

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2023
for
Stockwell Charitable Trust**

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Chartered Accountants
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GL56 0LA

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for the year ended 31 July 2023**

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**Report of the Trustees
for the year ended 31 July 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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

Public benefit

In addition to the gifts from the Trustees, other kind donors, and the income from the Trust's investments, the Trust has received income from the sculpture shows organised every two years (www.sculptureatkinghamlodge.com). These accounts include the proceeds of the 2023 show. Attendance of the public was similar to that of 2021 (around 9,000). However, the show was open for three days in the preceding week for local schoolchildren to come and see their work alongside that of the professional sculptors from the UK and Zimbabwe. This experience gave the children immense satisfaction and boosted their self-confidence to be recognised as artists. The public were blown away by the quality, exuberance and fun of the children's installations. Some 2,500 children visited the show, and many returned with their parents the following week.

The Trust's main benefit to the public is providing donations and grants to other charitable bodies in the UK and overseas, however due to the sculpture show being held every two years, the Trustees have decided not to make larger grants in the year of a show but will continue making grants in the years with no show.

As well as the grants it provides to other charities, the Trust has expanded its work with local schools. This aspect of the Trust's work continues to grow. While we have aimed to ensure the continuation of our support to charities we have helped for many years, as our work in schools expands, we need to increase our available funds. This could be achieved either through expanding the income from the sculpture shows or soliciting grants for the work in schools, or both. The state curriculum no longer provides funding for music and art in local primary schools (although OFSTED says schools are to provide these things) and so the trust has been funding a programme to assist art education. It is now working with 23 local schools and some 3,500 children. This involves a number of local artists running art clubs and providing art experiences to the whole school each term. We are grateful for the support of other trusts and donors for this work. We are also grateful for the support of Kingham Hill School, Bloxham school, and Oxford Brookes University in helping train teachers to use the art cupboards, that we have stocked, in other lessons. Academic studies show clearly the benefits children derive from art and music. It is not simply the stimulus for creativity and dexterity, key to primary educations as this is, it is also the process of working together with discipline and order (particularly key to music). The Trustees are exploring whether other partners can be found to extend their work with music education in local schools.

Since the end of the financial year, the Trust has expended a great deal of the Trustees' time in creating a new partnership with Cotswolds Arts Through Schools, along with other local arts organisations. This partnership is now soliciting grants and direct donations to offer art, music, drama, dance and oracy in even more of the local primary schools. The Trust is acting as the conduit for receiving donations and grants from other trusts and local authorities to expand this schools work in 2023-24. If this effort succeeds, a separate trust will be created to carry the work forward on a long-term basis.

**Report of the Trustees
for the year ended 31 July 2023**

OBJECTIVES AND ACTIVITIES

Public benefit (continued)

The Sculpture show (www.sculptureatkinghamlodge.com) is organised as part of Oxfordshire Artweeks, thus attendance is free. If visitors enjoy the show, they can leave a donation. All local schools are invited to bring all their pupils to see the children's work alongside the work of other sculptors. Immense pleasure and understanding of art is derived from this participation. For the 2023 show visitors were encouraged to give through a ticket scheme with Eventbrite. We anticipate that in 2025 there will be a ticket charge plus a donation, so all members of the public do contribute.

The Trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. Accounts have been prepared and independently examined in accordance with the law and guidance from the Charity Commission.

At the end of 2022 several grants had been approved but had not been cleared through the bank and so are included in this year's totals of grants made in the year ending 2023.

FINANCIAL REVIEW

Reserves policy

The reserves policy is to maintain the expendable endowment in suitable ethical investment funds. The trustees are aware of the fact that the legal guidance to trustees, derived originally from the Bishop of Oxford decision, is unsatisfactory and offers insufficient guidance as to the investment policies they should pursue. At a time of climate change threats the trustees feel they should define closer parameters ensuring their investments are not contributing to global warming in excess of 1.5C or in any other way contradicting their charitable objectives. Accordingly they are party to exploring how legal clarification can be obtained. As the income is considerably more in a show year, which is every two years, we keep back some from the year with a show to spend in the following year, thus smoothing recipients income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

284579

Principal address

Kingham Lodge
West End
Kingham
Chipping Norton
Oxfordshire
OX7 6YL

Trustees

The Rev C A C Hall
CD Stockwell
Mrs M C Colville
Mrs P M Griffiths

Stockwell Charitable Trust

Report of the Trustees for the year ended 31 July 2023

Trustees

The Rev C A C Hall
CD Stockwell
Mrs M C Colville
Mrs P M Griffiths

Independent Examiner

Sophia Maynell
Tayabali Tomlin
Chartered Accountants
Kenton House
Oxford Street
Moreton-in-Marsh
Gloucestershire
GL56 0LA

Approved by order of the board of trustees on 6 February 2024 and signed on its behalf by:



CD Stockwell - Trustee

S01942

**Independent Examiner's Report to the Trustees of
Stockwell Charitable Trust**

Independent examiner's report to the trustees of Stockwell Charitable Trust

I report to the charity trustees on my examination of the accounts of Stockwell Charitable Trust (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sophia Maynell

Tayabali Tomlin
Chartered Accountants
Kenton House
Oxford Street
Moreton-in-Marsh
Gloucestershire
GL56 0LA

6 February 2024

Stockwell Charitable Trust

Statement of Financial Activities
for the year ended 31 July 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		311,655	15,460
Investment income	2	853	1,035
Total		312,508	16,495
EXPENDITURE ON			
Charitable activities			
Donations and grants		78,110	53,036
Other		215,925	28,211
Total		294,035	81,247
Net gains/(losses) on investments		(2,023)	(7,458)
NET INCOME/(EXPENDITURE)		16,450	(72,210)
RECONCILIATION OF FUNDS			
Total funds brought forward		245,045	317,255
TOTAL FUNDS CARRIED FORWARD		261,495	245,045

The notes form part of these financial statements

Stockwell Charitable Trust

Balance Sheet
31 July 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	5	4,600	-
Investments	6	115,636	97,310
Cash at bank		172,521	149,349
		<u>292,757</u>	<u>246,659</u>
CREDITORS			
Amounts falling due within one year	7	(31,262)	(1,614)
NET CURRENT ASSETS		<u>261,495</u>	<u>245,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>261,495</u>	<u>245,045</u>
NET ASSETS		<u>261,495</u>	<u>245,045</u>
FUNDS	8		
Unrestricted funds		261,495	245,045
TOTAL FUNDS		<u>261,495</u>	<u>245,045</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2024 and were signed on its behalf by:



CD Stockwell - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the year ended 31 July 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and interest income	853	1,035

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	15,460
Investment income	1,035
Total	16,495
EXPENDITURE ON	
Charitable activities	
Donations and grants	53,036
Other	28,211
Total	81,247
Net gains/(losses) on investments	(7,458)
NET INCOME/(EXPENDITURE)	(72,210)
RECONCILIATION OF FUNDS	
Total funds brought forward	317,255

Notes to the Financial Statements - continued
for the year ended 31 July 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED
FORWARD

245,045

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Other debtors

4,600

-

6. CURRENT ASSET INVESTMENTS

2023

2022

£

£

Listed investments

115,636

97,310

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Other creditors

31,262

1,614

8. MOVEMENT IN FUNDS

	At 1/8/22 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	245,045	16,450	261,495
TOTAL FUNDS	245,045	16,450	261,495

Notes to the Financial Statements - continued
for the year ended 31 July 2023

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	312,508	(294,035)	(2,023)	16,450
TOTAL FUNDS	<u>312,508</u>	<u>(294,035)</u>	<u>(2,023)</u>	<u>16,450</u>

Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	317,255	(72,210)	245,045
TOTAL FUNDS	<u>317,255</u>	<u>(72,210)</u>	<u>245,045</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	16,495	(81,247)	(7,458)	(72,210)
TOTAL FUNDS	<u>16,495</u>	<u>(81,247)</u>	<u>(7,458)</u>	<u>(72,210)</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2023

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/21 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	317,255	(55,760)	261,495
TOTAL FUNDS	<u>317,255</u>	<u>(55,760)</u>	<u>261,495</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	329,003	(375,282)	(9,481)	(55,760)
TOTAL FUNDS	<u>329,003</u>	<u>(375,282)</u>	<u>(9,481)</u>	<u>(55,760)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

Stockwell Charitable Trust

Detailed Statement of Financial Activities for the year ended 31 July 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and charitable activities	307,953	15,460
Gift aid	3,702	-
	<u>311,655</u>	<u>15,460</u>
Investment income		
Dividends and interest income	853	1,035
	<u>853</u>	<u>1,035</u>
Total incoming resources	312,508	16,495
EXPENDITURE		
Charitable activities		
Donations and grants	78,110	53,036
Support costs		
Management		
Sculptor's fees	163,725	16,186
Art and garden expenses	48,264	10,344
	<u>211,989</u>	<u>26,530</u>
Finance		
Bank charges	2,382	145
Governance costs		
Accountancy and legal fees	1,554	1,536
	<u>1,554</u>	<u>1,536</u>
Total resources expended	294,035	81,247
Net income/(expenditure) before gains and losses	18,473	(64,752)
Gains/(losses) on fixed asset investments		
Realised gains/(losses) on fixed asset investments	(2,023)	(7,458)
	<u>(2,023)</u>	<u>(7,458)</u>
Net income/(expenditure)	16,450	(72,210)

This page does not form part of the statutory financial statements