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**THE FRANCIS WINHAM FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**THE FRANCIS WINHAM FOUNDATION**

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## THE FRANCIS WINHAM FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

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#### **Trustees**

Josephine Winham (deceased 1 December 2023)  
Elsa Peters  
Desmond Corcoran  
Fuschia Peters

#### **Charity registered number**

278092

#### **Principal office**

18 Gilston Road, London, SW10 9SR

#### **Accountants**

Hillier Hopkins LLP, Ground Floor, 45 Pall Mall, London, SW1 5JG

#### **Bankers**

C Hoare & Co, 37 Fleet Street, London, EC4P 4DQ

#### **Solicitors**

Laytons Pinners Hall, 105 - 108 Broad Street, London, EC2N 1ER

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## THE FRANCIS WINHAM FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the charity for the 6 April 2023 to 5 April 2024.

#### Objectives and Activities

##### a. Policies and objectives

The Charity's objectives are to hold the Trust funds and income thereof upon the Trust to pay or apply the whole thereof 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. There was no material change in the policies of the Charity during the year.

##### b. Activities for achieving objectives

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.

##### c. Main activities undertaken to further the charity's purposes for the public benefit

The Charity makes grants only to registered charitable organisation 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.

#### Achievements and performance

##### a. Review of activities

The principal activity of the Charity is awarding grants. Grants made during the year totalled £1,389,264 (2023: £789,653). It is the policy of the Charity to make awards from income within the relevant financial year.

##### b. Investment policy and performance

Investments held at 5th April 2024 totalled £343,989 (2023: £343,989) which represents 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 2 and 9. The investment income for the year comprises £186,047 (2023: £Nil) from F.W.E.P Limited and £Nil (2023: £209,302) from Francine Trust Limited.

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## THE FRANCIS WINHAM FOUNDATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2024

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#### Financial review

##### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### b. 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 5th April 2024 the Charity's cash at bank and in hand was £1,894,976 (2023: £3,186,692).

#### Structure, governance and management

##### a. Constitution

The charity was incorporated on 27 March 1979 and commenced trading on that date.  
The principal object of the charity is to provide assistance to the the old and aged people in England.

##### b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### Funds held as custodian

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.

#### Trustees' responsibilities statement

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 Select jurisdiction 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 judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the

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**THE FRANCIS WINHAM FOUNDATION**

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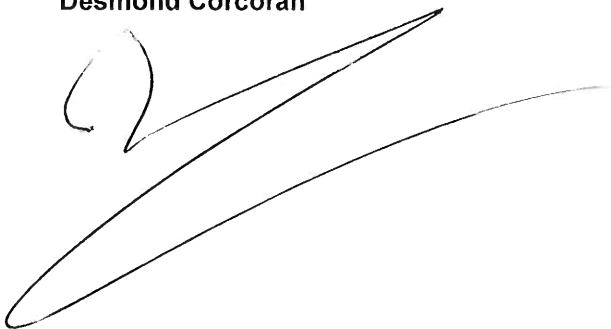
**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2024**

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charity's transactions and 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.

This report was approved by the Trustees, on 20 June 2024 and signed on their behalf by:

**Desmond Corcoran**

A large, stylized handwritten signature in black ink, consisting of a large loop and a long, sweeping stroke.



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THE FRANCIS WINHAM FOUNDATION

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2024

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**Independent Examiner's Report to the Trustees of The Francis Winham Foundation (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the charity'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 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

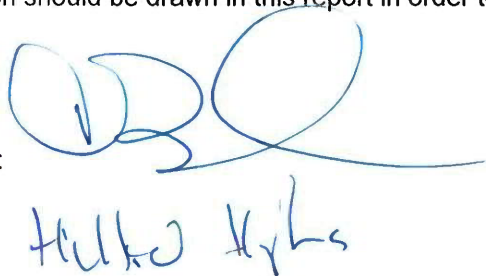
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Hilko Kijls

Dated: 20 June 2024

THE FRANCIS WINHAM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	2	186,047	186,047	209,302
Interest received		16,026	16,026	14,128
<b>Total income</b>		<b>202,073</b>	<b>202,073</b>	<b>223,430</b>
<b>Expenditure on:</b>				
Charitable activities	4	1,494,393	1,494,393	848,120
Other expenditure		-	-	(1)
<b>Total expenditure</b>	5	<b>1,494,393</b>	<b>1,494,393</b>	<b>848,119</b>
<b>Net expenditure before other recognised gains and losses</b>		<b>(1,292,320)</b>	<b>(1,292,320)</b>	<b>(624,689)</b>
<b>Net movement in funds</b>		<b>(1,292,320)</b>	<b>(1,292,320)</b>	<b>(624,689)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,515,264	3,515,264	4,139,953
<b>Total funds carried forward</b>		<b>2,222,944</b>	<b>2,222,944</b>	<b>3,515,264</b>

The notes on pages 8 to 17 form part of these financial statements.



# THE FRANCIS WINHAM FOUNDATION

## BALANCE SHEET AS AT 5 APRIL 2024

	Note	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Investments	9		343,989		343,989
<b>Current assets</b>					
Cash at bank and in hand		1,894,976		3,186,692	
<b>Creditors:</b> amounts falling due within one year	10	(16,021)		(15,417)	
<b>Net current assets</b>			1,878,955		3,171,275
<b>Net assets</b>			2,222,944		3,515,264
<b>Charity Funds</b>					
Unrestricted funds	11		2,222,944		3,515,264
<b>Total funds</b>			2,222,944		3,515,264

The financial statements were approved by the Trustees on 20 June 2024 and signed on their behalf, by:

**Desmond Corcoran**

The notes on pages 8 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

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 required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Francis Winham Foundation constitutes a public benefit entity as defined by FRS 102.

**1.2 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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**1. Accounting Policies (continued)**

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.4 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.6 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

# THE FRANCIS WINHAM FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

### 1. Accounting Policies (continued)

#### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### 1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.9 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.

### 2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - Dividends	186,047	186,047	209,302
<i>Total 2023</i>	209,302	209,302	

### 3. Analysis of grants

	Grants to Institutions 2024 £	Total 2024 £	Total 2023 £
Grants	1,389,264	1,389,264	789,653
<i>Total 2023</i>	789,653	789,653	



THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

Grants payable

	2024 £	2023 £
Action for Elders	-	5,000
Addington Fund	10,000	-
Age Concern	30,000	-
Age UK	111,500	106,000
Almshouse Association	10,000	-
Alton Community Association	5,000	-
Arts Depot	2,450	-
The Anchor Society	15,000	15,000
Aylsham & District Care Trust	15,000	10,000
Barnet Homes	-	9,200
Barnsley Hospice	10,750	-
Basingstoke Neighbour Care	5,000	-
Berkshire Vision	7,000	-
Bishpo Creighton House	-	10,000
Bless Community Support	5,000	-
Blesma The Limbless Veterans	5,000	-
Blind Veterans UK	7,000	-
Blythe House Hospice	-	5,000
British Wireless for the Blind	15,000	-
Bucks Vision	5,000	-
BUDS	5,000	5,000
Canine Parters	5,000	-
Camms Meals on Wheels	20,000	-
Cardiac Rehab	10,000	-
Care and Repair	30,177	31,345
Care for Veterans	10,000	10,000
Carers' Centre	-	5,000
Carers UK	-	10,000
Caring Together in Woodhouse	5,000	-
Castle Point School Car Scheme Ltd	-	6,000
Cats Protection	5,000	5,000
Cavell Nurses Trust	-	10,000
Centre for Sustainable Energy	3,900	-
Charity Link	10,000	-
Citizen Advice Havant	9,300	-
City Harvest	-	10,000
Community Resource	-	10,000
Cornwater Evergreens	10,000	5,000
Cowell Nurses Trust	10,000	-
Crisis	-	7,000
Croydon Neighbourhood Care	5,000	-
CVA Ledbury & District	5,000	-
DCA Befriending	10,000	-
Deafblind UK	5,000	5,000
DeafPLUS	-	5,000
Demand	-	5,000
Dementia Support	-	10,000
Dolphin Society	10,000	10,000
Dressability	3,000	-
Dudley Caribbean & Friends	5,000	-
Elswick (Blyth) All Arms Association	6,000	-

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

Event Mobility	10,000	8,000
Environment Centre	154,623	11,028
EssexDementia Care	-	5,000
ExeAccess	10,000	10,000
FareShare	35,000	15,000
Father Hudson's Care	-	7,000
Food Lifeline	10,000	5,000
The Girha Welfare Trust	5,000	-
Giving Hands Mission	15,000	5,000
Good Neighbour Scheme	14,000	-
The Grateful Society	15,000	15,000
Greenwood Community Centre	10,000	-
Guide Dogs for the Blind	10,000	6,000
Hanley Crouch Community Association	-	5,000
Headway Suffolk	5,000	-
Heart of Kent Hospice	7,250	-
Henshaws	5,000	-
Heritage House Caring Group	5,000	-
Holbeck Together	-	5,000
Hotline Meals Services (London)	5,000	-
Hourglass	10,000	10,000
Hospice Care	-	5,000
Hydration Foundation	5,000	5,000
Independence at Home	20,000	-
Independent Age	-	20,000
Isabel	-	6,000
Jacksons Lane	5,000	-
Jewish Care	10,000	-
Jewish Deaf Association	4,780	5,000
Katherine House Hospice	20,000	-
The Kirkwood	7,640	-
Lincoln & Lindsey Blind Society	5,000	-
Link Age Southwark	5,000	-
Listening Books	15,000	10,000
London Bubble Theatre Company	5,000	5,000
Making Space	5,000	-
Manchester Carers Forum	5,000	-
Mary Stevens Hospice	8,000	-
The Matthew Trust	-	5,000
Mid Devon Mobility	5,000	-
More Music	10,000	-
Mountbatten Hampshire	10,000	-
My Life Films	5,000	-
Myton Hospice	10,000	-
NARA The Breathing Charity	5,000	5,000
North London Hospice	5,000	5,000
Oakley Rural Day Centre	6,000	-
The Over Day Centre Association	5,000	-
Oxford Hospitals Charity	5,000	5,000
Prospect Hospice	5,000	-
Prince of Wales Hospice	-	5,000
RABI	20,000	10,000
Reach Befriending	10,000	10,000
Respite Association	10,000	5,000
Richards Hospice Foundation	15,000	-
Ringtons	5,200	5,000
Romney Marsh Community Hub	-	5,000



THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

Royal Air Force Benevolent Fund	15,000	10,000
Royal British Legion Industries	-	-
Royal Star & Garter Homes	7,000	5,000
Royal Trinity Hospice	10,000	-
Royal Volunteer Service	-	25,000
Rural Coffee Caravan	-	10,000
The Seeing Dogs Alliance	10,000	-
Serve	10,000	-
Severn Hospice	9,500	-
SSAFA	28,700	23,600
Springfield Community Flat	10,600	-
South Northants Vol Bureau	5,000	-
St Andrews Society for Ladies in Need	25,000	15,000
St Barnabas Hospice	10,000	10,000
St Christopher's Hospice	-	10,000
St Clare Hospice	-	5,000
St Elizabeth Hospice	-	5,000
St Gemma's Hospice	-	6,000
St John's Hospice	5,000	-
St Josephs Hospice	-	5,000
St Raphaels Hospice	6,600	-
St Teresas Hospice	10,000	-
St Wilfred's Hospice	10,180	-
Stockon on Tees Home Agency	-	15,996
Stroke Association	15,000	10,000
Teams & Bensham Community	10,000	-
Thames Hospice	5,000	-
Thanet Trust	10,750	-
Time To Talk Befriending	5,000	-
Twilight Kindness	5,000	-
UK Men's Shed Association	5,000	5,000
Unite Carers in Mid-Devon	20,000	5,000
Wainman	10,000	5,000
Wakefield Hospice	5,350	-
Warmabade Trust	10,000	-
We care & Repair	7,100	-
Weldmar Hospice	15,000	-
Weston Hospice Care	5,000	-
Wiltshire Community Foundation	15,000	15,000
Without Walls Christian Fellowship	-	5,000
Young at Heart	8,625	-
Other donations less than £5,000	46,289	66,484
Total	1,389,264	789,653

# THE FRANCIS WINHAM FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

### 4. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Governance Auditors' non audit costs	32,220	32,220	14,400

### 5. Analysis of Expenditure by expenditure type

	Staff costs 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Donations	-	1,389,265	1,389,265	789,652
Salaries	67,722	-	67,722	62,000
National Insurance	3,090	-	3,090	3,334
Stationery	-	-	-	250
Bank Charges	-	600	600	530
Professional Fees	-	1,195	1,195	598
Release of Creditors	-	-	-	(22,645)
General Expenses	-	301	301	-
<b>Charitable activities</b>	<b>70,812</b>	<b>1,391,361</b>	<b>1,462,173</b>	<b>833,719</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>32,220</b>	<b>32,220</b>	<b>14,400</b>
	<b>70,812</b>	<b>1,423,581</b>	<b>1,494,393</b>	<b>848,119</b>
<i>Total 2023</i>	<i>65,334</i>	<i>782,785</i>	<i>848,119</i>	

### 6. Net income/(expenditure)

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

### 7. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £9,600 (2023 - £9,600), and accountancy services of £22,620 (2023 - £4,800).

# THE FRANCIS WINHAM FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

### 8. Staff costs

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	67,722	62,000
Social security costs	3,090	3,334
	<u>70,812</u>	<u>65,334</u>

The average number of persons employed by the charity during the year was as follows:

2024 No.	2023 No.
1	1

The number of higher paid employees was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	1

### 9. Fixed asset investments

	Unlisted securities £
<b>Market value</b>	
At 6 April 2023 and 5 April 2024	<u>343,989</u>

Investments at market value comprise:

	2024 £	2023 £
Unlisted investments	<u>343,989</u>	<u>343,989</u>

All the fixed asset investments are held in the UK

### 10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>16,021</u>	<u>15,417</u>

# THE FRANCIS WINHAM FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

### 11. Statement of funds

#### Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	4,139,953	-	-	4,139,953
Other General funds	(624,689)	202,073	(1,494,393)	(1,917,009)
	<u>3,515,264</u>	<u>202,073</u>	<u>(1,494,393)</u>	<u>2,222,944</u>

#### Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
General Funds - all funds	4,139,953	-	-	4,139,953
Total of funds	<u>4,139,953</u>	<u>-</u>	<u>-</u>	<u>4,139,953</u>

#### Summary of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
General funds	<u>3,515,264</u>	<u>202,073</u>	<u>(1,494,393)</u>	<u>2,222,944</u>

#### Summary of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
General funds	<u>4,139,953</u>	<u>-</u>	<u>-</u>	<u>4,139,953</u>

# THE FRANCIS WINHAM FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

### 12. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	343,989	343,989
Current assets	1,894,976	1,894,976
Creditors due within one year	(16,021)	(16,021)
	<u>2,222,944</u>	<u>2,222,944</u>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	343,989	343,989
Current assets	3,186,692	3,186,692
Creditors due within one year	(15,417)	(15,417)
	<u>3,515,264</u>	<u>3,515,264</u>

### 13. Related party transactions

The charity holds shares in and receives investments income from F.W.E.P. Limited and Francine Trust Limited as set out in notes 2. Unlisted investments comprises ordinary shares held in F.W.E.P Limited at cost of £152,123 and Francine Trust Limited at cost of £191,866 at both 5th April 2024 and 5th April 2023. The investment income comprised £186,047 (2023: £Nil) from F.W.E.P Limited and £Nil (2023:£209,302) from Francine Trust Limited. There were no amounts outstanding at 5th April in respect of any of the related parties.