

THE HOWARD CHARITABLE TRUST

England & Wales · Charity number 274309

Details

Status Registered

Legal form Trust

Registered 1977-08-08

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

Contact

Address Westhaven House
Arleston Way
Shirley
Solihull
West Midlands
B90 4LH

Phone 01217137100

Activities

Objects: SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE SETTLOR OR THE TRUSTEES MAY DETERMINE.

Activities: The charity responds to appeals from various aid organisations who operate in this country and worldwide. It also funds outings for residents in care homes and nursing homes as well as assisting to finance the shortfall in the finances of these organisations.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£93,471	£120,028	-	-
2024-04-05	£93,943	£175,849	-	-
2023-04-05	£90,050	£53,903	-	-
2022-04-05	£83,171	£84,750	-	-
2021-04-05	£59,555	£27,332	-	-

Trustees

Name	Role	Appointed
ANDREW JOHN PARKER		
Chloe Louise Cave		2024-04-23
DAVID PHILIP ENSELL		2013-01-25
MICHAEL JOHN HOWARD HODGSKIN-BROWN		
Mark David Leinster		2024-04-23

THE HOWARD CHARITABLE TRUST

England & Wales - Charity number 274309

Accounts

Charity registration number: 274309

Howard Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

Howard Charitable Trust

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Howard Charitable Trust

Reference and Administrative Details

Trustees	Mr M J H Hodgskin-Brown Mr AJ Parker Mr DP Ensell
Charity Registration Number	274309
Principal Office	Westhaven House Arleston Way Solihull B90 4LH
Independent Examiner	David Bezant FCCA Buckler Spencer Ltd Old Police Station Church Street Swadlincote Derbyshire DE11 8LN

Howard Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

Objectives and activities

Objects and aims

All decisions on the furtherance of the charity's aims, and the donations given, are made at the trustees meeting. When planning grant making activities in the year, the trustees have considered the commission guidance on public benefit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

The trustees have the power of appointment of additional trustees. They appoint as and when necessary, taking into account the mix of skills and experience that the trustees feel is necessary for the charity to fulfil its objectives.

Major risks and management of those risks

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have identified the major risks which the trust faces and have put in place procedures to minimise them.

The trustees regularly review the investments of the charity to ensure that there is a good spread of assets, to try and reduce the overall risk of the portfolio.

Financial instruments

Objectives and policies

The charity holds assets in the form of cash, shares and property. These are invested to provide for both the short and long-term needs of the charity to enable it to meet its objectives. The trustees consider that in order to meet its objectives in the long-term the charity is required to hold significant reserves.

The annual report was approved by the trustees of the charity on 2/12/25 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 21/12/25..... and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Independent Examiner's Report to the trustees of Howard Charitable Trust

I report to the trustees on my examination of the accounts of Howard Charitable Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of Howard Charitable 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 Howard Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Howard Charitable 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 accounting 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.

.....
David Bezant
FCCA

Buckler Spencer Ltd
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Date:.....

Howard Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted £	Total 2025 £
Income and Endowments from:			
Investment income	2	43,485	43,485
Other income		<u>49,986</u>	<u>49,986</u>
Total Income		<u>93,471</u>	<u>93,471</u>
Expenditure on:			
Raising funds		(47,309)	(47,309)
Charitable activities		<u>(72,719)</u>	<u>(72,719)</u>
Total Expenditure		<u>(120,028)</u>	<u>(120,028)</u>
Net expenditure		(26,557)	(26,557)
Unrealised gains/(losses) on investments		<u>36,770</u>	<u>36,770</u>
Net movement in funds		10,213	10,213
Reconciliation of funds			
Total funds brought forward		<u>2,125,243</u>	<u>2,125,243</u>
Total funds carried forward	13	<u>2,135,456</u>	<u>2,135,456</u>
		Unrestricted	Total
	Note	£	2024
		£	£
Income and Endowments from:			
Investment income	2	53,766	53,766
Other income		<u>40,177</u>	<u>40,177</u>
Total Income		<u>93,943</u>	<u>93,943</u>
Expenditure on:			
Raising funds		(11,954)	(11,954)
Charitable activities		<u>(163,895)</u>	<u>(163,895)</u>
Total Expenditure		<u>(175,849)</u>	<u>(175,849)</u>
Net expenditure		(81,906)	(81,906)
Unrealised gains/(losses) on investments		<u>(558,866)</u>	<u>(558,866)</u>
Net movement in funds		(640,772)	(640,772)
Reconciliation of funds			
Total funds brought forward		<u>2,766,015</u>	<u>2,766,015</u>
Total funds carried forward	13	<u>2,125,243</u>	<u>2,125,243</u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2024 is shown in note 13.

The notes on pages 7 to 13 form an integral part of these financial statements.

Howard Charitable Trust
(Registration number: 274309)
Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	745,292	667,550
Current assets			
Debtors	9	12,085	9,842
Investments	10	1,332,647	1,348,636
Cash at bank and in hand	11	91,872	130,595
		<u>1,436,604</u>	<u>1,489,073</u>
Creditors: Amounts falling due within one year	12	<u>(46,440)</u>	<u>(31,380)</u>
Net current assets		<u>1,390,164</u>	<u>1,457,693</u>
Net assets		<u>2,135,456</u>	<u>2,125,243</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>2,135,456</u>	<u>2,125,243</u>
Total funds	13	<u>2,135,456</u>	<u>2,125,243</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 2/12/25 and signed on their behalf by:



 Mr DP Ensell
 Trustee

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Howard Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

During the year, £52,719 was donated to the charity Christadelphian Care Homes (CCH) who own and manage multiple care homes throughout the UK. The donation is to help subsidise the residents who are non-Christadelphian (£163,225 2024).

In addition, £1,324 was donated to CCH to fund travel expenses so that residents are able to go on outings (£670 2024).

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at market value based on a vacant possession basis.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	43,485	43,485
Total for 2025	43,485	43,485
Total for 2024	53,766	53,766

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	37,807	37,807
Total for 2025	37,807	37,807
Total for 2024	37,380	37,380

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		58,985	58,985
Total for 2025		58,985	58,985
Total for 2024		16,563	16,563

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		72,719	72,719
Total for 2024		163,895	163,895

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2025 £	2024 £
Tangible assets	<u>745,292</u>	<u>667,550</u>

Investment properties

	Tangible assets £
Cost or Valuation	
At 6 April 2024	667,550
Revaluation	<u>77,742</u>
At 5 April 2025	745,292
Provision	
At 5 April 2025	<u>-</u>
Net book value	
At 5 April 2025	<u>745,292</u>
At 5 April 2024	<u>667,550</u>

There has been a valuation of investment property by an independent valuer in this year.

9 Debtors

	2025 £	2024 £
Trade debtors	<u>12,085</u>	<u>9,842</u>

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

10 Current asset investments

	2025 £	2024 £
Listed other shares	1,206,521	1,206,745
Unlisted other shares	<u>126,126</u>	<u>141,891</u>
	<u>1,332,647</u>	<u>1,348,636</u>

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>91,872</u>	<u>130,595</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>46,440</u>	<u>31,380</u>

13 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General	<u>2,125,243</u>	<u>93,471</u>	<u>(120,028)</u>	<u>36,770</u>	<u>2,135,456</u>
	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General	<u>2,766,015</u>	<u>93,943</u>	<u>(175,849)</u>	<u>(558,866)</u>	<u>2,125,243</u>

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2025 £
Fixed asset investments	745,292	745,292
Current assets	1,436,604	1,436,604
Current liabilities	<u>(46,440)</u>	<u>(46,440)</u>
Total net assets	<u>2,135,456</u>	<u>2,135,456</u>

	Unrestricted funds General £	Total funds at 5 April 2024 £
Fixed asset investments	667,550	667,550
Current assets	1,489,073	1,489,073
Current liabilities	<u>(31,380)</u>	<u>(31,380)</u>
Total net assets	<u>2,125,243</u>	<u>2,125,243</u>

Howard Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Investment income (analysed below)	43,485	53,766
Other income (analysed below)	49,986	40,177
Total income	<u>93,471</u>	<u>93,943</u>
Expenditure on:		
Raising funds (analysed below)	(47,309)	(11,954)
Charitable activities (analysed below)	(72,719)	(163,895)
Total expenditure	<u>(120,028)</u>	<u>(175,849)</u>
Net expenditure	(26,557)	(81,906)
Unrealised gain on investments (analysed below)	36,770	(558,866)
Net movement in funds	10,213	(640,772)
Reconciliation of funds		
Total funds brought forward	<u>2,125,243</u>	<u>2,766,015</u>
Total funds carried forward	<u><u>2,135,456</u></u>	<u><u>2,125,243</u></u>

This page does not form part of the statutory financial statements.

Howard Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Investment income</i>		
Income from listed investments	43,485	53,766
	<u>43,485</u>	<u>53,766</u>
<i>Other income</i>		
Rental income	37,807	37,380
Other income	12,179	2,797
	<u>49,986</u>	<u>40,177</u>
<i>Raising funds</i>		
Rental property expenses	(58,985)	(16,563)
Charitable donations	(300)	(8,011)
Independent examiner's fee	(1,440)	(1,380)
(Profit)/loss on sale of intangible fixed assets held for charity's own use	13,416	14,000
	<u>(47,309)</u>	<u>(11,954)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(72,719)	(163,895)
	<u>(72,719)</u>	<u>(163,895)</u>
<i>Unrealised gain on investments</i>		
Funds - Transfer of realised revaluation profits	36,770	(558,866)

THE HOWARD CHARITABLE TRUST

England & Wales - Charity number 274309

Accounts

Charity registration number: 274309

Howard Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2024

Howard Charitable Trust

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Howard Charitable Trust

Reference and Administrative Details

Trustees	Mr M J H Hodgskin-Brown Mr AJ Parker Mr DP Ensell
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Howard Charitable Trust

Trustees' Report

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

Objectives and activities

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Major risks and management of those risks

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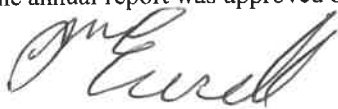
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Financial instruments

Objectives and policies

The charity holds assets in the form of cash, shares and property. These are invested to provide for both the short and long-term needs of the charity to enable it to meet its objectives. The trustees consider that in order to meet its objectives in the long-term the charity is required to hold significant reserves.

The annual report was approved by the trustees of the charity on 28 November 2024 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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- observe the methods and principles in the Charities SORP;
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- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 November 2024 and signed on its behalf by:



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Mr DP Ensell
Trustee

Howard Charitable Trust

Independent Examiner's Report to the trustees of Howard Charitable Trust

I report to the trustees on my examination of the accounts of Howard Charitable Trust for the year ended 5 April 2024.

Responsibilities and basis of report

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I report in respect of my examination of the Howard Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



David Bezzant
ACCA

Buckler Spencer Ltd
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

28 November 2024

Howard Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Investment income	2	53,766	53,766
Other income		<u>40,177</u>	<u>40,177</u>
Total Income		<u>93,943</u>	<u>93,943</u>
Expenditure on:			
Raising funds		(11,954)	(11,954)
Charitable activities		<u>(163,895)</u>	<u>(163,895)</u>
Total Expenditure		<u>(175,849)</u>	<u>(175,849)</u>
Net expenditure		(81,906)	(81,906)
Unrealised gains/(losses) on investments		<u>(558,866)</u>	<u>(558,866)</u>
Net movement in funds		(640,772)	(640,772)
Reconciliation of funds			
Total funds brought forward		<u>2,766,015</u>	<u>2,766,015</u>
Total funds carried forward	13	<u>2,125,243</u>	<u>2,125,243</u>
		Unrestricted	Total
	Note	£	2023
		£	£
Income and Endowments from:			
Investment income	2	54,012	54,012
Other income		<u>36,038</u>	<u>36,038</u>
Total Income		<u>90,050</u>	<u>90,050</u>
Expenditure on:			
Raising funds		(20,584)	(20,584)
Charitable activities		<u>(33,319)</u>	<u>(33,319)</u>
Total Expenditure		<u>(53,903)</u>	<u>(53,903)</u>
Net income		36,147	36,147
Unrealised gains/(losses) on investments		<u>352,256</u>	<u>352,256</u>
Net movement in funds		388,403	388,403
Reconciliation of funds			
Total funds brought forward		<u>2,377,612</u>	<u>2,377,612</u>
Total funds carried forward	13	<u>2,766,015</u>	<u>2,766,015</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 13.

Howard Charitable Trust
(Registration number: 274309)
Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	667,550	1,235,000
Current assets			
Debtors	9	9,842	9,594
Investments	10	1,348,636	1,347,129
Cash at bank and in hand	11	<u>130,595</u>	<u>191,612</u>
		1,489,073	1,548,335
Creditors: Amounts falling due within one year	12	<u>(31,380)</u>	<u>(17,320)</u>
Net current assets		<u>1,457,693</u>	<u>1,531,015</u>
Net assets		<u>2,125,243</u>	<u>2,766,015</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>2,125,243</u>	<u>2,766,015</u>
Total funds	13	<u>2,125,243</u>	<u>2,766,015</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 28 November 2024 and signed on their behalf by:

.....
Mr DP Ensell
Trustee

Howard Charitable Trust

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Howard Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

During the year, £163,225 was donated to the charity Christadelphian Care Homes (CCH) who own and manage multiple care homes throughout the UK. The donation is to help subsidise the residents who are non-Christadelphian (£32,115 2023).

In addition, £670 was donated to CCH to fund travel expenses so that residents are able to go on outings (£1,204 2023).

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Howard Charitable Trust

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at market value based on a vacant possession basis.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Howard Charitable Trust

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	<u>53,766</u>	<u>53,766</u>
Total for 2024	<u><u>53,766</u></u>	<u><u>53,766</u></u>
Total for 2023	<u><u>54,012</u></u>	<u><u>54,012</u></u>

Howard Charitable Trust

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

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	37,380	37,380
Total for 2024	37,380	37,380
Total for 2023	35,651	35,651

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		16,563	16,563
Total for 2024		16,563	16,563
Total for 2023		8,273	8,273

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		163,895	163,895
Total for 2023		33,319	33,319

Howard Charitable Trust

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

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2024 £	2023 £
Tangible assets	<u>667,550</u>	<u>1,235,000</u>
Investment properties		Tangible assets £
Cost or Valuation		
At 6 April 2023		1,235,000
Revaluation		<u>(567,450)</u>
At 5 April 2024		667,550
Provision		
At 5 April 2024		<u>-</u>
Net book value		
At 5 April 2024		<u>667,550</u>
At 5 April 2023		<u>1,235,000</u>

There has been a valuation of investment property by an independent valuer in this year.

9 Debtors

	2024 £	2023 £
Trade debtors	<u>9,842</u>	<u>9,594</u>

Howard Charitable Trust

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

10 Current asset investments

	2024 £	2023 £
Listed other shares	1,206,745	1,184,968
Unlisted other shares	<u>141,891</u>	<u>162,161</u>
	<u>1,348,636</u>	<u>1,347,129</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>130,595</u>	<u>191,612</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>31,380</u>	<u>17,320</u>

13 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General	<u>2,766,015</u>	<u>93,943</u>	<u>(175,849)</u>	<u>(558,866)</u>	<u>2,125,243</u>
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General	<u>2,377,612</u>	<u>90,050</u>	<u>(53,903)</u>	<u>352,256</u>	<u>2,766,015</u>

Howard Charitable Trust

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

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2024 £
Fixed asset investments	667,550	667,550
Current assets	1,489,073	1,489,073
Current liabilities	<u>(31,380)</u>	<u>(31,380)</u>
Total net assets	<u>2,125,243</u>	<u>2,125,243</u>

	Unrestricted funds General £	Total funds at 5 April 2023 £
Fixed asset investments	1,235,000	1,235,000
Current assets	1,548,335	1,548,335
Current liabilities	<u>(17,320)</u>	<u>(17,320)</u>
Total net assets	<u>2,766,015</u>	<u>2,766,015</u>

Howard Charitable Trust

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

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Investment income (analysed below)	53,766	54,012
Other income (analysed below)	<u>40,177</u>	<u>36,038</u>
Total income	<u>93,943</u>	<u>90,050</u>
Expenditure on:		
Raising funds (analysed below)	(11,954)	(20,584)
Charitable activities (analysed below)	<u>(163,895)</u>	<u>(33,319)</u>
Total expenditure	<u>(175,849)</u>	<u>(53,903)</u>
Net (expenditure)/income	(81,906)	36,147
Unrealised gain on investments (analysed below)	<u>(558,866)</u>	<u>352,256</u>
Net movement in funds	(640,772)	388,403
Reconciliation of funds		
Total funds brought forward	<u>2,766,015</u>	<u>2,377,612</u>
Total funds carried forward	<u><u>2,125,243</u></u>	<u><u>2,766,015</u></u>

This page does not form part of the statutory financial statements.

Howard Charitable Trust

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

	Total 2024 £	Total 2023 £
<i>Investment income</i>		
Income from listed investments	53,766	54,012
	53,766	54,012
<i>Other income</i>		
Rental income	37,380	35,651
Other income	2,797	387
	40,177	36,038
<i>Raising funds</i>		
Rental property expenses	(16,563)	(8,273)
Charitable donations	(8,011)	(8,478)
Independent examiner's fee	(1,380)	(1,320)
(Profit)/loss on sale of intangible fixed assets held for charity's own use	14,000	(2,513)
	(11,954)	(20,584)
<i>Charitable activities</i>		
Grants payable - institutions	(163,895)	(33,319)
	(163,895)	(33,319)
<i>Unrealised gain on investments</i>		
Funds - Transfer of realised revaluation profits	(558,866)	352,256

THE HOWARD CHARITABLE TRUST

England & Wales - Charity number 274309

Accounts

Charity registration number: 274309

Howard Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2023

Howard Charitable Trust

Contents (continued)

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Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

Howard Charitable Trust

Reference and Administrative Details

Trustees	Mr M J H Hodgskin-Brown Mr AJ Parker Mr DP Ensell
Charity Registration Number	274309
Principal Office	Westhaven House Arleston Way Solihull B90 4LH
Independent Examiner	David Bezant FCCA Buckler Spencer Ltd Old Police Station Church Street Swadlincote Derbyshire DE11 8LN

Howard Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

Objectives and activities

Objects and aims

All decisions on the furtherance of the charity's aims, and the donations given, are made at the trustees meeting. When planning grant making activities in the year, the trustees have considered the commission guidance on public benefit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

The trustees have the power of appointment of additional trustees. They appoint as and when necessary, taking into account the mix of skills and experience that the trustees feel is necessary for the charity to fulfil its objectives.

Major risks and management of those risks

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have identified the major risks which the trust faces and have put in place procedures to minimise them.

The trustees regularly review the investments of the charity to ensure that there is a good spread of assets, to try and reduce the overall risk of the portfolio.

Financial instruments

Objectives and policies

The charity holds assets in the form of cash, shares and property. These are invested to provide for both the short and long-term needs of the charity to enable it to meet its objectives. The trustees consider that in order to meet its objectives in the long-term the charity is required to hold significant reserves.

The annual report was approved by the trustees of the charity on 1.11.2023 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

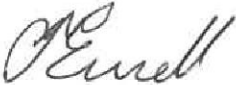
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 1-11-23 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Independent Examiner's Report to the trustees of Howard Charitable Trust

I report to the trustees on my examination of the accounts of Howard Charitable Trust for the year ended 5 April 2023.

Responsibilities and basis of report

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

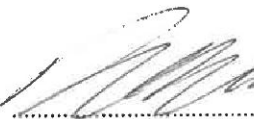
I report in respect of my examination of the Howard Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Howard Charitable 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 accounting 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.



David Bezzant
ACCA

Buckler Spencer Ltd
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Date: 6-11-23

Howard Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2023

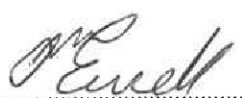
	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Investment income	2	54,012	54,012
Other income		<u>36,038</u>	<u>36,038</u>
Total Income		<u>90,050</u>	<u>90,050</u>
Expenditure on:			
Raising funds		(20,584)	(20,584)
Charitable activities		<u>(33,319)</u>	<u>(33,319)</u>
Total Expenditure		<u>(53,903)</u>	<u>(53,903)</u>
Net income		36,147	36,147
Unrealised gains/(losses) on investments		<u>352,256</u>	<u>352,256</u>
Net movement in funds		388,403	388,403
Reconciliation of funds			
Total funds brought forward		<u>2,377,612</u>	<u>2,377,612</u>
Total funds carried forward	13	<u>2,766,015</u>	<u>2,766,015</u>
		Unrestricted	Total
	Note	£	2022 £
Income and Endowments from:			
Investment income	2	43,209	43,209
Other income		<u>39,962</u>	<u>39,962</u>
Total Income		<u>83,171</u>	<u>83,171</u>
Expenditure on:			
Raising funds		(35,252)	(35,252)
Charitable activities		<u>(49,498)</u>	<u>(49,498)</u>
Total Expenditure		<u>(84,750)</u>	<u>(84,750)</u>
Net expenditure		(1,579)	(1,579)
Unrealised gains/(losses) on investments		<u>239,258</u>	<u>239,258</u>
Net movement in funds		237,679	237,679
Reconciliation of funds			
Total funds brought forward		<u>2,379,191</u>	<u>2,379,191</u>
Total funds carried forward	13	<u>2,616,870</u>	<u>2,616,870</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 13.

Howard Charitable Trust
(Registration number: 274309)
Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	1,235,000	1,085,000
Current assets			
Debtors	9	9,594	8,920
Investments	10	1,347,129	1,355,006
Cash at bank and in hand	11	<u>191,612</u>	<u>204,750</u>
		1,548,335	1,568,676
Creditors: Amounts falling due within one year	12	<u>(17,320)</u>	<u>(36,806)</u>
Net current assets		<u>1,531,015</u>	<u>1,531,870</u>
Net assets		<u>2,766,015</u>	<u>2,616,870</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>2,766,015</u>	<u>2,616,870</u>
Total funds	13	<u>2,766,015</u>	<u>2,616,870</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on ~~1.11.23~~ and signed on their behalf by:



 Mr DP Ensell
 Trustee

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Howard Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

During the year, £32,115 was donated to the charity Christadelphian Care Homes (CCH) who own and manage multiple care homes throughout the UK. The donation is to help subsidise the residents who are non-Christadelphian (£47,881 2022).

In addition, £1,204 was donated to CCH to fund travel expenses so that residents are able to go on outings (£1,617 2022).

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at market value based on a vacant possession basis.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	54,012	54,012
Total for 2023	54,012	54,012
Total for 2022	43,209	43,209

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	35,651	35,651
Total for 2023	35,651	35,651
Total for 2022	34,695	34,695

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		8,273	8,273
Total for 2023		8,273	8,273
Total for 2022		35,609	35,609

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		33,319	33,319
Total for 2022		49,498	49,498

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2023 £	2022 £
Tangible assets	<u>1,235,000</u>	<u>1,085,000</u>

Investment properties

	Tangible assets £
Cost or Valuation	
At 6 April 2022	1,085,000
Revaluation	<u>150,000</u>
At 5 April 2023	1,235,000
Provision	
At 5 April 2023	<u>-</u>
Net book value	
At 5 April 2023	<u>1,235,000</u>
At 5 April 2022	<u>1,085,000</u>

There has been a valuation of investment property by an independent valuer in this year.

9 Debtors

	2023 £	2022 £
Trade debtors	<u>9,594</u>	<u>8,920</u>

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

10 Current asset investments

	2023 £	2022 £
Listed other shares	1,184,968	1,220,741
Unlisted other shares	<u>162,161</u>	<u>134,265</u>
	<u>1,347,129</u>	<u>1,355,006</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>191,612</u>	<u>204,750</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>17,320</u>	<u>36,806</u>

13 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General	<u>2,377,612</u>	<u>90,050</u>	<u>(53,903)</u>	<u>352,256</u>	<u>2,766,015</u>

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General	<u>2,379,191</u>	<u>83,171</u>	<u>(84,750)</u>	<u>239,258</u>	<u>2,616,870</u>

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2023 £
Fixed asset investments	1,235,000	1,235,000
Current assets	1,548,335	1,548,335
Current liabilities	<u>(17,320)</u>	<u>(17,320)</u>
Total net assets	<u>2,766,015</u>	<u>2,766,015</u>

	Unrestricted funds General £	Total funds at 5 April 2022 £
Fixed asset investments	1,085,000	1,085,000
Current assets	1,568,676	1,568,676
Current liabilities	<u>(36,806)</u>	<u>(36,806)</u>
Total net assets	<u>2,616,870</u>	<u>2,616,870</u>

Howard Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Investment income (analysed below)	54,012	43,209
Other income (analysed below)	<u>36,038</u>	<u>39,962</u>
Total income	<u>90,050</u>	<u>83,171</u>
Expenditure on:		
Raising funds (analysed below)	(20,584)	(35,252)
Charitable activities (analysed below)	<u>(33,319)</u>	<u>(49,498)</u>
Total expenditure	<u>(53,903)</u>	<u>(84,750)</u>
Net income/(expenditure)	36,147	(1,579)
Unrealised gain on investments (analysed below)	<u>352,256</u>	<u>239,258</u>
Net movement in funds	388,403	237,679
Reconciliation of funds		
Total funds brought forward	<u>2,377,612</u>	<u>2,379,191</u>
Total funds carried forward	<u>2,766,015</u>	<u>2,616,870</u>

Howard Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Investment income</i>		
Income from listed investments	<u>54,012</u>	<u>43,209</u>
	<u>54,012</u>	<u>43,209</u>
<i>Other income</i>		
Rental income	35,651	34,695
Other income	<u>387</u>	<u>5,267</u>
	<u>36,038</u>	<u>39,962</u>
<i>Raising funds</i>		
Rental property expenses	(8,273)	(35,609)
Charitable donations	(8,478)	(14,360)
Independent examiner's fee	(1,320)	(1,260)
(Profit)/loss on sale of intangible fixed assets held for charity's own use	<u>(2,513)</u>	<u>15,977</u>
	<u>(20,584)</u>	<u>(35,252)</u>
<i>Charitable activities</i>		
Grants payable - institutions	<u>(33,319)</u>	<u>(49,498)</u>
	<u>(33,319)</u>	<u>(49,498)</u>
<i>Unrealised gain on investments</i>		
Funds - Transfer of realised revaluation profits	<u>352,256</u>	<u>239,258</u>

THE HOWARD CHARITABLE TRUST

England & Wales - Charity number 274309

Accounts

Charity registration number: 274309

Howard Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2022

Howard Charitable Trust

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Howard Charitable Trust

Reference and Administrative Details

Trustees	Mr M J H Hodgskin-Brown Mr AJ Parker Mr DP Ensell
Charity Registration Number	274309
Principal Office	Westhaven House Arleston Way Solihull B90 4LH
Independent Examiner	David Bezant FCCA Buckler Spencer Ltd Old Police Station Church Street Swadlincote Derbyshire DE11 8LN

Howard Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2022.

Objectives and activities

Objects and aims

All decisions on the furtherance of the charity's aims, and the donations given, are made at the trustees meeting. When planning grant making activities in the year, the trustees have considered the commission guidance on public benefit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

The trustees have the power of appointment of additional trustees. They appoint as and when necessary, taking into account the mix of skills and experience that the trustees feel is necessary for the charity to fulfil its objectives.

Major risks and management of those risks

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have identified the major risks which the trust faces and have put in place procedures to minimise them.

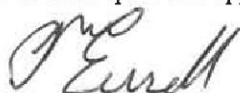
The trustees regularly review the investments of the charity to ensure that there is a good spread of assets, to try and reduce the overall risk of the portfolio.

Financial instruments

Objectives and policies

The charity holds assets in the form of cash, shares and property. These are invested to provide for both the short and long-term needs of the charity to enable it to meet its objectives. The trustees consider that in order to meet its objectives in the long-term the charity is required to hold significant reserves.

The annual report was approved by the trustees of the charity on 22/6/22 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Statement of Trustees' Responsibilities

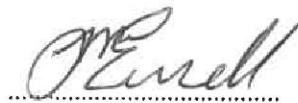
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 of the charity on 22/6/22 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Independent Examiner's Report to the trustees of Howard Charitable Trust

I report to the trustees on my examination of the accounts of Howard Charitable Trust for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity trustees of Howard Charitable 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 Howard Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Howard Charitable 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 accounting 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.



.....
David Bezzant
ACCA

Buckler Spencer Ltd
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Date: 22.6.22

Howard Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Investment income	2	43,209	43,209
Other income		<u>39,962</u>	<u>39,962</u>
Total Income		<u>83,171</u>	<u>83,171</u>
Expenditure on:			
Raising funds		(35,252)	(35,252)
Charitable activities		<u>(49,498)</u>	<u>(49,498)</u>
Total Expenditure		<u>(84,750)</u>	<u>(84,750)</u>
Net expenditure		(1,579)	(1,579)
Unrealised gains/(losses) on investments		<u>239,258</u>	<u>239,258</u>
Net movement in funds		237,679	237,679
Reconciliation of funds			
Total funds brought forward		<u>2,379,191</u>	<u>2,379,191</u>
Total funds carried forward	13	<u>2,616,870</u>	<u>2,616,870</u>
		Unrestricted	Total
	Note	£	2021
			£
Income and Endowments from:			
Investment income	2	26,797	26,797
Other income		<u>32,758</u>	<u>32,758</u>
Total Income		<u>59,555</u>	<u>59,555</u>
Expenditure on:			
Raising funds		3,929	3,929
Charitable activities		<u>(31,261)</u>	<u>(31,261)</u>
Total Expenditure		<u>(27,332)</u>	<u>(27,332)</u>
Net income		32,223	32,223
Unrealised gains/(losses) on investments		<u>203,168</u>	<u>203,168</u>
Net movement in funds		235,391	235,391
Reconciliation of funds			
Total funds brought forward		<u>2,346,968</u>	<u>2,346,968</u>
Total funds carried forward	13	<u>2,582,359</u>	<u>2,582,359</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 13.

Howard Charitable Trust
(Registration number: 274309)
Balance Sheet as at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	1,085,000	1,085,000
Current assets			
Debtors	9	8,920	8,295
Investments	10	1,355,006	1,321,365
Cash at bank and in hand	11	<u>204,750</u>	<u>188,523</u>
		1,568,676	1,518,183
Creditors: Amounts falling due within one year	12	<u>(36,806)</u>	<u>(20,824)</u>
Net current assets		<u>1,531,870</u>	<u>1,497,359</u>
Net assets		<u>2,616,870</u>	<u>2,582,359</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>2,616,870</u>	<u>2,582,359</u>
Total funds	13	<u>2,616,870</u>	<u>2,582,359</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 22/6/22 and signed on their behalf by:



Mr DP Ensell
Trustee

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Howard Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

During the year, £47,881 was donated to the charity Christadelphian Care Homes (CCH) who own and manage multiple care homes throughout the UK. The donation is to help subsidise the residents who are non-Christadelphian (£31,261 2021).

In addition, £1,617 was donated to CCH to fund travel expenses so that residents are able to go on outings (£0 2021). Due to COVID no outings were possible in 2020/21.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	43,209	43,209
Total for 2022	43,209	43,209
Total for 2021	26,797	26,797

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	34,695	34,695
Total for 2022	34,695	34,695
Total for 2021	32,680	32,680

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		35,609	35,609
Total for 2022		35,609	35,609
Total for 2021		15,724	15,724
			Total costs £

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		49,498	49,498
Total for 2021		31,261	31,261

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

Total
expenditure
£

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2022 £	2021 £
Tangible assets	<u>1,085,000</u>	<u>1,085,000</u>
Investment properties		Tangible assets £
Cost or Valuation		
At 6 April 2021		<u>1,085,000</u>
Provision		
At 5 April 2022		<u>-</u>
Net book value		
At 5 April 2022		<u>1,085,000</u>
At 5 April 2021		<u>1,085,000</u>

There has been a valuation of investment property by an independent valuer in this year.

9 Debtors

	2022 £	2021 £
Trade debtors	<u>8,920</u>	<u>8,295</u>

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

10 Current asset investments

	2022 £	2021 £
Listed other shares	377,616	346,123
Unlisted other shares	977,390	975,242
	1,355,006	1,321,365

11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	204,750	188,523
	204,750	188,523

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	36,806	20,824
	36,806	20,824

13 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General	2,379,191	83,171	(84,750)	239,258	2,616,870
	2,379,191	83,171	(84,750)	239,258	2,616,870
	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General	2,346,968	59,555	(27,332)	203,168	2,582,359
	2,346,968	59,555	(27,332)	203,168	2,582,359

Howard Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2022 £
Fixed asset investments	1,085,000	1,085,000
Current assets	1,568,676	1,568,676
Current liabilities	<u>(36,806)</u>	<u>(36,806)</u>
Total net assets	<u>2,616,870</u>	<u>2,616,870</u>

	Unrestricted funds General £	Total funds at 5 April 2021 £
Fixed asset investments	1,085,000	1,085,000
Current assets	1,518,183	1,518,183
Current liabilities	<u>(20,824)</u>	<u>(20,824)</u>
Total net assets	<u>2,582,359</u>	<u>2,582,359</u>

Howard Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Investment income (analysed below)	43,209	26,797
Other income (analysed below)	<u>39,962</u>	<u>32,758</u>
Total income	<u>83,171</u>	<u>59,555</u>
Expenditure on:		
Raising funds (analysed below)	(35,252)	3,929
Charitable activities (analysed below)	<u>(49,498)</u>	<u>(31,261)</u>
Total expenditure	<u>(84,750)</u>	<u>(27,332)</u>
Net (expenditure)/income	(1,579)	32,223
Unrealised gain on investments (analysed below)	<u>239,258</u>	<u>203,168</u>
Net movement in funds	237,679	235,391
Reconciliation of funds		
Total funds brought forward	<u>2,379,191</u>	<u>2,346,968</u>
Total funds carried forward	<u>2,616,870</u>	<u>2,582,359</u>

This page does not form part of the statutory financial statements.

Howard Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	Total 2022 £	Total 2021 £
<i>Investment income</i>		
Income from listed investments	43,209	26,797
	<u>43,209</u>	<u>26,797</u>
<i>Other income</i>		
Rental income	34,695	32,680
Other income	5,267	78
	<u>39,962</u>	<u>32,758</u>
<i>Raising funds</i>		
Rental property expenses	(35,609)	(15,724)
Charitable donations	(14,360)	(1,814)
Independent examiner's fee	(1,260)	(1,200)
(Profit)/loss on sale of intangible fixed assets held for charity's own use	15,977	22,667
	<u>(35,252)</u>	<u>3,929</u>
<i>Charitable activities</i>		
Grants payable - institutions	(49,498)	(31,261)
	<u>(49,498)</u>	<u>(31,261)</u>
<i>Unrealised gain on investments</i>		
Funds - Transfer of realised revaluation profits	239,258	203,168

This page does not form part of the statutory financial statements.

THE HOWARD CHARITABLE TRUST

England & Wales - Charity number 274309

Accounts

Charity registration number: 274309

Howard Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2021

Howard Charitable Trust

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Howard Charitable Trust

Reference and Administrative Details

Trustees	Mr M J H Hodgskin-Brown Mr AJ Parker Mr DP Ensell
Charity Registration Number	274309
Principal Office	Westhaven House Arleston Way Solihull B90 4LH
Independent Examiner	David Bezant FCCA Buckler Spencer Ltd Old Police Station Church Street Swadlincote Derbyshire DE11 8LN

Howard Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2021.

Objectives and activities

Objects and aims

All decisions on the furtherance of the charity's aims, and the donations given, are made at the trustees meeting. When planning grant making activities in the year, the trustees have considered the commission guidance on public benefit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

The trustees have the power of appointment of additional trustees. They appoint as and when necessary, taking into account the mix of skills and experience that the trustees feel is necessary for the charity to fulfil its objectives.

Major risks and management of those risks

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have identified the major risks which the trust faces and have put in place procedures to minimise them.


The trustees regularly review the investments of the charity to ensure that there is a good spread of assets, to try and reduce the overall risk of the portfolio.

Financial instruments

Objectives and policies

The charity holds assets in the form of cash, shares and property. These are invested to provide for both the short and long-term needs of the charity to enable it to meet its objectives. The trustees consider that in order to meet its objectives in the long-term the charity is required to hold significant reserves.

The annual report was approved by the trustees of the charity on 28.11.21 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 of the charity on 28.11.21 and signed on its behalf by:



.....
Mr DP Ensell
Trustee

Howard Charitable Trust

Independent Examiner's Report to the trustees of Howard Charitable Trust

I report to the trustees on my examination of the accounts of Howard Charitable Trust for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity trustees of Howard Charitable 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 Howard Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Howard Charitable 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 accounting 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.



David Bezzant
ACCA

Buckler Spencer Ltd
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Date: 28.11.21

Howard Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2021

	Note	Unrestricted £	Total 2021 £
Income and Endowments from:			
Investment income	3	26,797	26,797
Other income		<u>32,758</u>	<u>32,758</u>
Total Income		<u>59,555</u>	<u>59,555</u>
Expenditure on:			
Raising funds		3,929	3,929
Charitable activities		<u>(31,261)</u>	<u>(31,261)</u>
Total Expenditure		<u>(27,332)</u>	<u>(27,332)</u>
Net income		32,223	32,223
Unrealised gains/(losses) on investments		<u>203,168</u>	<u>203,168</u>
Net movement in funds		235,391	235,391
Reconciliation of funds			
Total funds brought forward		<u>2,346,968</u>	<u>2,346,968</u>
Total funds carried forward	14	<u>2,582,359</u>	<u>2,582,359</u>
	Note	Unrestricted £	Total 2020 £
Income and Endowments from:			
Donations and legacies		319	319
Investment income	3	82,740	82,740
Other income		<u>34,397</u>	<u>34,397</u>
Total Income		<u>117,456</u>	<u>117,456</u>
Expenditure on:			
Raising funds		(3,060)	(3,060)
Charitable activities		<u>(38,681)</u>	<u>(38,681)</u>
Total Expenditure		<u>(41,741)</u>	<u>(41,741)</u>
Net income		75,715	75,715
Unrealised gains/(losses) on investments		<u>(756,141)</u>	<u>(756,141)</u>
Net movement in funds		(680,426)	(680,426)
Reconciliation of funds			
Total funds brought forward		<u>3,027,394</u>	<u>3,027,394</u>
Total funds carried forward	14	<u>2,346,968</u>	<u>2,346,968</u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2020 is shown in note 14.

The notes on pages 7 to 14 form an integral part of these financial statements.

Howard Charitable Trust
(Registration number: 274309)
Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,085,000	1,085,000
Current assets			
Debtors	10	8,295	17,689
Investments	11	1,321,365	1,099,753
Cash at bank and in hand	12	<u>188,523</u>	<u>146,926</u>
		1,518,183	1,264,368
Creditors: Amounts falling due within one year	13	<u>(20,824)</u>	<u>(2,400)</u>
Net current assets		<u>1,497,359</u>	<u>1,261,968</u>
Net assets		<u>2,582,359</u>	<u>2,346,968</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>2,582,359</u>	<u>2,346,968</u>
Total funds	14	<u>2,582,359</u>	<u>2,346,968</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 28.11.21 and signed on their behalf by:



 Mr DP Ensell
 Trustee

Howard Charitable Trust

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Howard Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

During the year, £31,261 was donated to the charity Christadelphian Care Homes (CCH) who own and manage multiple care homes throughout the UK. The donation is to help subsidise the residents who are non-Christadelphian (£30,795 2020).

In addition, £0 was donated to CCH to fund travel expenses so that residents are able to go on outings (£7,886 2020). Due to COVID no outings were possible in 2020/21.

Howard Charitable Trust

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Howard Charitable Trust

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Total for 2021	-	-
Total for 2020	319	319

Howard Charitable Trust

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

3 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	<u>26,797</u>	<u>26,797</u>
Total for 2021	<u>26,797</u>	<u>26,797</u>
Total for 2020	<u>82,740</u>	<u>82,740</u>

4 Other income

	Unrestricted funds General £	Total funds £
Rental income	<u>32,680</u>	<u>32,680</u>
Total for 2021	<u>32,680</u>	<u>32,680</u>
Total for 2020	<u>34,150</u>	<u>34,150</u>

Howard Charitable Trust

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

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		<u>15,724</u>	<u>15,724</u>
Total for 2021		<u>15,724</u>	<u>15,724</u>
Total for 2020		<u>48,292</u>	<u>48,292</u>
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		<u>31,261</u>	<u>31,261</u>
Total for 2020		<u>38,681</u>	<u>38,681</u>
			Total expenditure £

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Howard Charitable Trust

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

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Fixed asset investments

	2021 £	2020 £
Tangible assets	<u>1,085,000</u>	<u>1,085,000</u>
Investment properties		Tangible assets £
Cost or Valuation		
At 6 April 2020		<u>1,085,000</u>
Provision		
At 5 April 2021		<u>-</u>
Net book value		
At 5 April 2021		<u>1,085,000</u>
At 5 April 2020		<u>1,085,000</u>

There has been a valuation of investment property by an independent valuer in this year.

10 Debtors

	2021 £	2020 £
Trade debtors	<u>8,295</u>	<u>17,689</u>

Howard Charitable Trust

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

11 Current asset investments

	2021 £	2020 £
Listed other shares	346,123	971,439
Unlisted other shares	<u>975,242</u>	<u>128,314</u>
	<u>1,321,365</u>	<u>1,099,753</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>188,523</u>	<u>146,926</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>20,824</u>	<u>2,400</u>

14 Funds

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General	<u>2,346,968</u>	<u>59,555</u>	<u>(27,332)</u>	<u>203,168</u>	<u>2,582,359</u>

	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2020 £
Unrestricted funds					
General	<u>3,027,394</u>	<u>117,456</u>	<u>(41,741)</u>	<u>(756,141)</u>	<u>2,346,968</u>

Howard Charitable Trust

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

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2021 £
Fixed asset investments	1,085,000	1,085,000
Current assets	1,518,183	1,518,183
Current liabilities	<u>(20,824)</u>	<u>(20,824)</u>
Total net assets	<u>2,582,359</u>	<u>2,582,359</u>

	Unrestricted funds General £	Total funds at 5 April 2020 £
Fixed asset investments	1,085,000	1,085,000
Current assets	1,264,368	1,264,368
Current liabilities	<u>(2,400)</u>	<u>(2,400)</u>
Total net assets	<u>2,346,968</u>	<u>2,346,968</u>

Howard Charitable Trust

Statement of Financial Activities by fund for the Year Ended 5 April 2021

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	-	319
Investment income	26,797	82,740
Other income	<u>32,758</u>	<u>34,397</u>
Total income	<u>59,555</u>	<u>117,456</u>
Expenditure on:		
Raising funds	3,929	(3,060)
Charitable activities	<u>(31,261)</u>	<u>(38,681)</u>
Total expenditure	<u>(27,332)</u>	<u>(41,741)</u>
Net income	32,223	75,715
Gross transfers between funds	<u>203,168</u>	<u>(756,141)</u>
Net movement in funds	235,391	(680,426)
Reconciliation of funds		
Total funds brought forward	<u>2,346,968</u>	<u>3,027,394</u>
Total funds carried forward	<u><u>2,582,359</u></u>	<u><u>2,346,968</u></u>

Howard Charitable Trust

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

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	-	319
Investment income (analysed below)	26,797	82,740
Other income (analysed below)	32,758	34,397
Total income	<u>59,555</u>	<u>117,456</u>
Expenditure on:		
Raising funds (analysed below)	3,929	(3,060)
Charitable activities (analysed below)	<u>(31,261)</u>	<u>(38,681)</u>
Total expenditure	<u>(27,332)</u>	<u>(41,741)</u>
Net income	32,223	75,715
Unrealised gain on investments (analysed below)	<u>203,168</u>	<u>(756,141)</u>
Net movement in funds	235,391	(680,426)
Reconciliation of funds		
Total funds brought forward	<u>2,346,968</u>	<u>3,027,394</u>
Total funds carried forward	<u>2,582,359</u>	<u>2,346,968</u>

Howard Charitable Trust

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

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Legacies and bequests	-	319
	<u>-</u>	<u>319</u>
<i>Investment income</i>		
Income from listed investments	26,797	82,740
	<u>26,797</u>	<u>82,740</u>
<i>Other income</i>		
Rental income	32,680	34,150
Other income	78	247
	<u>32,758</u>	<u>34,397</u>
<i>Raising funds</i>		
Rental property expenses	(15,724)	(48,292)
Charitable donations	(1,814)	(11,458)
Independent examiner's fee	(1,200)	(1,200)
(Profit)/loss on sale of intangible fixed assets held for charity's own use	22,667	57,890
	<u>3,929</u>	<u>(3,060)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(31,261)	(38,681)
	<u>(31,261)</u>	<u>(38,681)</u>
<i>Unrealised gain on investments</i>		
Funds - Transfer of realised revaluation profits	203,168	(756,141)

