

THE FRANCIS WINHAM FOUNDATION
ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE FRANCIS WINHAM FOUNDATION

CONTENTS

	Page
Trustees and professional advisors	1
Trustees' report	2 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

THE FRANCIS WINHAM FOUNDATION

TRUSTEES AND PROFESSIONAL ADVISERS

Charity number	278092
Trustees	Josephine Winham Elsa Peters Desmond Corcoran Fuschia Peters
Principal address	18 Gilston Road London SW10 9SR
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Auditor	Blick Rothenberg Audit LLP Chartered Accountants & Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Solicitors	Armstrong Teasdale 200 Strand London WC2R 1DJ

THE FRANCIS WINHAM FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and financial statements of The Francis Winham Foundation for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Deed of Settlement dated 27 March 1979, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and administrative information

The Francis Winham Foundation is registered as a Charity with the Charity Commission, registration number 278092.

The Trustees in office during the year and at the date of this report, together with the address of the Charity's principal and registered office, are as set out on page 1.

Structure, governance and management

The Charity was constituted under a Deed of Settlement dated 27 March 1979.

The statutory power of appointing new or additional Trustees is vested in the present Trustees. The total number of Trustees shall be no more than nine at any time. Where there is a requirement for new Trustees, these would be identified by the remaining Trustees. New Trustees are appointed under a Deed.

The current Trustees are responsible for the induction of any new Trustees. A new Trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance "Charity Trustee welcome pack" published on 30 April 2018 (updated 29 May 2018).

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Objectives and activities for the benefit of the public

The Charity's objectives are to hold the Trust funds and income thereof upon Trust to pay or apply the whole thereof to or towards or for the benefit of furtherance of such charitable purposes, institutions or charitable foundations for the benefit of old and aged people in England.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning for the future and in setting the grant making policy for the year.

The Trustees receive applications for donations from a wide variety of applicants who specialise in the care of aged people. The Charity, in considering its public benefit obligations, has a policy of making grants to a wide variety of charities and institutions to assist old and aged people in England to achieve a better quality of life. The Charity approve or refuse the applications based on their assessment of the merits of each request and whether the purpose of the application is within the objects of the Charity.

The Charity makes grants only to registered charitable organisations in England, or to organisations in England, the activities of which are compatible with the charitable objectives of the Charity and which are exempt from the requirement for charitable registration.

There was no material change in the policies of the Charity during the year.

THE FRANCIS WINHAM FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The principal activity of the charity is awarding grants. Grants made during the year totalled £859,502 (2021: £3,956,899). It is the policy of the Charity to make awards from income within the relevant financial year.

Investments held at 5 April 2022 totalled £343,989 (2021: £344,089), which represent unlisted investments held at cost. The Charity holds shares in and received investment income from F.W.E.P Limited and Francine Trust Limited as set out in notes 3 and 7. The investment income for the year comprised £381,333 (2021: £228,571) from F.W.E.P Limited and £nil (2021: £nil) from Francine Trust Limited.

Following the disposal of the listed investment portfolio in the year ended 5 April 2021, gains on investments were £nil in the year ended 5 April 2022 (2021: gains £732,967) and income from the portfolio of listed investments was £nil (2021: £118,969).

Governance costs incurred amounted to £29,380 (2021: £27,770). At 5 April 2022 the Charity had net assets of £4,139,953 (2021: £4,704,902).

The Trust Deed grants wide powers of investment to the Charity. There are no restrictions on the Charity's power to invest.

The Trustees take a medium to long-term view on the objects of the Charity and it is anticipated that the Charity will continue for the foreseeable future to support the charitable aims defined in the Trust Deed.

Future developments

To fulfil their public benefit obligations the Trustees intend to continue making grants to charitable institutions operating in the field of old and aged people in England.

Achievements and performance

In the year the Charity made 164 (2021:172) charitable donations amounting to £859,502 (2021: £3,956,899). The Charity supported a large number of other registered charities and institutions who provide services to give a better quality of life to old and aged people in England.

Reserves policy

It is the policy of the Charity to maintain funds, which are the free reserves of the Charity, at a level to provide sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants which arise from time to time. At 5 April 2022 the Charity's cash at bank and in hand was £3,829,829 (2021: £7,415,458).

The assets held in the Charity are predominantly cash, which is highly liquid, and shares in F.W.E.P Limited and Francine Trust Limited, two illiquid investments.

THE FRANCIS WINHAM FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Blick Rothenberg Audit LLP has been appointed auditor to the Charity and has expressed their willingness to continue in office.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees, and signed on its behalf by:



.....
Josephine Winham

Trustee

Dated: 14/11/2022

THE FRANCIS WINHAM FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE FRANCIS WINHAM FOUNDATION

Opinion

We have audited the financial statements of The Francis Winham Foundation (the 'Charity') for the year ended 5 April 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE FRANCIS WINHAM FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRANCIS WINHAM FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations; and
- Identifying and testing journals, in particular journal entries posted with significant values.

THE FRANCIS WINHAM FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRANCIS WINHAM FOUNDATION

Auditor's responsibilities for the audit of the financial statements

(Continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non compliance. Auditing standards also limit the audit procedures required to identify non compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Blick Rothenberg Audit LLP

Chartered Accountants

Statutory Auditor

16 Great Queen Street

Covent Garden

London

WC2B 5AH

Dated: 23 November 2022

Blick Rothenberg Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE FRANCIS WINHAM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted fund 2022 £	2021 £
Income from:			
Donations & legacies	2	-	15,000
Investments	3	381,333	347,540
Total income		<u>381,333</u>	<u>362,540</u>
Expenditure on raising funds			
Investment management fees		-	(25,313)
Charitable activities	4	(946,282)	(4,036,695)
Total expenditure		<u>(946,282)</u>	<u>(4,062,008)</u>
Net gains on investments		-	732,967
Net movement in funds		<u>(564,949)</u>	<u>(2,966,501)</u>
Reconciliation of funds			
Fund balances at 6 April 2021		4,704,902	7,671,403
Fund balances at 5 April 2022		<u><u>4,139,953</u></u>	<u><u>4,704,902</u></u>

The notes on pages 11 to 20 form part of these financial statements.

Statement of recognised gains and losses

The statement of financial activities include all gains and losses recognised in the year.

Operating activities

All income resources and resources expended derive from operating activities.

All of the activities of the Charity are classified as continuing.

THE FRANCIS WINHAM FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	7		343,989		344,089
Current assets					
Cash at bank and in hand		3,829,829		7,415,458	
Creditors: amounts falling due within one year	8	(33,865)		(3,054,645)	
Net current assets			3,795,964		4,360,813
Net assets			<u>4,139,953</u>		<u>4,704,902</u>
Represented by:					
Unrestricted funds			<u>4,139,953</u>		<u>4,704,902</u>

The financial statements were approved by the Board of Trustees on and signed of its behalf by:



Josephine Winham

Trustee

14/11/2022

The notes on pages 11 to 20 form part of these financial statements.

THE FRANCIS WINHAM FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income for the reporting year	(564,949)	(2,966,501)
Decrease in debtors	-	21,817
(Decrease)/increase in creditors	(3,020,780)	3,011,621
Donations & legacies	-	(15,000)
Investment income	(381,333)	(347,540)
(Loss) on revaluation of investments	-	(732,967)
	(3,402,113)	1,937,931
Net cash used in operating activities	(3,967,062)	(1,028,570)
Cash flows from investing activities		
Investment income	381,333	347,540
Donations & legacies	-	15,000
Additions of investments	-	(1,044,713)
Disposals of investments	-	7,068,224
Net cash generated from investing activities	381,333	6,386,051
Change in cash and cash equivalents in the year	(3,585,729)	5,357,481
Cash and cash equivalents at beginning of year	7,415,558	2,058,077
Cash and cash equivalents at end of year	3,829,829	7,415,558
Analysis of net funds		
Cash at bank and in hand	3,829,829	7,415,458
Cash held by fund managers	-	100
Total cash and cash equivalents	3,829,829	7,415,558

The notes on pages 11 to 20 form part of these financial statements.

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Francis Winham Foundation is an unincorporated Trust. Its principal place of business is 18 Gilston Road, London, SW10 9SR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair view'. The departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The Francis Winham Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

The following principal accounting policies have been applied:

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of signature of the accounts. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. All income is stated gross of any expenditure.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated to applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

1.8 Quoted investments

Quoted investments are included in the financial statements at market value at the end of the year. The cost of investments purchased in foreign currency is translated into sterling at the rate of exchange ruling at the date of purchase.

The statement of financial activities includes net gains and losses arising on revaluations and disposals throughout the year.

1.9 Unquoted investments

Unquoted investments are included in the financial statements at cost.

The statement of financial activities includes dividends received from unquoted investments.

1.10 Taxation

The Francis Winham Foundation is considered to pass the tests as set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charity for UK corporation tax purposes. Accordingly The Francis Winham Foundation 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 its charitable purposes.

2 Donations and legacies

	Total 2022 £	Total 2021 £
Donations received	-	15,000

3 Investments

	Total 2022 £	Total 2021 £
Income from UK quoted stocks and securities	-	111,671
Income from overseas quoted stocks and securities	-	7,298
Income from unquoted stocks and securities	381,333	228,571
	381,333	347,540

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Charitable activities

Analysis of charitable activities

		Total 2022 £	Total 2021 £
Grants	(4.1)	859,502	3,956,899
Salary costs		57,298	52,026
Governance costs	(4.2)	29,482	27,770
		946,282	4,036,695

4.1 Grants payable

	Total 2022 £	Total 2021 £
Grants during the year comprise:		
4 Sight Vision Support	-	5,000
Abbeyfield Beaconsfield Society	5,000	-
Age Concern (4 donations)	26,000	10,000
Age UK (9 donations (2021 - 11 donations))	62,000	97,000
Almshouse Association	10,000	10,000
Alton Community Association	5,000	-
The Anchor Society	15,000	15,000
Ashgate Hospice Care	-	10,000
Asthma Relief	5,000	-
Aylsham & District Care Trust	5,000	5,000
Bede's Helping Hands	15,000	-
Balance carried forward	148,000	152,000

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Charitable activities

(Continued)

4.1 Grants payable (continued)	Total 2022 £	Total 2021 £
Balance brought forward	148,000	152,000
Belle Isle Senior Action	-	15,000
Blind Veterans UK	5,000	5,000
Boxes of Basics	-	5,000
The Brendoncare Foundation	6,000	5,000
British Tinnitus Association	-	5,000
Better Understanding of Dementia for Sandwell (BUDS)	5,000	-
Bubble Co Ltd (2021 - 2 donations)	-	20,000
Campaign to End Loneliness	-	5,000
Cardiac Rehabilitation Charity Ltd	5,000	-
Care & Repair (2 donations (2021 - 8 donations))	11,250	14,130
Care for Veterans	10,000	10,000
Carers' Centre	5,000	7,000
Carers UK	10,000	-
Castle Point School Car Scheme Ltd	5,000	5,000
Cats Protection	5,000	-
Cavell Nurses' Trust	-	10,000
Centre 404	5,000	-
Centre for Sustainable Energy (7 donations)	9,076	12,500
Chrysalis	-	2,000
Ciaran Bingham Foundation Trust	-	5,000
Community Resource	10,000	-
Compaid Trust	-	5,000
Cornwall Rural Community Charity	10,000	-
Cornwater Evergreens	-	5,000
Crisis	5,000	-
Demand	5,000	-
Dementia Adventure	-	5,000
Dementia Support	10,000	10,000
Devon in Sight	-	-
Dolphin Society	10,000	10,000
Dorothy House Hospice Care	5,000	-
Dove Cottage Day Hospice	-	10,000
Ellenor Hospice	5,000	-
Elswick (Blyth) All Arms Association	5,000	5,250
Environment Centre (3 donations)	12,350	-
Event Mobility	-	8,000
ExeAccess	10,000	-
FareShare	-	5,000
The Fed	-	5,000
Food & Friendship	-	5,000
Balance carried forward	316,676	350,880

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Charitable activities

(Continued)

4.1 Grants payable (continued)

	Total 2022 £	Total 2021 £
Balance brought forward	316,676	350,880
Food Lifeline	-	5,000
Friends of One Towerbridge Road	5,000	-
Friends of the Elderly	-	25,000
Fulham Good Neighbour Service	-	5,000
Giving Hands Mission	5,000	-
Grandparents Plus	-	5,000
The Grateful Society	10,000	10,000
Groundwork London	-	10,000
Guild Care	-	5,000
The Gurkha Welfare Trust	10,000	5,000
Hanley Crouch Community Association	5,000	-
Harrow Carers	-	5,000
Hearing Dogs for Deaf People	5,000	5,000
Henry Smith Charity (2021 - 3 donations)	-	7,050
Henshaws	10,000	-
Heritage House	-	10,000
Hospice Care	5,000	-
Hospice Hope	-	5,000
Hot Line Meals	5,000	-
Independence at Home	20,000	-
Independent Age	-	5,000
Info Sound	7,500	5,000
Jacksons Lane	5,000	16,500
Jewish Blind and Disabled	5,000	-
Katharine House Hospice	-	3,000
KingsTrust Network	5,000	-
Kirkwood Hospice	-	10,000
League of Remembrance	-	5,000
Limehouse Project	-	10,000
The Lindsay Leg Club Foundation	-	5,000
The Link Visiting Scheme	-	10,000
Listening Books	10,000	10,000
Little Sisters of the Poor	5,750	-
The Bubble Theatre Company	-	5,000
MacIntyre	-	5,000
Marie Curie	-	5,000
The Martlets Hospice	-	5,000
Mary Stevens Hospice	5,000	-
Matthew Trust	-	5,000
Meals on Wheels	5,000	-
Morecambe Bay Foodbank	-	15,000
Balance carried forward	444,926	572,430

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Charitable activities

(Continued)

4.1 Grants payable (continued)	Total 2022 £	Total 2021 £
Balance brought forward	444,926	572,430
Earl Mountbatten Hospice	5,000	-
MS Therapy Centre	-	5,000
Myton Hospice	5,000	5,000
NARA The Breathing Charity	5,000	5,000
North London Hospice	5,000	5,000
North Norfolk Community Transport	-	5,000
On Course Foundation	-	10,000
Prama Foundation	5,000	5,000
Rainy Day Trust	15,000	-
Reach Family Project	10,000	-
Re-engage	5,000	5,000
Revitalise	5,000	-
Ringtons	5,200	-
Royal Agricultural Benevolent Institution	10,000	10,000
Royal Air Force Benevolent Fund	-	5,000
Royal Air Forces Association	15,000	10,000
Royal British Legion Industries	25,000	10,000
Royal Hospital Chelsea	-	3,000,000
Royal Marines Charity	5,000	-
Royal Osteoporosis Society	-	5,000
The Royal National Institute of Blind People	5,000	-
Royal Star & Garter Homes	10,000	5,000
The Seeing Dogs Alliance	5,000	-
Serve	5,000	3,000
Sexey's Hospital	-	10,000
Sheffield Rotherham Wildlife Trust	5,000	-
Shropshire RCC	-	10,000
Sight Concern Worcestershire	-	5,000
The Silver Line	-	10,000
Silver Link Project	10,000	-
SSAFA (8 donations (2021 - 7 donations))	44,420	32,630
Southampton Healthy Home	-	6,000
Springfield Community Flat (2 donations (2021 - 2 donations))	9,000	10,000
St Andrews Society for Ladies in Need	10,000	10,000
St Andrew's Hospice	5,000	-
St Barnabas Hospice	5,000	-
St Barnabas House	-	6,500
St Christopher's Hospice	5,000	-
Balance carried forward	683,546	3,765,560

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Charitable activities

(Continued)

4.1 Grants payable (continued)

	Total 2022 £	Total 2021 £
Balance brought forward	683,546	3,765,560
St Elizabeth Hospice	-	5,000
St Gemma's Hospice	-	5,000
St John's Hospice	5,500	3,000
St Joseph's Hospice	-	5,000
St Peter & St James Hospice	-	10,000
St Raphael's Hospice	-	2,000
St Richard's Hospice Foundation	10,000	10,000
St Wilfred's Hospice	9,000	-
Stroke Association	-	5,000
Sudbury Neighbourhood Centre	5,000	-
Time To Talk Befriending	5,000	5,000
Treetops Hospice Care	-	10,000
Unite Carers in Mid Devon	-	5,000
United St Saviours Church	15,000	-
Vista	5,000	-
Wainman Trust	5,000	5,000
Wakefield Hospice	5,000	-
Walthew House	5,000	-
Wiltshire Bobby Van Trust	-	5,000
Wiltshire Community Foundation (2021 - 2 donations)	10,000	20,000
Winchester Hospice Appeal	-	5,000
Young at Heart (3 donations)	5,510	-
Other donations less than £5,000 (46 donations (2020: 40 donations))	90,946	91,339
	859,502	3,956,899

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Charitable activities

(Continued)

4.2 Governance costs

The breakdown of support costs and how these are allocated between Governance and Charitable Activities is shown in the table below.

4.2.1 Cost type	Governance costs 2022 £	Charitable activities 2022 £	Total 2022 £	Total 2021 £
Audit fees	11,220	-	11,220	11,160
Accountancy fees	17,600	-	17,600	15,900
Other costs	662	-	662	710
	<u>29,482</u>	<u>-</u>	<u>29,482</u>	<u>27,770</u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2021 : £nil).

6 Employees

The average number of staff employed by the Charity during the year was 1 (2021: 1). The payroll costs were as stated in note 4. There were no staff in either 2021 or 2020 who received employee benefits of more than £60,000.

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7 Fixed asset investments

	Unlisted investments at cost 2022 £	Cash on deposit 2022 £	Total 2022 £	Total 2021 £
Balance at 6 April 2021	343,989	100	344,089	5,786,531
Additions	-	-	-	1,044,713
Disposals	-	-	-	(7,068,224)
Cash movements	-	(100)	(100)	(151,898)
Revaluation	-	-	-	732,967
Balance at 5 April 2022	343,989	-	343,989	344,089

Historical cost of investments at 5 April 2022

343,989 344,089

	UK 2022 £	Total 2022 £	Total 2021 £
Investments held are analysed as follows			
Equities - unquoted (at cost)	343,989	343,989	343,989
Cash deposits	-	-	100
	343,989	343,989	344,089

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	33,865	3,054,645

9 Statement of funds

	Brought forward 2022 £	Incoming resources 2022 £	Resources expended 2022 £	Net gains / (losses) 2022 £	Carried forward 2022 £
Unrestricted funds	4,704,902	381,333	(946,282)	-	4,139,953
	2021 £	2021 £	2021 £	2021 £	2021 £
Unrestricted funds	7,671,403	362,540	(4,062,008)	732,967	4,704,902

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

10 Analysis of net assets

	Total 2022 £	Total 2021 £
Fund balances at 5 April 2022 are represented by:		
Investments	343,989	344,089
Current assets	3,829,829	7,415,458
Current liabilities	(33,865)	(3,054,645)
Total net assets at 5 April 2022	4,139,953	4,704,902

11 Taxation

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The Charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

12 Related party transactions

The Charity holds shares in and receives investment income from F.W.E.P Limited and Francine Trust Limited as set out in notes 3 and 7. Unlisted investments comprise ordinary shares held in F.W.E.P Limited at cost of £152,123 and Francine Trust at cost of £191,866, at both 5 April 2022 and 5 April 2021. The investment income comprised £381,333 (2021: £228,571) from F.W.E.P Limited and £nil (2021: £nil) from Francine Trust Limited. There were no amounts outstanding at 5 April 2022 in respect of any of the related parties.