
THE FRANCIS WINHAM FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE FRANCIS WINHAM FOUNDATION

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THE FRANCIS WINHAM FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees

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

Charity registered number

278092

Principal office

18 Gilston Road, London, SW10 9SR

Accountants

Hillier Hopkins LLP, Ground Floor, 45 Pall Mall, London, SW1Y 5JG

Bankers

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

Solicitors

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

THE FRANCIS WINHAM FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2024 to 5 April 2025.

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 £2,200,316 (2024: £1,389,264). 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 2025 totalled £343,989 (2024: £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 £465,116 (2024: £186,047) from F.W.E.P Limited and £Nil (2024: £Nil) from Francine Trust Limited.

THE FRANCIS WINHAM FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2025

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 2025 the Charity's cash at bank and in hand was £139,392 (2024: £1,894,976).

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 FRANCIS WINHAM FOUNDATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the 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 10-12-2025 | 01:54 PM and signed on their behalf by:

DocuSigned by:
Desmond Corcoran
C07867E1145D46F...
.....
Desmond Corcoran
Trustee

THE FRANCIS WINHAM FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

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 2025.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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

THE FRANCIS WINHAM FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2025**

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: 15F4A289786E435...

Dated: 12-12-2025

Michael Jacoby FCA

Hillier Hopkins LLP

Chartered Accountants

Ground Floor
45 Pall Mall
London
SW1Y 5JG

THE FRANCIS WINHAM FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	2	465,116	465,116	186,047
Interest received		22,343	22,343	16,026
Total income		<u>487,459</u>	<u>487,459</u>	<u>202,073</u>
Expenditure on:				
Charitable activities	4	2,301,960	2,301,960	1,494,392
Other expenditure		-	-	1
Total expenditure	5	<u>2,301,960</u>	<u>2,301,960</u>	<u>1,494,393</u>
Net expenditure before other recognised gains and losses		(1,814,501)	(1,814,501)	(1,292,320)
Net movement in funds		(1,814,501)	(1,814,501)	(1,292,320)
Reconciliation of funds:				
Total funds brought forward		<u>2,222,944</u>	<u>2,222,944</u>	3,515,264
Total funds carried forward		<u><u>408,443</u></u>	<u><u>408,443</u></u>	<u><u>2,222,944</u></u>

The notes on pages 9 to 18 form part of these financial statements.

THE FRANCIS WINHAM FOUNDATION

BALANCE SHEET
AS AT 5 APRIL 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Investments	9		343,989		343,989
Current assets					
Cash at bank and in hand		139,392		1,894,976	
Creditors: amounts falling due within one year	10	(74,938)		(16,021)	
Net current assets			64,454		1,878,955
Net assets			408,443		2,222,944
Charity Funds					
Unrestricted funds	11		408,443		2,222,944
Total funds			408,443		2,222,944

The financial statements were approved by the Trustees on 10-12-2025 | 01:51 PST and signed on their behalf, by:

DocuSigned by:
Desmond Corcoran
.....G07807E1145D46F.....
Desmond Corcoran

The notes on pages 9 to 18 form part of these financial statements.

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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.

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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 2025

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 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - dividends	465,116	465,116	186,047
Total 2024	186,047	186,047	

3. Analysis of grants

	Grants to Institutions 2025 £	Total 2025 £	Total 2024 £
Grants	2,200,316	2,200,316	1,389,264
Total 2024	1,389,264	1,389,264	

THE FRANCIS WINHAM FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

Grants payable

	2025 £	2024 £
Addington Fund	-	10,000
Age Concern	45,000	30,000
Age UK	88,920	111,500
Almshouse Association	-	10,000
Alton Community Association	-	5,000
Arts Depot	1,120	2,450
Asthma Relief Nebulisers	7,000	-
Aylsham & District Care Trust	-	15,000
Barnet Homes	5,000	-
Barnsley Hospice	-	10,750
Basingstoke Neighbour Care	-	5,000
Berkshire Vision	15,000	7,000
Blackburn with Darwen Carers Service Ltd	5,000	-
Blesma The Limbless Veterans	15,000	5,000
Bless Community Support	-	5,000
Blind Veterans UK	15,000	7,000
Box of Basics	5,000	-
British Wireless for the Blind	10,000	15,000
Bucks Vision	-	5,000
BUDS	5,000	5,000
Camms Meals on Wheels	-	20,000
Canine Parters	-	5,000
Cardiac Rehab	5,000	10,000
Care and Repair	29,387	30,177
Care for Veterans	15,000	10,000
Cares UK	10,000	-
Caring Together in Woodhouse	-	5,000
Castle Point Social Car Scheme Ltd	6,000	-
Cats Protection	5,000	5,000
Centre for Sustainable Energy	2,992	3,900
Charity Link	10,000	10,000
Charles Young Centre for the Community	5,000	-
Citizen Advice	9,400	9,300
Community Resource	15,000	-
Community Works	7,000	-
Compaid Trust	5,000	-
Compton Care	6,000	-
Contact	8,650	-
Cornwater Evergreens	10,000	10,000
Cowell Nurses Trust	-	10,000
Croydon Neighbourhood Care	6,000	5,000
CVA Ledbury & District	-	5,000
DCA Befriending	-	10,000
Deafblind UK	5,000	5,000
Dementia Adventure	10,000	-
Dementia Support	5,000	-
Dolphin Society	10,000	10,000
Douglas Macmillan Hospice	5,000	-
Dressability	5,000	3,000
Dudley Caribbean & Friends	17,000	5,000
Elswick (Blyth) All Arms Association	5,000	6,000

THE FRANCIS WINHAM FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

Environment Centre	53,615	154,623
Event Mobility	10,000	10,000
ExeAccess	-	10,000
Fareshare	25,000	35,000
Food Lifeline	-	10,000
Giving Hands	15,000	15,000
Good Neighbour Scheme	-	14,000
Greenwood Community Centre	-	10,000
Groundwork East	5,000	-
Guide Dogs for the Blind	10,000	10,000
Guild Care	5,000	-
Hadleigh Grand Feoffment Charity	10,000	-
Headway Suffolk	-	5,000
Hearing Dog for Deaf People	5,000	-
Heart of Kent Hospice	5,000	7,250
Henshaws	5,000	5,000
Heritage House Caring Group	-	5,000
Holbeck Together	5,000	-
Hotline Meals Services (London)	5,000	5,000
Hourglass	6,000	10,000
Hydration Foundation	-	5,000
Independence at Home	-	20,000
Jacksons Lane	-	5,000
Jewish Blind & Disabled	4,780	-
Jewish Care	-	10,000
Jewish Deaf Association	3,000	4,780
Katherine House Hospice	-	20,000
Kemp Hospice	5,000	-
Lincoln & Lindsey Blind Society	-	5,000
Link Age Southwark	-	5,000
Listening Books	-	15,000
London Bubble Theatre Company	-	5,000
Making Space	-	5,000
Manchester Carers Forum	-	5,000
Mary Stevens Hospice	15,000	8,000
Mid Devon Mobility	5,000	5,000
More Music	7,000	10,000
Mountbatten Hampshire	-	10,000
My Life Films	-	5,000
Myton Hospice	-	10,000
NARA The Breathing Charity	5,000	5,000
Newport Cottage Care Centre	10,000	-
North London Hospice	5,000	5,000
North Norfolk Community Transport	5,000	-
Oakley Rural Day Centre	3,360	6,000
Oxford Hospitals Charity	-	5,000
Phyllis Tuckwell Hospice	64,000	-
Prince of Wales Hospice	10,000	-
Prospect Hospice	-	5,000
RABI	-	20,000
Ralli Hall Lunch + Social Club	5,000	-
Reach Befriending	5,000	10,000
Respite Association	15,000	10,000
Richards Hospice Foundation	-	15,000
Ringtons	-	5,200
Rotherham Hospice	5,000	-
Royal Air Force Benevolent Fund	5,000	15,000

THE FRANCIS WINHAM FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

Royal British Legion Industries	10,000	-
Royal Hospital	1,000,000	-
Royal Star & Garter Homes	-	7,000
Royal Trinity Hospice	5,000	10,000
Serve	10,000	10,000
Severn Hospice	-	9,500
South Northants Vol Bureau	-	5,000
Springfield Community Flat	7,500	10,600
SSAFA	13,000	28,700
St Andrews Society for Ladies in Need	30,000	25,000
St Barnabas Hospice	-	10,000
St Christopher's Hospice	12,500	-
St Clare Hospice	5,000	-
St Elizabeth Hospice	7,000	-
St Helena Hospice	5,000	-
St John's Hospice	-	5,000
St Josephs Hospice	5,000	-
St Katherine House Hospice	94,840	-
St Raphaels Hospice	-	6,600
St Richards Hospice	5,000	-
St Teresas Hospice	-	10,000
St Wilfreds Hospice	17,000	10,180
Stroke Association	-	15,000
Suffolk Community Foundation	10,000	-
Teams & Bensham Community	-	10,000
Teeside Hospice	5,000	-
Thames Hospice	-	5,000
Thanet Trust	5,000	10,750
The Anchor Society	20,000	15,000
The Felix Project	10,000	-
The Girha Welfare Trust	-	5,000
The Grateful Society	15,000	15,000
The Helpful Bureau	7,000	-
The Kirkwood	10,000	7,640
The Over Day Centre Association	10,000	5,000
The Renewal Trust	7,000	-
The Seeing Dogs Alliance	-	10,000
Time to Talk Befriending	6,000	5,000
Twilight Kindness	10,000	5,000
UK Men's Shed Association	-	5,000
Unite Carers in Mid-Devon	-	20,000
Wainman	10,000	10,000
Wakefield Hospice	-	5,350
Warmabade Trust	-	10,000
We Care & Repair	11,072	7,100
Weldmar Hospice	-	15,000
Weston Hospice Care	-	5,000
Whitby Scarborough & Ryedale DAG	5,000	-
Wiltshire Community Foundation	15,000	15,000
Young at Heart	1,680	8,625
Other donations less than £5,000	39,500	46,289
Total	2,200,316	1,389,264

THE FRANCIS WINHAM FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

4. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Governance Auditors' non audit costs	14,400	14,400	32,220

5. Analysis of Expenditure by expenditure type

	Staff costs 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Donations	-	2,200,316	2,200,316	1,389,265
Salaries	79,769	-	79,769	67,722
National Insurance	4,753	-	4,753	3,090
Stationery	-	627	627	-
Bank Charges	-	755	755	600
Professional Fees	-	1,341	1,341	1,195
General Expenses	-	-	-	301
Charitable activities	84,522	2,203,039	2,287,561	1,462,173
Expenditure on governance	-	14,400	14,400	32,220
	84,522	2,217,439	2,301,961	1,494,393
<i>Total 2024</i>	<i>70,812</i>	<i>1,423,581</i>	<i>1,494,393</i>	

6. Net income/(expenditure)

During the year, no Trustees received any remuneration (2024 - £NIL).
During the year, no Trustees received any benefits in kind (2024 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

7. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £9,600 (2024 - £9,600), and accountancy services of £4,800 (2024 - £22,620).

THE FRANCIS WINHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

8. Staff costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	79,769	67,722
Social security costs	4,753	3,090
	<u>84,522</u>	<u>70,812</u>

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

2025 No.	2024 No.
1	1

The number of higher paid employees was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	0	1
In the band £70,001 - £80,000	1	0

9. Fixed asset investments

	Unlisted securities £
Market value	
At 6 April 2024 and 5 April 2025	<u>343,989</u>

Investments at market value comprise:

	2025 £	2024 £
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

	2025 £	2024 £
Accruals and deferred income	<u>74,938</u>	<u>16,021</u>

THE FRANCIS WINHAM FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Balance at 5 April 2025 £
Unrestricted funds				
General funds - all funds	4,139,953	-	-	4,139,953
Other general funds	(1,917,009)	487,459	(2,301,960)	(3,731,510)
	<u>2,222,944</u>	<u>487,459</u>	<u>(2,301,960)</u>	<u>408,443</u>

Statement of funds - prior year

	<i>Balance at 6 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2024 £</i>
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 2024 £	Income £	Expenditure £	Balance at 5 April 2025 £
General funds	<u>2,222,944</u>	<u>487,459</u>	<u>(2,301,960)</u>	<u>408,443</u>

Summary of funds - prior year

	<i>Balance at 6 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2024 £</i>
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 2025

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	343,990	343,990
Current assets	139,392	139,392
Creditors due within one year	(74,939)	(74,939)
	<u>408,443</u>	<u>408,443</u>

Analysis of net assets between funds - prior 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>

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 note 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 2025 and 5th April 2024. The investment income comprised £465,116 (2024: £186,047) from F.W.E.P Limited and £Nil (2024: £Nil) from Francine Trust Limited. There were no amounts outstanding at 5th April in respect of any of the related parties.