

THE HAMAMELIS TRUST (CHARITY NUMBER 280938)
Financial Statements
for the year ended 5 April 2023



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The Hamamelis Trust (Charity Number 280938)

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The Hamamelis Trust (Charity Number 280938)

Legal and Administrative Information at 5 April 2023

Charity Registration Number	280938
Settlor	Mr John Ashley Slocock
Governing Instrument	The Trust was set up in 1980 by John Ashley Slocock and enhanced on his death in 1986
Trustees	Mrs Laura Dadswell Dr Adam Stone Ms Lucy Jane Mirouze
Law of trust	England and Wales
Principal Address for Correspondence	Penningtons Manches Cooper LLP 31 Chertsey Street Guildford Surrey GU1 4HD
Solicitors	Penningtons Manches Cooper LLP 31 Chertsey Street Guildford Surrey GU1 4HD
Investment Managers	Close Brothers Asset Management 10 Crown Place London EC2A 4FT Rathbones Investment Management 8 Finsbury Circus London EC2M 7AZ
Accountants & Examiners	Azets Audit Services Limited Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

The Hamamelis Trust (Charity Number 280938)

Trustees' Annual Report for the year ended 5 April 2023

Specific Investment Powers

The Trustees' powers include full discretionary powers to make grants. They also have full discretionary power to make investments.

Appointment of New Trustees

The current Trustees have the power to appoint new Trustees by Deed.

Objects of the Charity

The objects of the charity are for any purposes recognisable as charitable. Currently the main areas of work are for medical research and ecological conservation. Grants made in each year are split into approximately equal proportions between each area. Grants are occasionally made to other projects. Generally, the trust makes grants to institutions and not to individuals. Projects outside the UK are not considered. Projects in the Godalming and Surrey areas are given special interest.

Future plans of the Charity

The future plans of the Charity are to continue its grant making activities.

Organisational and decision making process of the Charity

The Trustees make grants normally after discussion at periodic meetings.

Investment policy and the performance achieved against the policy.

The trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of equities, fixed income stocks, other structured products and cash. This portfolio is intended also to reflect the need to achieve diversification of investments.

It is hoped that the portfolio overall will perform in line or above the ARC Charity Steady Growth Index. In the year to 5 April 2023, the value of the portfolio decreased from £4,419,611.03 to £4,064,541.13. This represents an decrease of 8.03%. When portfolio cash is considered, the value of the portfolio decreased from £4,608,116.30 to £4,326,586.25. This represents an decrease of 6.11% (2022: increase of 3.14%). During the same period, the ARC Charity Steady Growth Index fell by 4.25% (2022: rise of 3.70%).

Applications

All applications are asked to include a short synopsis of the application with estimated costings of the project for which the grant is requested. The Trustees will not acknowledge unsuccessful applications. Medical applications are assessed by Dr Adam Stone, a medically qualified trustee.

Review of the development, activities and achievements of the Charity during the year

At 5 April 2023 the Trust held cash totalling £188,505.27 (£262,045.12 in 2022). The investment portfolio was valued at £4,064,541.13 (£4,419,611.03 in 2022). Net income from investments and cash deposits totalled £104,591.50 (£89,133.04 in 2022). During the year, the net deficit was £73,500.56 (2022: £132,239.74 surplus). In the year, grants totalling £85,500.00 have been paid in furtherance of the charity's objectives (£72,000.00 in 2022).

Reserves policy

The Trust has no ongoing financial commitments that require it to maintain reserves. However, investments are maintained to ensure that the level of income is sufficient to cover any grants paid in the year.

The Hamamelis Trust (Charity Number 280938)
Trustees' Annual Report for the year ended 5 April 2023 - continued

Risk management

The Trust has no operational risks. Its risks are related to investment strategy and it guards against those risks by ensuring, with advice from investment professionals, a reasonable diversification on investments.

Relationship with other charities

There is no relationship with any other general grant making charitable trust.

Grant making policy

The charity aims to expend an amount on grants that is in line with the long term average of the total return generated by the portfolio.

Grants paid

<i>Charitable Organisation</i>	<i>Charity No.</i>	<i>Amount (£)</i>
Oakleaf Enterprise	1064524	£2,500.00
British Tinnitus Association	1011145	£2,500.00
Wellbeing of Women	239281	£2,500.00
Asthma Relief	1063965	£2,500.00
Frimley Health Charity	1049600	£2,500.00
Staffordshire Wildlife Trust	259558	£2,500.00
Surrey Wildlife Trust	208123	£2,500.00
Shooting Star Children's Hospice	1042495	£2,500.00
Brain Tumour Research	1153487	£2,500.00
Sheffield Wildlife Trust	700638	£2,500.00
The Groundwork South Trust Limited	293705	£2,500.00
Elifar Foundation Ltd	1152416	£2,500.00
Sayers Croft Environmental Educational Trust	1055946	£2,500.00
People's Trust for Endangered Species	274206	£2,500.00
Kent, Surrey & Sussex Air Ambulance Trust	1021367	£4,000.00
Disability Challengers	1095134	£5,000.00
Somerset Wildlife Trust	238372	£4,000.00
Scamps In Surrey	1181248	£2,500.00
Surrey Drug and Alcohol Care Ltd	1151494	£3,000.00
Little Ouse Headwaters Project	1098232	£4,000.00
The Barn Owl Trust	299835	£4,000.00
Lifelites	1165791	£4,000.00
Crohn's and Colitis Relief	1187199	£4,000.00
Woodland Heritage Ltd	1041611	£4,000.00
Head Start4Babies Ltd	1112256	£4,000.00
Willow Foundation	1106746	£4,000.00
Newlife the Charity for Disabled Children	1170125	£4,000.00
		<u>£85,500.00</u>


Continued overleaf

The Hamamelis Trust (Charity Number 280938)
Trustees' Annual Report for the year ended 5 April 2023 - continued

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The beneficiaries of the Charity are those organisations which are associated with Medical Research or Conservation Projects. The Charity benefits the public by providing financial assistance to the aforementioned beneficiaries.

Signed: .....
Mrs Laura Dadswell, Trustee
On behalf of the trustees

Date: 5/2/24.....

The Hamamelis Trust (Charity Number 280938)

Accounts for the year to 5 April 2023

1. Receipts and Payments Account (General Purposes Fund)

		2023 £	2022 £
Income			
Gross income from investments	note 2	79,673.25	69,266.98
Foreign income	note 2	26,570.42	22,198.11
UK tax credits or deducted at source	note 2	(503.24)	-
Foreign withholding tax	note 2	(3,492.58)	(2,350.24)
		<hr/> 102,247.85	<hr/> 89,114.85
Deposit Account interest	note 2	2,343.65	18.19
		<hr/> 104,591.50	<hr/> 89,133.04
Other Receipts			
Proceeds from sales of investments		1,359,079.96	1,289,151.16
Total Receipts		<hr/> <hr/> 1,463,671.46	<hr/> <hr/> 1,378,284.20
Direct Charitable Expenditure			
Grants payable		85,500.00	72,000.00
Other Expenditure			
Purchase of investments		1,398,198.87	1,125,711.99
Legal & Professional fees		21,336.00	16,006.20
Accountancy fees		1,500.00	1,080.00
Investment Manager fees		28,257.27	31,246.27
Accrued Interest Relief		2,282.35	-
Loss on currency exchange		97.53	-
Trustee expenses		39.29	-
Total Payments		<hr/> <hr/> 1,537,211.31	<hr/> <hr/> 1,246,044.46
Net receipts / (payments) for the year		(73,539.85)	132,239.74
Cash and bank balances at 5 April 2022		262,045.12	129,805.38
Cash and bank balances at 5 April 2023		<hr/> <hr/> 188,505.27	<hr/> <hr/> 262,045.12

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

The Hamamelis Trust (Charity Number 280938)

Accounts for the year to 5 April 2023

2. Statements of Assets and Liabilities at 5 April 2023

	2023 £	2022 £
Cash Funds		
Penningtons Manches Client A/C	24,574.95	26,834.90
Close Brothers Bank A/C	129,294.50	180,881.32
Rathbones IM Bank A/C	34,635.82	54,328.90
	<u>188,505.27</u>	<u>262,045.12</u>
Investment Assets (at cost)		
Quoted UK and overseas equity investments	2,209,045.52	2,278,986.50
Government and corporate loan stocks	525,987.73	351,351.02
Quoted unit trust and OEICs	1,204,284.92	1,219,843.15
	<u>3,939,318.17</u>	<u>3,850,180.67</u>
Market value of investments excluding realty	<u>4,064,541.13</u>	<u>4,419,611.03</u>

The Hamamelis Trust (Charity Number 280938)
Notes to the Accounts

1 Quoted and unquoted investments

The investments are included in the statement of assets and liabilities at cost or market value when received in trust.

2 Trust Income

	2023		
	Gross	UK Tax Credit/paid	Net
	£	£	£
Dividends – UK Company	40,878.19	0.00	40,878.19
Unit Trust/OEIC Interest Distribution – Net	22,008.82	0.00	22,008.82
Unit Trust/OEIC Dividend Distribution – UK	9,770.97	0.00	9,770.97
Gilt Interest Received Gross	1,382.59	0.00	1,382.59
Loan Stock Interest Received Gross	4,819.43	0.00	4,819.43
Real Estate Investment Trust Dividend Received	813.25	0.00	813.25
	79,673.25	0.00	79,673.25
Deposit account interest			
Close Bros. Gross Int	799.48	0.00	799.48
Penningtons Manches Gross Int.	280.94	0.00	280.94
Rathbones IM Gross Interest	1,263.23	0.00	1,263.23
	2,343.65	0.00	2,343.65
Foreign income			
Foreign interest	2,208.27	0.00	2,208.27
Foreign dividends	24,362.15	0.00	24,362.15
	26,570.42	0.00	26,570.42
TOTAL Trust Income	108,587.32	0.00	108,587.32

**The Hamamelis Trust
Independent Examiner's Report
For the Year Ended 5 April 2023**

Independent Examiner's Report to the Trustees of The Hamamelis Trust

I report to the charity trustees on my examination of the financial statement of The Hamamelis Trust (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 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

I have completed my examination. I 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 financial statements do not accord with those records; or
3. the financial statements 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.



Debra Saunders FCA, BSc (Hons)
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Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Dated: 5 February 2024