

Charity Registration Number - 283322

A W Charitable Trust

Report and Accounts

30 June 2023

B Olsberg & Co  
Chartered Accountants & Statutory Auditor  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

# **A W Charitable Trust**

## **Report and accounts for the year ended 30 June 2023**

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## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

The Trustees present their Report and Accounts for the year ended 30 June 2023.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- A W Charitable Trust.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 283322.

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The charity does not operate in any overseas jurisdictions.

##### ***Legal structure of the charity***

The charity is constituted as an unincorporated charity, established by Trust Deed. The governing document of the charity is the Trust Deed establishing the charity.

The governing document is dated 01 August 1981

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals

## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

#### **The Registered Address is at:-**

1 Allandale Court, Waterpark Road, Salford, Manchester, M7 4JL

#### **The Trustees in office on the date the report was approved were:-**

A Weis  
S Weis  
Mrs R Weis

#### **The following persons served as Trustees during the year ended 30 June 2023 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with the doctrines and principles of Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

##### ***The main activities undertaken in relation to those purposes during the year.***

The charity received rental income and interest which enabled it to make substantial distributions.

## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting the grant policy for the year.

Within these objects, the trustees' aim is to play its part in the dissemination of the teachings, knowledge and practice of the Jewish religion and to relieve suffering as a result of health and poverty in the Jewish community.

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

#### **The main achievements and performance of the charity during the year.**

The Statement of Financial Activities shows a total income of £21,856,967, grants made of £16,858,292 and Support Costs of £3,008,151, resulting in a surplus for the year as detailed below.

Funds available are sufficient to permit the charity to continue in operation and continue making charitable grants in line with its grant making policies.

Grants were reduced this year as the trustees decided to reduce their exposure to the banks by paying off various large loans.

It is hoped to increase grants payable, to previous levels, in due course.

## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

***The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.***

Funds have been paid to many recipients and accordingly the performance of the charity has benefitted many beneficiaries.

***The significant charitable activities undertaken in the year.***

The significant activity of the charity during the year was the payment of charitable grants, based on the needs of beneficiaries.

***How the achievements during the year measure up to the objectives set.***

The Charity has achieved its objectives during the year.

***Investment performance against the investment objectives.***

The investments have continued to perform in line with expectations.

### **Structure, governance and management of the charity**

***The methods used to recruit and appoint new charity trustees.***

The structure of the Charity consists of three trustees. The board of trustees is authorised to appoint new trustees where appropriate.

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustees receive necessary tuition from existing trustees and are given access to Charity Commission publications.

### **Group Structure and Relationships**

The Charity has two wholly owned non-charitable subsidiaries, Barnsfold Limited and Torland Limited, whose activities and trading performance are disclosed in the notes to the financial statements.

## A W Charitable Trust

### Trustees' Annual Report for the year ended 30 June 2023

#### *The charity's relationships with related parties.*

In addition to the subsidiaries mentioned above, the Charity has business relationships with its trustees and those close to one of them, as Managing Agents and also in connection with loans owed to and from them. These are as listed in the notes.

#### *The trustees' bankers and advisors*

Bankers	HSBC Coventry and Santander, London.
Solicitors	Fladgate LLP, London WC2B 5DE
Auditors	B Olsberg & Co. Chartered Accountants, Manchester M8 5DT

#### Financial review

#### *The charity's financial position at the end of the year ended 30 June 2023*

The financial position of the charity at 30 June 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net income</b>	1,967,990	8,513,086
Trust capital	10	10
Unrestricted Revenue Funds available for the general purposes of the charity	223,389,000	221,421,010
Unrestricted revaluation reserve	52,870,626	66,588,647
<b>Total Unrestricted Funds</b>	<b>276,259,626</b>	<b>288,009,657</b>
<b>Total Funds</b>	<b>276,259,636</b>	<b>288,009,667</b>

#### *Financial review of the position at the reporting date, 30 June 2023 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

#### ***Policies on reserves.***

The trustees intend to maintain a high level of distributions from income and to also retain reserves for the repayment of loans and unforeseen contingencies.

#### ***Going Concern***

The trustees are satisfied that the Charity is a going concern. There are sufficient assets to pay off its liabilities and continue its activities for the foreseeable future.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in the fund are available and adequate to fulfil its obligations in respect of the fund.

#### ***Investment policy and investment objectives.***

Under the trust deed the charity has the power to make any investment which the trustees see fit. The trustees are constantly seeking investment opportunities to assist the trust in achieving its objectives.

#### ***The risks to which the Charity is exposed and reviews and systems to mitigate them.***

The risks to which the charity is exposed largely center around the sustainability of rental income and thereby maintaining capital values. The trustees actively review the risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks. They consider that property investment is suitable to attain the object of the charity and that the charity is not exposed to any foreseeable risk in connection with their activities.

#### ***Factors likely to affect future financial performance .***

There are no known factors, likely to affect future performance.



## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

#### ***Plans For the Future***

**Summary of plans for the future and the trustees' perspective of the future direction of the charity.**

The trustee's plans are to continue receiving donations and income from investments and make distributions as in previous years.

#### **Details of The Auditor**

B Olsberg & Co  
Chartered Accountants & Statutory Auditors  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

#### **Statement as to disclosure of information to auditors**

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

## **A W Charitable Trust**

### **Trustees' Annual Report for the year ended 30 June 2023**

#### **Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and 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 business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

**A W Charitable Trust**

**Trustees' Annual Report for the year ended 30 June 2023**

This report was approved by the board of trustees on 19 April 2024.

A Weis  
Trustee

## **A W Charitable Trust**

### **Independent Auditors' Report to the Trustees of the charity on the consolidated group accounts for the year ended 30 June 2023**

#### **Introduction**

We have audited the consolidated financial statements of A W Charitable Trust for the year ended 30 June 2023, as set out on pages 14 to 32, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable group are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 23, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

#### **Limitation of liability**

This report is made solely to the Trustees of the charitable group, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the 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 liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

#### **Basis for our opinion**

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 England & Wales, 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.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

As described on page 8, you, the charitable group's Trustees, are responsible for the preparation of the consolidated financial statements for the charitable group in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charitable group's financial reporting process.

## **A W Charitable Trust**

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines 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, management is 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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.

Our responsibility is to audit and express an opinion on the consolidated financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements;

We are required to report to the Trustees our opinion as to whether the consolidated financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

## **A W Charitable Trust**

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note ' The Audit of Charities in the United Kingdom' , revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

### **Assistance with accountancy and tax matters**

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charity's returns to the tax authorities and assisted with the preparation of the accounts.

### **Eligibility of auditor and status of audit**

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

### **Opinion on the Financial Statements**

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

Give a true and fair view of the state of affairs of the charitable group as at 30 June 2023 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and

## **A W Charitable Trust**

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

### **Matters upon which we are required to report by exception**

We have nothing to report in respect of the following matters where the law requires us to report to you, if in our opinion:

the charitable group has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.

**Signed:-**

## **B Olsberg & Co**

Chartered Accountants & Statutory Auditors

Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

This report was signed on 19 April 2024

**A W Charitable Trust - Consolidated Statement of Financial Activities for the year ended 30 June 2023**

**Consolidated Statement of Financial Activities for the year ended 30 June 2023**

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	3,995,000	-	<b>3,995,000</b>	-
Investments	17,859,850	-	<b>17,859,850</b>	16,010,376
Other	2,117	-	<b>2,117</b>	299
<b>Total income</b>	<b>21,856,967</b>	<b>-</b>	<b>21,856,967</b>	<b>16,010,675</b>
<b>Expenditure on:</b>				
Charitable activities	19,887,111	-	<b>19,887,111</b>	7,497,589
Tax on surplus on ordinary activities	1,866	-	<b>1,866</b>	-
<b>Total expenditure</b>	<b>19,888,977</b>	<b>-</b>	<b>19,888,977</b>	<b>7,497,589</b>
<b>Net income for the year</b>	<b>1,967,990</b>	<b>-</b>	<b>1,967,990</b>	<b>8,513,086</b>
<b>Net income after transfers</b>	<b>1,967,990</b>	<b>-</b>	<b>1,967,990</b>	<b>8,513,086</b>
<b>Net movement in funds</b>	<b>1,967,990</b>	<b>-</b>	<b>1,967,990</b>	<b>8,513,086</b>
<b>Reconciliation of funds:-</b>				
Revaluation on investments	18 (13,718,021)	-	<b>(13,718,021)</b>	(17,639,852)
<b>Total funds brought forward</b>	288,009,667	-	<b>288,009,667</b>	297,136,433
<b>Total funds carried forward</b>	<b>276,259,636</b>	<b>-</b>	<b>276,259,636</b>	<b>288,009,667</b>

As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The net income stated above is made up as follows:

Charity	1,959,854	-	1,959,854	8,518,065
Subsidiaries	8,136	-	8,136	(4,979)
<b>Group Total</b>	<b>1,967,990</b>	<b>-</b>	<b>1,967,990</b>	<b>8,513,086</b>

The notes attached on pages 23 to 32 form an integral part of these accounts.



**A W Charitable Trust - Consolidated Statement of Financial Activities for the year ended 30 June 2023**

**Consolidated Statement of Total Recognised Gains and Losses for the year ended 30 June 2023**

	2023 £	2022 £
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	1,969,856	8,513,086
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b><u>1,969,856</u></b>	<b><u>8,513,086</u></b>
<b>Net Movement in funds before taxation</b>	<b><u>1,969,856</u></b>	<b><u>8,513,086</u></b>
Taxation arising in the year	(1,866)	-
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<b><u>1,967,990</u></b>	<b><u>8,513,086</u></b>

The notes attached on pages 23 to 32 form an integral part of these accounts.

**A W Charitable Trust - Group Resources available in the year ended 30 June 2023 towards fixed assets for Charity use:-**

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	1,967,990	8,513,086
<b>Net resources available to fund charitable activities</b>	<b><u>1,967,990</u></b>	<b><u>8,513,086</u></b>

The notes attached on pages 23 to 32 form an integral part of these accounts.

**A W Charitable Trust - Consolidated Statement of Financial Activities for the year ended 30 June 2023**

**Consolidated movements in revenue and capital funds for the year ended 30 June 2023**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Last year Total Funds 2022 £</b>
Accumulated funds brought forward	221,421,010	-	221,421,010	212,907,924
Recognised gains and losses before transfers	1,967,990	-	1,967,990	8,513,086
	<b>223,389,000</b>	<b>-</b>	<b>223,389,000</b>	<b>221,421,010</b>
(From)/To unrestricted revenue funds	-	-	-	17,639,852
<b>Closing revenue funds</b>	<b>223,389,000</b>	<b>-</b>	<b>223,389,000</b>	<b>239,060,862</b>

**Consolidated Revaluation Reserve Fund**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Last year Total Funds 2022 £</b>
At 1 July	66,588,647	-	66,588,647	84,228,499
Movements during the year	(13,718,021)	-	(13,718,021)	(17,639,852)
<b>At 30 June</b>	<b>52,870,626</b>	<b>-</b>	<b>52,870,626</b>	<b>66,588,647</b>

**Summary of consolidated funds**

	<b>Unrestricted and Designated funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Last Year Total Funds 2022 £</b>
Trust Capital	10	-	10	10
Revenue accumulated funds	223,389,000	-	223,389,000	239,060,862
Revaluation reserve fund	52,870,626	-	52,870,626	66,588,647
<b>Total funds</b>	<b>276,259,636</b>	<b>-</b>	<b>276,259,636</b>	<b>305,649,519</b>

The notes attached on pages 23 to 32 form an integral part of these accounts.

# A W Charitable Trust - Consolidated Statement of Financial Activities for the year ended 30 June 2023

## A W Charitable Trust

### Consolidated Income and Expenditure Account for the year ended 30 June 2023

	2023 £	2022 £
<b>Income</b>		
Income from operations	3,196,000	-
Refunds from HMRC on gift aided donations	799,000	-
Investment income and interest		
Income from investments, other than interest receivable	17,242,761	15,962,343
Interest receivable	617,089	48,033
Other operating income	2,117	299
<b>Gross income in the year before exceptional items</b>	<b>21,856,967</b>	<b>16,010,675</b>
<b>Gross income in the year including exceptional items</b>	<b>21,856,967</b>	<b>16,010,675</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	17,341,670	5,838,050
Governance costs	20,668	20,669
Interest payable	2,524,773	1,638,870
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>19,887,111</b>	<b>7,497,589</b>
<b>Net income before tax in the financial year</b>	<b>1,969,856</b>	<b>8,513,086</b>
Tax on surplus on ordinary activities	1,866	-
<b>Net income after tax in the financial year</b>	<b>1,967,990</b>	<b>8,513,086</b>
<b>Retained surplus for the financial year</b>	<b>1,967,990</b>	<b>8,513,086</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 23 to 32 form an integral part of these accounts.

## A W Charitable Trust - Group Balance Sheet as at 30 June 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Investments held as fixed assets	13	309,610,352	322,740,629
<b>Current assets</b>			
Debtors	15	3,552,945	3,407,445
Cash at bank and in hand		25,817,800	25,043,336
<b>Total current assets</b>		29,370,745	28,450,781
<b>Creditors: amounts falling due within one year</b>	16	<u>(32,870,155)</u>	<u>(6,630,059)</u>
<b>Net current assets</b>		(3,499,410)	21,820,722
<b>Net assets</b>		306,110,942	344,561,351
Creditors: amounts falling due after more than one year	17	(29,851,306)	(56,551,684)
<b>The total net assets of the charity</b>		<u>276,259,636</u>	<u>288,009,667</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

### Restricted funds

-

### Unrestricted Funds

Trust Capital	20	10	10
Unrestricted Revenue Funds	24	223,389,000	221,421,010
Unrestricted Revaluation Reserve	24	<u>52,870,626</u>	<u>66,588,647</u>
		276,259,636	288,009,667
<b>Designated Funds</b>			
<b>Total charity funds</b>		<u>276,259,636</u>	<u>288,009,667</u>

## **A W Charitable Trust - Group Balance Sheet as at 30 June 2023**

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charitable group is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 13.

### **A Weis**

Trustee

Approved by the board of trustees on 19 April 2024

**The notes attached on pages 23 to 32 form an integral part of these accounts.**

## A W Charitable Trust

### Consolidated Cash Flow Statement for the year ended 30 June 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash provided by operating activities as shown below	<u>(15,956,276)</u>	<u>(13,235,691)</u>
<b>Cash flows from investing activities</b>		
Interest received	617,089	48,033
Other investment income, including rents from investments	17,242,761	15,962,343
Purchase of investments	(587,744)	(19,814,205)
<b>Net cash provided by investing activities</b>	<u>17,272,106</u>	<u>(3,803,829)</u>
<b>Cash flows from financing activities</b>		
Repayment of amounts borrowed	(541,366)	(31,460,682)
<b>Net cash provided by financing activities</b>	<u>(541,366)</u>	<u>(31,460,682)</u>
<b>Overall cash provided by all activities</b>	<u>774,464</u>	<u>(48,500,202)</u>
<b>Cash movements</b>		
Change in cash and cash equivalents from activities in the year ended 30 June 2023	774,464	(48,500,202)
Cash and cash equivalents at 1 July 2022	25,043,336	64,108,178
Change in cash and cash equivalents due to exchange rate movements	-	-
<b>Cash at bank and in hand less overdrafts at 30 June</b>	<u>25,817,800</u>	<u>15,607,976</u>

## A W Charitable Trust

### Consolidated Cash Flow Statement for the year ended 30 June 2023

#### A W Charitable Trust

### Cash Flow Statement for the year ended 30 June 2023 - Continued

#### Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	1,967,990	8,513,086
<b>Adjustments for :-</b>		
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(17,859,850)	(16,010,376)
Decrease in debtors	(145,500)	(1,676,143)
Increase in creditors, excluding loans	81,084	(4,062,258)
<b>Net cash provided by operating activities</b>	<b><u>(15,956,276)</u></b>	<b><u>(13,235,691)</u></b>

#### Analysis of cash and cash equivalents

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash in hand at for the year ended 30 June 2023	25,817,800	25,043,336
<b>Total cash and cash equivalents</b>	<b><u>25,817,800</u></b>	<b><u>25,043,336</u></b>

**A W Charitable Trust**

**Consolidated Cash Flow Statement for the year ended 30 June 2023**

**A W Charitable Trust**

**Cash Flow Statement for the year ended 30 June 2023 - Continued**

**Analysis of change in net debt**

	<i><b>At start of year</b></i>	<i><b>Cash Flows</b></i>	<i><b>At end of year</b></i>
<b>Cash and Cash Equivalents</b>			
Cash	25,043,336	774,464	25,817,800
<b>Borrowings</b>	25,043,336	774,464	25,817,800
Loans falling due within one year	(902,721)	(26,159,012)	(27,061,733)
Loans falling due after more than one year	(45,215,872)	26,700,378	(18,515,494)
<b>Total</b>	<u>(21,075,257)</u>	<u>1,315,830</u>	<u>(19,759,427)</u>



## **A W Charitable Trust**

### **Notes to the Accounts for the year ended 30 June 2023**

#### **1 Accounting policies**

##### ***Policies relating to the production of the accounts.***

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, as modified by the revaluation of Fixed Assets, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Going Concern**

The charitable activities are entirely dependent on continuing voluntary donations and rental income. As a consequence, the going concern basis is dependent on the future flow of these funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 28th February 2023, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Public Benefit**

The charity is a public benefit entity.

##### ***Policies relating to categories of income and income recognition.***

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of rental income.

##### **Categories of Income**

Voluntary income is receivable by way of donations and gifts is included in the SOFA when received.

Rental income from investment properties is included in the SOFA in the year which it is receivable.

Other income represents surplus/(deficit) on the joint property syndicates and is included in the SOFA when received.

Banks and building society interest is included in the year in which it is receivable.

## **A W Charitable Trust**

### **Notes to the Accounts for the year ended 30 June 2023**

#### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

##### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### ***Policies relating to assets, liabilities and provisions and other matters.***

##### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries are shown as their balance sheet value.

All gains on fixed asset investments, whether realised or unrealised, are included in the Statement of Financial Activities.

##### ***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

## **A W Charitable Trust**

### **Notes to the Accounts for the year ended 30 June 2023**

#### **Revaluation of tangible fixed assets**

Revaluation surpluses and deficits are recognized in the profit and loss account.

#### **Financial instruments including cash and bank balances**

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Basic financial instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognized in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognized in profit or loss.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated funds.

There are no restricted funds.

There are no endowment funds.

### **2 Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity 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 on the specific charitable objects of the charity and for no other purpose.

### **3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### **4 Significance of financial instruments to the charity's position**

There is no significance of financial instruments to the charity's position.

## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 5 Net surplus before tax in the financial year

	2023 £	2022 £
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The net surplus before tax in the financial year is stated after charging:-

Auditors' remuneration	20,668	20,669
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#### 6 Interest payable

	2023 £	2022 £
Loan interest	2,517,135	1,638,819
Bad debts	7,638	51
	<u>2,524,773</u>	<u>1,638,870</u>

#### 7 Taxation

	2023 £	2022 £
UK corporation tax	1,866	-

#### 8 Investment gains

##### *Unrealised gains /(losses) and writing down of carrying values*

Investment properties - Unrealised	(13,718,021)	-	(13,718,021)	(17,639,852)
<b>Total unrealised gains/(losses) etc</b>	<u>(13,718,021)</u>	<u>-</u>	<u>(13,718,021)</u>	<u>(17,639,852)</u>
<b>Total realised and unrealised gains</b>	<u>(13,718,021)</u>	<u>-</u>	<u>(13,718,021)</u>	<u>(17,639,852)</u>

All the gains and losses in the prior year was unrestricted.

##### *Unrealised gains /(losses) and writing down of carrying values*

Investment properties - Unrealised	(17,639,852)	-	(17,639,852)
<b>Total unrealised gains/(losses) etc</b>	<u>(17,639,852)</u>	<u>-</u>	<u>(17,639,852)</u>
<b>Total realised and unrealised gains</b>	<u>(17,639,852)</u>	<u>-</u>	<u>(17,639,852)</u>

#### 9 Defined contribution pension schemes

There are no contribution pension schemes

#### 10 Defined benefit pension scheme

There is no benefit pension scheme.

## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 11 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

#### 12 Tangible fixed assets

<i>Current Year</i>	<b>Land and Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	£	£	£	£
<b>At Valuation</b>				
At 1 July 2022	-	4,974	-	4,974
<b>At 30 June 2023</b>	<b>-</b>	<b>4,974</b>	<b>-</b>	<b>4,974</b>
<b>Depreciation</b>				
At 1 July 2022	-	4,974	-	4,974
<b>At 30 June 2023</b>	<b>-</b>	<b>4,974</b>	<b>-</b>	<b>4,974</b>
<b>Net book value</b>				
<b>At 30 June 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Prior Year</i>	<b>Land and Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	£	£	£	£
<b>At Valuation</b>				
01 July 2021		4,974	-	4,974
<b>30 June 2022</b>	<b>-</b>	<b>4,974</b>	<b>-</b>	<b>4,974</b>
01 July 2021	-	4,974	-	4,974
<b>30 June 2022</b>	<b>-</b>	<b>4,974</b>	<b>-</b>	<b>4,974</b>
<b>Net book value</b>				
<b>At 30 June 2021</b>		<b>-</b>		<b>-</b>

All assets are used for direct charitable purposes.

## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 13 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Investments in Property	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 July 2022	100	-	<b>322,740,529</b>	322,740,629
Additions	-	-	<b>587,744</b>	587,744
Revaluation at 30 June 2023	-	-	<b>(13,718,021)</b>	(13,718,021)
<b>At 30 June 2023</b>	<b>100</b>	<b>-</b>	<b>309,610,252</b>	<b>309,610,352</b>

#### Analysis between fair value and historical cost

Investments as above held at fair value	100	-	309,610,252	309,610,352
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#### Analysis of Investments in Property

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
<b>Summary of investments at 30 June 2023</b>			
Cash or cash equivalents	-	<b>309,610,252</b>	<b>309,610,252</b>

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation methods include comparing with similar properties or based on the rent yield on the property. In view of the current property market climate and high interest rates, the trustees decided to err on the side of caution by substantially reducing the valuations on certain properties to reflect the market conditions.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal.

#### 14 Investment pooling schemes and arrangements

There are no investment pooling schemes and arrangements.

#### 15 Debtors

	2023 £	2022 £
Trade debtors	128,370	684,098
Prepayments and accrued income	393,946	248,341
Other debtors	3,030,629	2,475,006
	<b>3,552,945</b>	<b>3,407,445</b>

## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	27,061,733	902,721
Trade creditors	416,910	472,300
Accruals	4,248,950	3,776,533
Corporation tax	-	2,081
PAYE, NIC VAT and other taxes	998,234	959,382
Other creditors	144,328	517,042
	<b>32,870,155</b>	<b>6,630,059</b>

#### 17 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans and overdrafts	18,515,494	45,215,872
Other creditors	11,335,812	11,335,812
	<b>29,851,306</b>	<b>56,551,684</b>

#### 18 Loans to trustees included in debtors

There are no loans to trustees

#### 19 Guarantees made by the charity on behalf of trustees

There are no guarantees made on behalf of the trustees

#### 20 Trust capital

	2023 Number	2023 £	2022 £
Trust Capital	10	10	10
		<b>10</b>	<b>10</b>

## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 21 Revaluation reserve

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
<i>Current year</i>	Funds	Funds		
	2023	2023	2023	2022
	£	£	£	£
<b>At 1 July 2022</b>	66,588,647	-	<b>66,588,647</b>	<b>84,228,499</b>
Movements in year	(13,718,021)	-	<b>(13,718,021)</b>	<b>(17,639,852)</b>
<b>At 30 June 2023</b>	<b>52,870,626</b>	<b>-</b>	<b>52,870,626</b>	<b>66,588,647</b>

All the revaluations in the prior year was unrestricted.

	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
<i>Prior year</i>	Funds	Funds	
	2022	2022	2022
	£	£	£
<b>At start of previous year</b>	84,228,499	-	<b>84,228,499</b>
Transfers in the year	(17,639,852)	-	<b>(17,639,852)</b>
<b>At end of previous year</b>	<b>66,588,647</b>	<b>-</b>	<b>66,588,647</b>

#### 22 Related party transactions

During the year Combined Property Control controlled by A Weis acted as managing agents to the group. No management fees were charged for their services.

During the year the group repaid net loans from Combined Property Control amounting to £372,714  
At the year end Combined Property Control was owed £71,841 by the group.

All the trustees of the group are trustees of The Helping Foundation, a registered charity. At the year end the foundation owed the charity £2,029,320

Sir Weis is a trustee of Newmarston Ltd, a UK registered charity. At the year end the charity owed Newmarston Limited £4,568,812 interest free and repayable on demand.

Barnsfold Limited and Torland Limited, wholly owned subsidiaries of AW Charitable Trust were owed £2,200,453 & £868,690 respectively by the charity, interest free and unsecured. These amounts are included in the charity's creditors due after one year.



## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 23 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Fixed asset investments	309,610,352	-	-	309,610,352
Current Assets	29,370,745	-	-	29,370,745
Current Liabilities	(32,870,155)	-	-	(32,870,155)
Long Term Liabilities	(29,851,306)	-	-	(29,851,306)
	<b>276,259,636</b>	<b>-</b>	<b>-</b>	<b>276,259,636</b>
At 1 July 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Fixed asset investments	322,740,629	-	-	322,740,629
Current Assets	28,450,781	-	-	28,450,781
Current Liabilities	(6,630,059)	-	-	(6,630,059)
Long Term Liabilities	(56,551,684)	-	-	(56,551,684)
	<b>288,009,667</b>	<b>-</b>	<b>-</b>	<b>288,009,667</b>

#### 24 Change in total funds over the year as shown in Note 23 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 25 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	221,421,020	1,967,990	-	223,389,010
Unrestricted Revaluation Reserve	66,588,647	(13,718,021)	-	52,870,626
<b>Total unrestricted and designated funds</b>	<b>288,009,667</b>	<b>(11,750,031)</b>	<b>-</b>	<b>276,259,636</b>
<b>Total charity funds</b>	<b>288,009,667</b>	<b>(11,750,031)</b>	<b>-</b>	<b>276,259,636</b>

#### 25 Analysis of movements in funds over the year as shown in Note 24

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	21,856,967	(19,888,977)	-	1,967,990
Unrestricted Revaluation Reserve	-	(13,718,021)	-	(13,718,021)
	<b>21,856,967</b>	<b>(33,606,998)</b>	<b>-</b>	<b>(11,750,031)</b>

**A W Charitable Trust**

**Notes to the Accounts for the year ended 30 June 2023**

## A W Charitable Trust

### Notes to the Accounts for the year ended 30 June 2023

#### 26 The purposes for which the funds

##### ***Unrestricted and designated funds:-***

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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##### ***Restricted funds:-***

Restricted Fixed Asset Funds	There are no restricted funds
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#### 27 Ultimate controlling party

The charity is under the control of its trustees.

## A W Charitable Trust

### Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

#### 28 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Donations and gifts from individuals</b>				
Refunds from HMRC on gift aided donations	799,000	-	799,000	-
Sundry Donations	3,196,000	-	3,196,000	-
<b>Total donations and gifts from individuals</b>	<b>3,995,000</b>	<b>-</b>	<b>3,995,000</b>	<b>-</b>
<b>Total Donations, Grants and Legacies</b>				
<b>Total Donations, Grants and Legacies</b>	<b>3,995,000</b>	<b>-</b>	<b>3,995,000</b>	<b>-</b>

#### 29 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Property Rental Income	17,233,410	-	17,233,410	15,962,339
Bank Interest Receivable	617,089	-	617,089	48,033
Other Investment Income	9,351	-	9,351	4
<b>Total investment income</b>	<b>17,859,850</b>	<b>-</b>	<b>17,859,850</b>	<b>16,010,376</b>

#### 30 Other income and gains

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Current year</b>				
Sundry other income	2,117	-	2,117	299
<b>Total other income</b>	<b>2,117</b>	<b>-</b>	<b>2,117</b>	<b>299</b>

## A W Charitable Trust

### Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

#### 31 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Grants made to organisations	16,858,292	-	16,858,292	5,217,124
<b>Total grantmaking costs</b>	<b>16,858,292</b>	<b>-</b>	<b>16,858,292</b>	<b>5,217,124</b>

#### Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
Grants made in the UK	16,858,292	-	16,858,292
	<b>16,858,292</b>	<b>-</b>	<b>16,858,292</b>

A schedule of grants made can be obtained by applying in writing to the trustees at the charity's offices.

## A W Charitable Trust

### Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

#### 32 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b><i>Premises Expenses</i></b>				
Ground rents, Rates and Maintenance	237,676	-	237,676	237,532
Property insurance	616	-	616	548
<b><i>Administrative overheads</i></b>				
Telephone, fax and internet	1,751	-	1,751	1,577
Stationery and printing	(1,078)	-	(1,078)	5,536
Sundry expenses	(169)	-	(169)	421
<b><i>Professional fees paid to advisors other than the auditor or examiner</i></b>				
Other legal and professional	157,578	-	157,578	176,612
<b><i>Financial costs</i></b>				
Bank charges and fees	87,004	-	87,004	198,700
Loan interest	2,517,135	-	2,517,135	1,638,819
Bad debts	7,638	-	7,638	51
<b>Support costs before reallocation</b>	<b>3,008,151</b>	<b>-</b>	<b>3,008,151</b>	<b>2,259,796</b>
<b>Total support costs - Current Year</b>	<b>3,008,151</b>	<b>-</b>	<b>3,008,151</b>	<b>2,259,796</b>

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

#### ***Administrative overheads***

The basis of allocation of costs between activities is described under accounting policies

## A W Charitable Trust

### Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

#### 33 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Auditor's fees	20,668	-	20,668	20,669
<b>Total Governance costs</b>	<b>20,668</b>	<b>-</b>	<b>20,668</b>	<b>20,669</b>

All the expenditure in the prior year was unrestricted.

#### 34 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total grantmaking costs	16,858,292	-	16,858,292	5,217,124
Total support costs	3,008,151	-	3,008,151	2,259,796
Total Governance costs	20,668	-	20,668	20,669
<b>Total charitable expenditure</b>	<b>19,887,111</b>	<b>-</b>	<b>19,887,111</b>	<b>7,497,589</b>

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Total grantmaking costs	5,217,124	-	5,217,124
Total support costs	2,259,796	-	2,259,796
Total Governance costs	20,669	-	20,669
<b>Total charitable expenditure</b>	<b>7,497,589</b>	<b>-</b>	<b>7,497,589</b>

#### 35 Taxation

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Corporation tax	1,866	-	1,866	-
<b>Total taxation costs</b>	<b>1,866</b>	<b>-</b>	<b>1,866</b>	<b>-</b>

## A W Charitable Trust

### Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

#### 36 Total of other expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Total taxation costs	1,866	-	<b>1,866</b>	-
<b>Total other expenditure</b>	<b>1,866</b>	<b>-</b>	<b>1,866</b>	<b>-</b>



## A W Charitable Trust

### Activity analysis of Income and expenditure for the for the year ended 30 June 2023

*This analysis is classssified by activity and not by conventional nominal descriptions.*

#### 37 Analysis of income by activity

	2023 £	2022 £
<b>Activity</b>		
<b>Summary of Total Income, including the items above</b>		
Donations & Legacies	3,995,000	-
Investment income	17,859,850	16,010,376
Other income	2,117	299
<b>Total income as shown in the SOFA</b>	<b>21,856,967</b>	<b>16,010,675</b>
<b>Categories of income</b>		
Income from Primary Purpose	21,856,967	16,010,675

#### 38 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
<b>Primary purpose</b>					
Premises expenses	-	238,292	-	238,292	238,080
Administrative overheads	-	504	-	504	7,534
Professional fees	-	157,578	-	157,578	176,612
Financial costs	-	2,611,777	-	2,611,777	1,837,570
Grantmaking costs	-	-	16,858,292	16,858,292	5,217,124
<b>Total Primary purpose</b>	<b>-</b>	<b>3,008,151</b>	<b>16,858,292</b>	<b>19,866,443</b>	<b>7,476,920</b>

#### Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Total Primary purpose	-	3,008,151	16,858,292	19,866,443	7,476,920
Total Governance costs	-	20,668	-	20,668	20,669
<b>Total charitable expenditure</b>	<b>-</b>	<b>3,028,819</b>	<b>16,858,292</b>	<b>19,887,111</b>	<b>7,497,589</b>

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 34

## A W Charitable Trust

### Activity analysis of Income and expenditure for the for the year ended 30 June 2023

#### Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose	20,668	2,611,777	-	396,374	3,028,819

#### Summary of grant making by activity

	Grants to institutions 2023 £	Grants to individuals 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Primary purpose	16,858,292	-	-	16,858,292	5,217,124
	<b>16,858,292</b>	<b>-</b>	<b>-</b>	<b>16,858,292</b>	<b>5,217,124</b>

Fuller details of grants made and related costs, including support costs, are shown in note 31.

#### Governance costs

	Governance costs 2023 £	Governance costs 2022 £
Other Expenditure - Governance costs as detailed in Note 33	20,668	20,669

### 37 Analysis of Income and Expenditure per Entity

	Charity	Bransfold Ltd	Torland Ltd	Group
Total Income	21,773,395	83,572	-	21,856,967
Total Expenditure	(19,813,541)	(75,618)	182	(19,888,977)
Surplus for year	1,959,854	7,954	182	1,967,990