABLE TRUST

**BALANCE SHEET
5TH APRIL 2022**

	Notes	5/4/22 Unrestricted fund £	5/4/21 Total funds £
FIXED ASSETS			
Investments	5	4,415,677	4,268,545
CURRENT ASSETS			
Cash at bank		32,718	61,882
CREDITORS			
Amounts falling due within one year	6	(1,746)	(1,663)
NET CURRENT ASSETS		<u>30,972</u>	<u>60,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,446,649	4,328,764
NET ASSETS		<u>4,446,649</u>	<u>4,328,764</u>
FUNDS	7		
Unrestricted funds		4,446,649	4,328,764
TOTAL FUNDS		<u>4,446,649</u>	<u>4,328,764</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/12/2022
and were signed on its behalf by:

Andrew Rose
Mr Andrew Rose - Trustee

The notes form part of these financial statements

THE A & R WOOLF CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

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 of the financial statements is pounds 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 5TH APRIL 2022**

2. INVESTMENT INCOME

	5/4/22	5/4/21
	£	£
Other fixed asset inv - UnFII	<u>50,553</u>	<u>47,666</u>

3. RAISING FUNDS

Investment management costs

	5/4/22	5/4/21
	£	£
Portfolio management	<u>47,515</u>	<u>36,703</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2022 nor for the year ended 5th April 2021.

5. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 6th April 2021	3,741,004	527,541	4,268,545
Additions	1,219,319	1,067,880	2,287,199
Disposals	(1,017,325)	(1,316,835)	(2,334,160)
Revaluations	<u>194,093</u>	<u>-</u>	<u>194,093</u>
At 5th April 2022	<u>4,137,091</u>	<u>278,586</u>	<u>4,415,677</u>
NET BOOK VALUE			
At 5th April 2022	<u>4,137,091</u>	<u>278,586</u>	<u>4,415,677</u>
At 5th April 2021	<u>3,741,004</u>	<u>527,541</u>	<u>4,268,545</u>

Investments held in the UK at a market value of £929,970 (2021: £1,873,290).

Investments held outside the UK at a market value of £3,485,707 (2021: £2,395,255).

The historical cost of the listed investments stated above would have been £3,258,233 (2021: £2,753,168).

THE A & R WOOLF CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5th April 2022 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2021	4,137,091	278,586	4,415,677

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/22 £	5/4/21 £
Other creditors	1,746	1,663

7. MOVEMENT IN FUNDS

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	4,328,764	117,885	4,446,649
TOTAL FUNDS	4,328,764	117,885	4,446,649

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,553	(126,761)	194,093	117,885
TOTAL FUNDS	50,553	(126,761)	194,093	117,885

Comparatives for movement in funds

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	3,559,244	769,520	4,328,764
TOTAL FUNDS	3,559,244	769,520	4,328,764

THE A & R WOOLF CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

7. MOVEMENT IN FUNDS - continued

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

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

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022 (2021: £NIL).

THE A & R WOOLF CHARITABLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022

	5/4/22 £	5/4/21 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset inv - UnFII	50,553	47,666
Total incoming resources	<u>50,553</u>	<u>47,666</u>
EXPENDITURE		
Investment management costs		
Portfolio management	47,515	36,703
Charitable activities		
Grants to institutions	77,500	73,750
Support costs		
Governance costs		
Auditors' remuneration for non audit work	1,746	1,663
Total resources expended	<u>126,761</u>	<u>112,116</u>
Net expenditure before gains and losses	<u>(76,208)</u>	<u>(64,450)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	229,599	151,741
Net income	<u><u>153,391</u></u>	<u><u>87,291</u></u>

This page does not form part of the statutory financial statements