

**THE HAMAMELIS TRUST (CHARITY NUMBER 280938)**  
**Financial Statements**  
**for the year ended 5 April 2024**



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Ref: 8666423/APM/LZD

# **The Hamamelis Trust (Charity Number 280938)**

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## The Hamamelis Trust (Charity Number 280938)

### Legal and Administrative Information at 5 April 2024

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<b>Charity Registration Number</b>	280938
<b>Settlor</b>	Mr John Ashley Slocock
<b>Governing Instrument</b>	The Trust was set up in 1980 by John Ashley Slocock and enhanced on his death in 1986
<b>Trustees</b>	Mrs Laura Dadswell Dr Adam Stone Ms Lucy Jane Mirouze (who retired on 2 August 2023) Philip Horton (appointed on 2 August 2023)
<b>Law of trust</b>	England and Wales
<b>Principal Address for Correspondence</b>	Penningtons Manches Cooper LLP 31 Chertsey Street Guildford Surrey GU1 4HD
<b>Solicitors</b>	Penningtons Manches Cooper LLP 31 Chertsey Street Guildford Surrey GU1 4HD
<b>Investment Managers</b>	Close Brothers Asset Management 10 Crown Place London EC2A 4FT  Rathbones Investment Management 8 Finsbury Circus London EC2M 7AZ
<b>Accountants &amp; Examiners</b>	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 2024**

#### **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 2024, the value of the portfolio decreased from £4,064,541.13 to £3,762,804.09. This represents a decrease of 7.42%. When portfolio cash is considered, the value of the portfolio increased from £4,253,046.40 to £4,397,488.61. This represents an increase of 3.40% (2023: decrease of 9.2%). During the same period, the ARC Charity Steady Growth Index rose by 9.38% (2023: fall of 4.25%).

#### **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 2024 the Trust held cash totalling £634,684.52 (£188,505.27 in 2023). The investment portfolio was valued at £3,762,804.09 (£4,064,541.13 in 2023). Net income from investments and cash deposits totalled £116,144.14 (£104,591.50 in 2023). During the year, the net surplus was £446,179.25 (2023: £73,539.85 deficit). In the year, grants totalling £58,500.00 have been paid in furtherance of the charity's objectives (£85,500.00 in 2023).

#### **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 2024 - 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>
Jigsaw (South East)	1147696	£2,500.00
Cystic Fibrosis Trust	1079049	£2,500.00
The Wildlife Trust for Bedfordshire, Cambridgeshire & Northamptonshire	1000412	£5,000.00
Surrey Wildlife Trust	208123	£5,000.00
Tuppenny Barn Education	1172846	£2,500.00
Action Medical Research	208701	£2,500.00
Rainbow Trust Children's Charity	1070532	£10,680.00
Make Them Smile	1150013	£2,500.00
Suffolk Wildlife Trust	262777	£5,500.00
Tommy's	1060508	£2,500.00
The Surrey Care Trust	285543	£2,440.00
Disability Challengers	1095134	£2,440.00
The Fountain Centre	1089086	£2,440.00
Project Wingman Foundation Ltd	1183781	£2,500.00
Friends Of Minstead Study Centre	1151909	£2,500.00
Ezra Umarpeh Ltd	1081176	£2,500.00
Epilepsy Research UK	1100394	£2,500.00
		<u>£58,500.00</u>

**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: 10/01/25.....

# The Hamamelis Trust (Charity Number 280938)

Accounts for the year to 5 April 2024

## 1. Receipts and Payments Account (General Purposes Fund)

		Unrestricted funds	Unrestricted funds
		2024 £	2023 £
<b>Income</b>			
Gross income from investments	note 2	79,250.43	79,673.25
Foreign income	note 2	27,863.63	26,570.42
UK tax credits or deducted at source	note 2	-	(503.24)
Foreign withholding tax		(2,521.36)	(3,492.58)
		<hr/> 104,592.70	<hr/> 102,247.85
Deposit Account interest	note 2	11,551.44	2,343.65
		<hr/> 116,144.14	<hr/> 104,591.50
<b>Other Receipts</b>			
Proceeds from sales of investments		1,559,076.12	1,359,079.96
		<hr/> 1,675,220.26	<hr/> 1,463,671.46
<b>Direct Charitable Expenditure</b>			
Grants payable		58,500.00	85,500.00
<b>Other Expenditure</b>			
Purchase of investments		1,115,145.81	1,398,198.87
Legal & Professional fees		26,177.40	21,336.00
Accountancy fees		1,320.00	1,500.00
Investment Manager fees		26,715.81	28,257.27
Trustee expenses		4.00	39.29
Accrued Interest Relief		524.51	2,282.35
Loss on currency exchange		653.48	97.53
		<hr/> 1,229,041.01	<hr/> 1,537,211.31
<b>Total Payments</b>			
		<hr/> 1,229,041.01	<hr/> 1,537,211.31
Net receipts / (payments) for the year		446,179.25	(73,539.85)
Cash and bank balances at 5 April 2023		188,505.27	262,045.12
<b>Cash and bank balances at 5 April 2024</b>		<hr/> 634,684.52	<hr/> 188,505.27

The notes on page 8 form part of these financial statements

# The Hamamelis Trust (Charity Number 280938)

Accounts for the year to 5 April 2024

## 2. Statements of Assets and Liabilities at 5 April 2024

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<b>Cash Funds</b>		
Penningtons Manches Client A/C	41,880.06	24,574.95
Close Brothers Bank A/C	43,587.30	129,294.50
Rathbones IM Bank A/C	549,217.16	34,635.82
	<u>634,684.52</u>	<u>188,505.27</u>
<b>Investment Assets (at cost)</b>		
Quoted UK and overseas equity investments	1,883,054.71	2,209,045.52
Government and corporate loan stocks	616,792.14	525,987.73
Quoted unit trust and OEICs	965,899.91	1,204,284.92
	<u>3,465,746.76</u>	<u>3,939,318.17</u>
Market value of investments excluding realty	<u>3,762,804.09</u>	<u>4,064,541.13</u>

The notes on page 8 form part of these financial statements

**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**

	<b>2024</b>		
	Gross	Tax paid	Net
	£	£	£
Dividends – UK Company	41,062.87	0.00	41,062.87
Unit Trust/OEIC Interest Distribution – Net	24,233.94	0.00	24,233.94
Unit Trust/OEIC Dividend Distribution – UK	5,337.45	0.00	5,337.45
Gilt Interest Received Gross	3,912.42	0.00	3,912.42
Loan Stock Interest Received Gross	4,703.75	0.00	4,703.75
	<hr/> 79,250.43	<hr/> 0.00	<hr/> 79,250.43
Deposit account interest			
Close Bros. Gross Int	685.41	0.00	685.41
Penningtons Manches Gross Int.	948.97	0.00	948.97
Rathbones IM Gross Interest	9,917.06	0.00	9,917.06
	<hr/> 11,551.44	<hr/> 0.00	<hr/> 11,551.44
Foreign income			
Foreign interest	9,364.43	0.00	9,364.43
Foreign dividends	18,499.20	2,521.36	15,977.84
	<hr/> 27,863.63	<hr/> 2,521.36	<hr/> 25,342.27
<b>TOTAL Trust Income</b>	<hr/> <hr/> 118,665.50	<hr/> <hr/> 2,521.36	<hr/> <hr/> 116,144.14



**The Hamamelis Trust  
Independent Examiner's Report  
For the Year Ended 5 April 2024**

**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 2024.

**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)  
Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey GU7 1LQ

Dated: 24 January 2025