

THE WOGEN ANNIVERSARY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE WOGEN ANNIVERSARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P.H. Watkins Esq. A.A. Williams Esq. D.A. Brousse Esq.
Charity number	284299
Principal address	4 The Sanctuary Westminster London SW1P 3JS
Independent examiner	Michael Berry FCA CTA Chartered Accountant Devonshire House 1 Devonshire Street London W1W 5DR

THE WOGEN ANNIVERSARY TRUST

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THE WOGEN ANNIVERSARY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed, the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The Trustees hold the capital and income of the Trust upon trust to pay or apply the whole thereof to or towards or for the benefit or furtherance of such charitable purposes, charitable institutions or charitable foundations (or the Trustees thereof) as they, from time to time, decide.

The Trust makes grants to registered charities, organisations with charitable objects which are exempt from the requirement for charitable registration and other charitable causes.

There have been no changes in the policies adopted by the Trust during the year.

Achievements and performance

During the year, the Trust made various charitable donations amounting to £121,916 (2021: £109,167). It is the usual policy of the Trustees to make awards from the accumulated unrestricted fund only. Total expenditure in the year amounted to £122,186, an increase of £12,995 on the previous year.

Financial review

The net movement in funds in the year is shown on page 4.

Donations received in the year amounted to £100,000 (2021: £200,000).

The balance sheet on page 5 of the financial statements shows the financial position of the Trust as at 5 April 2022.

Total assets less liabilities amounted to £194,866, which is represented by the accumulated balances on capital and income funds. The net assets of the Trust are held in order to meet the Trust's operating expenses, if any, and also to be applied towards the Trust's charitable objectives.

The Trust has made no future commitments with regard to the funds held.

The Trustees wish to continue their support of selected causes and consequently reserves are maintained at a level commensurate with this requirement. The Trustees consider the current level of reserves held are adequate to achieve this.

The Trustees regularly review charitable grants made and are conscious of their need to distribute income and not maintain reserves in excess of the level set in the above policy.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trust was established under a Deed of Settlement dated 12 January 1982 and is a registered charity No. 284299.

THE WOGEN ANNIVERSARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees who served during the year and up to the date of signature of the financial statements were:

P.H. Watkins Esq.

A.A. Williams Esq.

D.A. Brousse Esq.

The statutory power of appointing new or additional Trustees is vested in the Settlor, Wogen Group Limited. An additional Trustee may be appointed at any time but so that the total number of the Trustees shall not be less than two nor more than five.

The Trust's objectives are met in such proportion and manner as the Trustees shall in their absolute discretion from time to time determine.

The Trust has no employees. The day-to-day administration of the Trust is dependent on the services and staff provided by Wogen Group Limited for no consideration.

The Trustees regularly review the major risks which the Trust faces and believe maintaining sufficient free reserves, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the face of adverse conditions. The Trustees have also examined other operational risks which they face and confirm they have established systems to mitigate any significant risks.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trustees Report was approved by the Board of Trustees.

P.H. Watkins Esq.

Trustee

23 January 2023

THE WOGEN ANNIVERSARY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WOGEN ANNIVERSARY TRUST

I report to the Trustees on my examination of the financial statements of The Wogen Anniversary Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. 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 Trust 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 financial statements to be reached.

Michael Berry FCA CTA

Devonshire House
1 Devonshire Street
London
W1W 5DR

Dated: 24 January 2023

THE WOGEN ANNIVERSARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations	2	100,000	-	100,000	200,000
<u>Expenditure on:</u>					
Charitable activities	3	122,186	-	122,186	109,191
Net (expenditure)/income for the year/ Net movement in funds		(22,186)	-	(22,186)	90,809
Fund balances at 6 April 2021		214,952	2,100	217,052	126,243
Fund balances at 5 April 2022		192,766	2,100	194,866	217,052

All income and expenditure derive from continuing activities.

THE WOGEN ANNIVERSARY TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Trade and other receivables	6	-		250	
Cash at bank and in hand		194,866		216,802	
		<u> </u>		<u> </u>	
Net current assets			194,866		217,052
			<u> </u>		<u> </u>
Capital funds					
Endowment funds			2,100		2,100
Income funds					
Unrestricted funds			192,766		214,952
			<u> </u>		<u> </u>
			194,866		217,052
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 23 January 2023

P.H. Watkins Esq.
Trustee

THE WOGEN ANNIVERSARY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Wogen Anniversary Trust is a Charitable Trust established under a Deed of Settlement.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust Deed, the Charities Act 2011 and "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) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. However, the Trustees accept that the current economic climate will present challenges to the charity sector.

Notwithstanding this, the charity has sufficient financial and cash resources to help withstand the challenging period ahead. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The unrestricted income fund consists of funds to be used for the purpose of the Trust's charitable objectives at the discretion of its Trustees.

The capital endowment fund is attributable to the original amount settled on the charity and subsequent additions thereto. Under the terms of the Deed of Settlement, the endowment is expendable at the discretion of the Trustees on expenditure which meets the charitable objectives of the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE WOGEN ANNIVERSARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

Expenditure is included on an accruals basis. Grants payable are charged in the year when the offer is conveyed to the recipient, such grants being recognised as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2 Donations

	2022 £	2021 £
Donations received	100,000	200,000

THE WOGEN ANNIVERSARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

3 Grants payable

	2022 £	2021 £
<u>Grants to institutions:</u>		
Action Medical Research	1,500	-
Arc Community Food Bank	2,000	-
Afrika Tikkun UK	2,000	-
Ariana Smiles	2,000	-
Ben-Gurion University Foundation	-	7,272
Bishops Gore School	2,100	3,000
Bor School	-	1,976
Botley Bridges	-	2,000
Care for Children	3,000	-
Chance to Shine	1,000	-
Corinne Burton	-	2,000
COVID Smart	-	2,000
Cruse Bereavement	2,000	5,000
Debate Mate	2,000	-
DEC (Ukraine Appeal)	10,000	-
Dementia Jersey	500	-
Dementia UK	3,000	-
Every Child Our Future	500	-
Five Talents Kenya	2,000	-
Glass Door	3,000	5,000
Headway Stroke Victims	3,000	-
Hope for Tomorrow	-	3,000
Inner Voices	5,000	2,000
Inspireware	4,500	-
International Rescue Committee	2,000	-
Jersey Women's Refuge	-	2,000
Juvenile Diabetes	2,000	-
Marylebone Cricket	3,000	-
Noah's Ark	4,000	4,000
Pancreatic Cancer	-	2,000
Resurgo Trust	3,000	3,000
RNLI	2,000	2,000
Room to Read	-	2,000
Royal British Legion Poppy Appeal	-	5,000
Refuge	-	3,000
Sanctuary Trust	500	-
Solace Women's Aid	6,000	3,000
St Andrew's Club	6,000	6,000
St Mungo's Community	6,000	6,000
Teenage Cancer	-	3,000
The Cardinal Hume Centre	6,000	6,000
The Cure Parkinson Trust	6,000	3,000
The Dear Toby Trust	3,000	-
Balance carried forward to page 9	98,600	83,248

THE WOGEN ANNIVERSARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

3 Grants payable (Continued)

	2022 £	2021 £
Balance brought forward from page 8	98,600	83,248
The Institute of Cancer Research	5,000	-
The Garden Museum	-	3,000
The Passage	3,000	3,000
The Royal Marsden	5,000	5,000
The Trussel Trust	4,000	3,000
The Upper Room	1,500	-
Tower Hamlets	3,000	3,000
United Way	1,816	1,919
With Compassion	-	2,000
Yorkshire Cancer	-	5,000
	<u>121,916</u>	<u>109,167</u>

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

5 Employees

There were no employees during the year.

6 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	-	250
	<u>-</u>	<u>250</u>

7 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Current assets	192,766	2,100	194,866
	<u>192,766</u>	<u>2,100</u>	<u>194,866</u>

THE WOGEN ANNIVERSARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Related party transactions

During the year the Trust received donations of £100,000 (2021: £200,000) from Wogen Resources Ltd, a subsidiary of the settlor.