

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2024
for
The A & R Woolf Charitable Trust

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

The A & R Woolf Charitable Trust

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for the Year Ended 5 April 2024**

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The A & R Woolf Charitable Trust

**Report of the Trustees
for the Year Ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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).

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

c/o Mr Andrew Rose
Camellia
10 Cleves Wood
Weybridge
Surrey
KT13 9TH

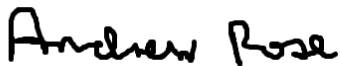
Trustees

A Rose
Dr G Edmonds
S Rose

Independent Examiner

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Approved by order of the board of trustees on 30/09/2024 and signed on its behalf by:



.....
A 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 2024.

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.



Bianca Permal FCA

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Date: 30/09/2024

The A & R Woolf Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2024

		5.4.24 Unrestricted fund £	5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	90,779	61,299
EXPENDITURE ON			
Raising funds	3	43,671	45,804
Charitable activities			
Grants		104,250	91,000
Other		-	2,124
Total		147,921	138,928
Net gains/(losses) on investments		263,525	(196,448)
NET INCOME/(EXPENDITURE)		206,383	(274,077)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,172,572	4,446,649
TOTAL FUNDS CARRIED FORWARD		4,378,955	4,172,572

The notes form part of these financial statements

The A & R Woolf Charitable Trust

Balance Sheet
5 April 2024

	Notes	5.4.24 Unrestricted fund £	5.4.23 Total funds £
FIXED ASSETS			
Investments	6	4,346,852	4,134,148
CURRENT ASSETS			
Cash at bank		34,173	40,493
CREDITORS			
Amounts falling due within one year	7	(2,070)	(2,069)
NET CURRENT ASSETS		<u>32,103</u>	<u>38,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,378,955</u>	<u>4,172,572</u>
NET ASSETS		<u>4,378,955</u>	<u>4,172,572</u>
FUNDS	8		
Unrestricted funds		<u>4,378,955</u>	<u>4,172,572</u>
TOTAL FUNDS		<u>4,378,955</u>	<u>4,172,572</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/09/2024 and were signed on its behalf by:

Andrew Rose

.....
A Rose - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

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 a going concern basis in preparing the annual report and accounts.

The presentational currency of the financial statements is pound sterling.

Investments

The investments are stated at fair value.

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.

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 statement 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 2024

2. INVESTMENT INCOME

	5.4.24	5.4.23
	£	£
Investment income	<u>90,779</u>	<u>61,299</u>

3. RAISING FUNDS

Raising donations and legacies

	5.4.24	5.4.23
	£	£
Support costs	<u>2,070</u>	<u>-</u>

Investment management costs

	5.4.24	5.4.23
	£	£
Portfolio management	<u>41,601</u>	<u>45,804</u>
Aggregate amounts	<u>43,671</u>	<u>45,804</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>61,299</u>
EXPENDITURE ON	
Raising funds	45,804
Charitable activities	
Grants	91,000
Other	<u>2,124</u>
Total	<u>138,928</u>

The A & R Woolf Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Net gains/(losses) on investments	(196,448)
NET INCOME/(EXPENDITURE)	(274,077)
RECONCILIATION OF FUNDS	
Total funds brought forward	4,446,649
TOTAL FUNDS CARRIED FORWARD	<u>4,172,572</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 6 April 2023	3,886,474	247,674	4,134,148
Additions	1,178,595	1,773,506	2,952,101
Disposals	(1,514,047)	(1,320,362)	(2,834,409)
Revaluations	95,012	-	95,012
	<u>3,646,034</u>	<u>700,818</u>	<u>4,346,852</u>
At 5 April 2024	3,646,034	700,818	4,346,852
NET BOOK VALUE			
At 5 April 2024	<u>3,646,034</u>	<u>700,818</u>	<u>4,346,852</u>
At 5 April 2023	<u>3,886,474</u>	<u>247,674</u>	<u>4,134,148</u>

Investments held in the UK at a market value of £1,308,434 (2023: 900,863).

Investments held outside the UK at a market value of £3,038,418 (2023: £3,233,285).

The historical cost of the listed investments stated above would have been £2,948,937 (2023: £3,313,325).

Cost or valuation at 5 April 2024 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2024	<u>3,646,034</u>	<u>700,818</u>	<u>4,346,852</u>

The A & R Woolf Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24	5.4.23
	£	£
Other creditors	<u>2,070</u>	<u>2,069</u>

8. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	4,172,572	206,383	4,378,955
	<u>4,172,572</u>	<u>206,383</u>	<u>4,378,955</u>
TOTAL FUNDS	<u>4,172,572</u>	<u>206,383</u>	<u>4,378,955</u>

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	90,779	(147,921)	263,525	206,383
	<u>90,779</u>	<u>(147,921)</u>	<u>263,525</u>	<u>206,383</u>
TOTAL FUNDS	<u>90,779</u>	<u>(147,921)</u>	<u>263,525</u>	<u>206,383</u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	4,446,649	(274,077)	4,172,572
	<u>4,446,649</u>	<u>(274,077)</u>	<u>4,172,572</u>
TOTAL FUNDS	<u>4,446,649</u>	<u>(274,077)</u>	<u>4,172,572</u>

The A & R Woolf Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

8. 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	61,299	(138,928)	(196,448)	(274,077)
TOTAL FUNDS	<u>61,299</u>	<u>(138,928)</u>	<u>(196,448)</u>	<u>(274,077)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	4,446,649	(67,694)	4,378,955
TOTAL FUNDS	<u>4,446,649</u>	<u>(67,694)</u>	<u>4,378,955</u>

A current year 12 months and prior year 12 months combined 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	152,078	(286,849)	67,077	(67,694)
TOTAL FUNDS	<u>152,078</u>	<u>(286,849)</u>	<u>67,077</u>	<u>(67,694)</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024 (2023: £Nil).

The A & R Woolf Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 5 April 2024

	5.4.24 £	5.4.23 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	90,779	61,299
Total incoming resources	90,779	61,299
EXPENDITURE		
Investment management costs		
Portfolio management	41,601	45,804
Charitable activities		
Grants to institutions	104,250	91,000
Support costs		
Governance costs		
Auditors' remuneration for non audit work	2,070	2,124
Total resources expended	147,921	138,928
Net expenditure before gains and losses	(57,142)	(77,629)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	95,012	(263,445)
Net income/(expenditure)	37,870	(341,074)

This page does not form part of the statutory financial statements