

Charity registration number 284299

**THE WOGEN ANNIVERSARY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE WOGEN ANNIVERSARY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|----------------------|---------------------------------------------------------------------------------------------|---------------------------|
| Trustees             | P.H. Watkins Esq.<br>A.A. Williams Esq.<br>R.C. Wallace Esq.                                | (Appointed 11 March 2024) |
| Charity number       | 284299                                                                                      |                           |
| Principal address    | 4 The Sanctuary<br>Westminster<br>London<br>SW1P 3JS                                        |                           |
| Independent examiner | Michael James Berry FCA CTA<br>TC Group<br>5th Floor<br>3 Dorset Rise<br>London<br>EC4Y 8EN |                           |

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# THE WOGEN ANNIVERSARY TRUST

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# THE WOGEN ANNIVERSARY TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 5 APRIL 2024*

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The Trustees present their report and financial statements for the year ended 5 April 2024.

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 £101,867 (2023: £151,275). It is the usual policy of the Trustees to make awards from the accumulated unrestricted fund only. Total expenditure in the year amounted to £101,897 (2023: £151,304).

#### **Financial review**

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

Donations received in the year amounted to £75,000 (2023: £200,000).

The balance sheet on page 5 of the financial statements shows the financial position of the Trust as at 5 April 2024.

Total assets less liabilities amounted to £216,665 (2023: £243,562), 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.

#### *Major risks*

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 2024

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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.

R.C. Wallace Esq.

(Appointed 11 March 2024)

#### *Recruitment and appointment of trustees*

The statutory power of appointing new or additional Trustees is vested in the Settlor, Wogen Services Limited (formerly 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 Services 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**

3 February 2025

# THE WOGEN ANNIVERSARY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE WOGEN ANNIVERSARY TRUST

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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 2024.

#### **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 James Berry FCA CTA**

TC Group  
5th Floor  
3 Dorset Rise  
London  
EC4Y 8EN

Dated: 3 February 2025

# THE WOGEN ANNIVERSARY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2024**

|                                                       |       | Unrestricted funds | Endowment funds | Total          | Unrestricted funds | Endowment funds | Total          |
|-------------------------------------------------------|-------|--------------------|-----------------|----------------|--------------------|-----------------|----------------|
|                                                       |       | 2024               | 2024            | 2024           | 2023               | 2023            | 2023           |
|                                                       | Notes | £                  | £               | £              | £                  | £               | £              |
| <b>Income from:</b>                                   |       |                    |                 |                |                    |                 |                |
| Donations and legacies                                | 2     | 75,000             | -               | 75,000         | 200,000            | -               | 200,000        |
| Charitable activities                                 | 5     | 101,897            | -               | 101,897        | 151,304            | -               | 151,304        |
| <b>Net income/(expenditure) and movement in funds</b> |       | (26,897)           | -               | (26,897)       | 48,696             | -               | 48,696         |
| <b>Reconciliation of funds:</b>                       |       |                    |                 |                |                    |                 |                |
| Fund balances at 6 April 2023                         |       | 241,462            | 2,100           | 243,562        | 192,766            | 2,100           | 194,866        |
| <b>Fund balances at 5 April 2024</b>                  |       | <b>214,565</b>     | <b>2,100</b>    | <b>216,665</b> | <b>241,462</b>     | <b>2,100</b>    | <b>243,562</b> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE WOGEN ANNIVERSARY TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

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|                               | Notes    | 2024<br>£         | £                 | 2023<br>£         | £                 |
|-------------------------------|----------|-------------------|-------------------|-------------------|-------------------|
| <b>Current assets</b>         |          |                   |                   |                   |                   |
| Cash at bank and in hand      |          | 217,665           |                   | 243,562           |                   |
| <b>Current liabilities</b>    | <b>8</b> | 1,000             |                   | -                 |                   |
|                               |          | <u>          </u> |                   | <u>          </u> |                   |
| Net current assets            |          |                   | 216,665           |                   | 243,562           |
|                               |          |                   | <u>          </u> |                   | <u>          </u> |
| <b>The funds of the Trust</b> |          |                   |                   |                   |                   |
| Endowment funds               |          |                   | 2,100             |                   | 2,100             |
| Unrestricted funds            |          |                   | 214,565           |                   | 241,462           |
|                               |          |                   | <u>          </u> |                   | <u>          </u> |
|                               |          |                   | 216,665           |                   | 243,562           |
|                               |          |                   | <u>          </u> |                   | <u>          </u> |

The financial statements were approved by the Trustees on 3 February 2025

P.H. Watkins Esq.  
**Trustee**

# THE WOGEN ANNIVERSARY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2024**

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### **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 2024

### 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. All expenditure is classified as direct costs as Wogen Group Limited provides administrative support for no consideration.

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.

##### **Basic financial assets**

Basic financial assets, which include 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

|                    | 2024<br>£ | 2023<br>£ |
|--------------------|-----------|-----------|
| Donations received | 75,000    | 200,000   |

### 3 Expenditure on charitable activities

|                                          | 2024<br>£ | 2023<br>£ |
|------------------------------------------|-----------|-----------|
| <b>Direct costs</b>                      |           |           |
| Bank charges                             | 30        | 29        |
| Grant funding of activities (see note 5) | 101,867   | 151,275   |
|                                          | 101,897   | 151,304   |
| <b>Analysis by fund</b>                  |           |           |
| Unrestricted funds                       | 101,897   | 151,304   |

### 4 Trustees

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

# THE WOGEN ANNIVERSARY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 5 Grants payable

|                                           | 2024<br>£ | 2023<br>£ |
|-------------------------------------------|-----------|-----------|
| <u>Grants to institutions:</u>            |           |           |
| Abby's Heroes                             | 2,000     | -         |
| Action Medical Research                   | 3,074     | 1,500     |
| Bishop Gore School                        | 1,260     | -         |
| British Heart Foundation                  | 500       | -         |
| Chance to Shine                           | 1,000     | 1,000     |
| Connected Lives                           | 1,000     | -         |
| Crohn's & Colitis UK                      | 2,000     | -         |
| DEC Turkey Earthquake Appeal              | -         | 5,000     |
| Dementia UK                               | 1,000     | -         |
| Different Strokes                         | 1,000     | -         |
| Epic Foundation South Africa              | -         | 2,000     |
| Glass Door Homeless                       | 3,000     | 3,000     |
| Hamlin Fistula UK                         | 1,000     | -         |
| HCPT                                      | 1,000     | -         |
| Henry Van Staubernzee Memorial Foundation | 500       | 350       |
| Hopsice Wits                              | -         | 1,000     |
| Inner Voices                              | 5,000     | 3,000     |
| Inspireware                               | 4,500     | 5,000     |
| Interact Stroke                           | -         | 2,000     |
| Jersey Tree Fund                          | 1,000     | -         |
| Jubilee Sailing Trust                     | 1,500     | 10,000    |
| Levent Turkey Appeal                      | -         | 8,645     |
| Macmillan Cancer Support                  | 250       | -         |
| MAD Foundation                            | 5,000     | 5,000     |
| MCC Foundation                            | 1,000     | 1,000     |
| Nick Kilhams Foundation                   | 2,000     | -         |
| Noah's Ark                                | 2,000     | 2,000     |
| Operation Smile                           | 1,000     | -         |
| The Passage                               | 4,500     | 3,000     |
| Pimlico Music Fund                        | 1,000     | -         |
| Read Easy UK                              | 1,000     | -         |
| Refuge Donor                              | 1,500     | -         |
| Resurgo Trust                             | 3,000     | 3,000     |
| Rhino Ark                                 | 4,037     | 4,017     |
| RNLI                                      | 2,000     | -         |
| Solace Woman's Aid                        | 3,000     | -         |
| St Andrew's Club                          | 7,500     | 3,000     |
| St Mungo Community                        | 7,500     | 3,000     |
| Street Trees for Living                   | 1,400     | -         |
| Balance carried forward to page 9         | 78,021    | 66,512    |

# THE WOGEN ANNIVERSARY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 5 Grants payable

(Continued)

|                                     | 2024<br>£      | 2023<br>£      |
|-------------------------------------|----------------|----------------|
| Balance brought forward from page 8 | 78,021         | 66,512         |
| Teenage Cancer Trust                | 1,000          | -              |
| The Cardinal Hume Centre            | 7,500          | 3,000          |
| The Cure Parkinsons Trust           | 3,000          | 3,000          |
| The Garden Museum                   | 3,000          | -              |
| The Royal Marsden                   | -              | 62,774         |
| The Switch Charity                  | 3,000          | -              |
| The Trussel Trust                   | 2,000          | 2,000          |
| The Upper Room                      | 2,000          | 1,500          |
| United Way                          | 2,346          | 2,489          |
| Westminster Abbey                   | -              | 10,000         |
|                                     | <u>101,867</u> | <u>151,275</u> |

### 6 Employees

There were no employees during the year.

### 7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 8 Current liabilities

|          | 2024<br>£    | 2023<br>£ |
|----------|--------------|-----------|
| Accruals | <u>1,000</u> | <u>-</u>  |

### 9 Analysis of net assets between funds

|                                                   | Unrestricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total<br>£     |
|---------------------------------------------------|----------------------------|-------------------------|----------------|
| Fund balances at 5 April 2024 are represented by: |                            |                         |                |
| Current assets                                    | <u>214,565</u>             | <u>2,100</u>            | <u>216,665</u> |
|                                                   | <u>214,565</u>             | <u>2,100</u>            | <u>216,665</u> |

### 10 Related party transactions

During the year the Trust received donations of £75,000 (2023: £200,000) from Wogen Resources Ltd, a fellow group entity of the settlor.