

REGISTERED CHARITY NUMBER: 284579

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
Stockwell Charitable Trust**

Tayabali Tomlin
Chartered Accountants
Kenton House
Oxford Street
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GL56 0LA

Stockwell Charitable Trust

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for the year ended 31 July 2024**

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Stockwell Charitable Trust

Report of the Trustees for the year ended 31 July 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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

The Trust's main work for the benefit of the public is making donations and grants to other charitable bodies in the UK and overseas. A list of the grants in the last two years is below (excluding money spent on art education in local schools). In addition to the gifts from the Trustees and the income from the Trust's investments, the Trust has received income from the sculpture show it organises every two years (www.sculptureatkinghamlodge.com) The show is part of Oxfordshire Artweeks. There was no show in this financial year; the next being in May 2025 so falling in to the 2024-25 Financial Year.

As the sculpture show is every two years, the trustees have decided not to make larger grants in the year of a show but to also make grants in the year with no show. In addition to the grants it makes to other charities, the Trustees have expanded their work with local schools. The state curriculum no longer provides funding for music and art in local primary schools and so the trust has been funding a programme to assist art education. It has set up a new operation under the name of Cotswolds Arts Through Schools. This brings together a partnership of local arts organisations to work with the schools to create arts rich environments in the schools. At the time of writing this partnership is now working with 50 schools and over 7000 children. The work involves a number of local artists in running art clubs and providing art experience to the whole school each term. This is supported by teacher training, the provision of syllabus support (Kapow or Access art) and of art materials. A similar structure is now working with music; inspirational musicians do whole school workshops and there is staff training. We also provide instruments and in some cases extra tuition. 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 to train teachers so they can use the art cupboards we have stocked in other lessons. Academic work shows clearly the benefits that children derive from art and music. It is not simply the stimulus to 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 benefits to children's mental health are very real. Post-Covid children have become much more addicted to screens which are hugely damaging to developing young brains; the arts are a crucial counterpoint. The Trustees are exploring whether other partners can be found to extend their work with music education in local schools, in addition to the ballet added this autumn (2024). Since the end of the financial year substantial additional funds have come to the Trustees to expand their schools work.

The Trustees have complied with their duty to have due regard to the Charity 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.

Stockwell Charitable Trust

Report of the Trustees for the year ended 31 July 2024

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 Canon A C Hall
CD Stockwell
Mrs M C Colville
Mrs P M Griffiths

Independent Examiner

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

Stockwell Charitable Trust

**Report of the Trustees
for the year ended 31 July 2024**

Approved by order of the board of trustees on 3 January 2025 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'CD Stockwell', with a long horizontal flourish extending to the right.

CD Stockwell - Trustee

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 2024.

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

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.



A F Noorani FCA

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

8 January 2025

Stockwell Charitable Trust

**Statement of Financial Activities
for the year ended 31 July 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		94,770	311,655
Investment income	2	<u>1,726</u>	<u>853</u>
Total		<u>96,496</u>	<u>312,508</u>
 EXPENDITURE ON Charitable activities			
Donations and grants		51,857	78,110
Other		<u>65,945</u>	<u>215,925</u>
Total		<u>117,802</u>	<u>294,035</u>
Net gains/(losses) on investments		<u>17,110</u>	<u>(2,023)</u>
NET INCOME/(EXPENDITURE)		(4,196)	16,450
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>261,495</u>	<u>245,045</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>257,299</u></u>	<u><u>261,495</u></u>

The notes form part of these financial statements

Stockwell Charitable Trust

Balance Sheet **31 July 2024**

			2024	2023
			Unrestricted	Total
			fund	funds
			£	£
FIXED ASSETS	Notes			
Investments	5		132,832	115,636
CURRENT ASSETS				
Debtors	6		2,350	4,600
Cash at bank			123,791	172,521
			126,141	177,121
CREDITORS				
Amounts falling due within one year	7		(1,674)	(31,262)
NET CURRENT ASSETS			124,467	145,859
TOTAL ASSETS LESS CURRENT LIABILITIES			257,299	261,495
NET ASSETS			257,299	261,495
FUNDS	8			
Unrestricted funds			257,299	261,495
TOTAL FUNDS			257,299	261,495

The financial statements were approved by the Board of Trustees and authorised for issue on 3 January 2025 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Stockwell Charitable Trust

Notes to the Financial Statements - continued
for the year ended 31 July 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends and interest income	<u>1,726</u>	<u>853</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	311,655
Investment income	<u>853</u>
Total	<u>312,508</u>
EXPENDITURE ON	
Charitable activities	
Donations and grants	78,110
Other	<u>215,925</u>
Total	<u>294,035</u>
Net gains/(losses) on investments	<u>(2,023)</u>
NET INCOME	16,450
RECONCILIATION OF FUNDS	
Total funds brought forward	245,045

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

**TOTAL FUNDS CARRIED
FORWARD**

261,495

5. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 August 2023

115,636

Additions

86

Revaluations

17,110

At 31 July 2024

132,832

NET BOOK VALUE

At 31 July 2024

132,832

At 31 July 2023

115,636

There were no investment assets outside the UK.

Cost or valuation at 31 July 2024 is represented by:

Listed
investments
£

Valuation in 2024

132,832

Stockwell Charitable Trust

Notes to the Financial Statements - continued
for the year ended 31 July 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>2,350</u>	<u>4,600</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,674</u>	<u>31,262</u>

8. MOVEMENT IN FUNDS

	At 1/8/23	Net movement in funds	At 31/7/24
	£	£	£
Unrestricted funds			
General fund	261,495	(4,196)	257,299
	<u>261,495</u>	<u>(4,196)</u>	<u>257,299</u>
TOTAL FUNDS	<u>261,495</u>	<u>(4,196)</u>	<u>257,299</u>

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	96,496	(117,802)	17,110	(4,196)
	<u>96,496</u>	<u>(117,802)</u>	<u>17,110</u>	<u>(4,196)</u>
TOTAL FUNDS	<u>96,496</u>	<u>(117,802)</u>	<u>17,110</u>	<u>(4,196)</u>

Comparatives for 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
	<u>245,045</u>	<u>16,450</u>	<u>261,495</u>
TOTAL FUNDS	<u>245,045</u>	<u>16,450</u>	<u>261,495</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2024

8. MOVEMENT IN FUNDS - continued

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	312,508	(294,035)	(2,023)	16,450
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>312,508</u>	<u>(294,035)</u>	<u>(2,023)</u>	<u>16,450</u>

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

	At 1/8/22 £	Net movement in funds £	At 31/7/24 £
Unrestricted funds			
General fund	245,045	12,254	257,299
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>245,045</u>	<u>12,254</u>	<u>257,299</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	409,004	(411,837)	15,087	12,254
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>409,004</u>	<u>(411,837)</u>	<u>15,087</u>	<u>12,254</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

Stockwell Charitable Trust**Detailed Statement of Financial Activities
for the year ended 31 July 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and charitable activities	62,443	307,953
Gift aid	<u>32,327</u>	<u>3,702</u>
	94,770	311,655
Investment income		
Dividends and interest income	<u>1,726</u>	<u>853</u>
Total incoming resources	96,496	312,508
EXPENDITURE		
Charitable activities		
Donations and grants	51,857	78,110
Support costs		
Management		
Sculptor's fees	3,374	163,725
CATS Admin	26,821	-
Art and garden expenses	26,952	48,264
Advertising	<u>6,930</u>	<u>-</u>
	64,077	211,989
Finance		
Bank charges	194	2,382
Governance costs		
Accountancy and legal fees	<u>1,674</u>	<u>1,554</u>
Total resources expended	<u>117,802</u>	<u>294,035</u>
Net (expenditure)/income before gains and losses	(21,306)	18,473
Gains/(losses) on fixed asset investments		
Carried forward	(22,980)	16,919

This page does not form part of the statutory financial statements

Stockwell Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31 July 2024**

	2024 £	2023 £
Gains/(losses) on fixed asset investments		
Realised gains/(losses) on fixed asset investments	<u>17,110</u>	<u>(2,023)</u>
Net (expenditure)/income	<u>(4,196)</u>	<u>16,450</u>

This page does not form part of the statutory financial statements
