THE HELEN ROLL CHARITY

England & Wales · Charity number 299108

Details

Status	Registered
Legal form	Other
Registered	1988-05-18
Register	View on the Charity Commission register

Contact

Address	30 St. Giles Oxford OX1 3LE
Phone	01865559900
Email	helenrollapplication@gmail.com
Website	helenroll.co.uk

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS AT SUCH TIME OR TIMES AND IN SUCH A MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The Helen Roll Charity aims to distribute about £300,000 annually between about 30 charities, often continuing to make grants to them over long periods. There is only room for grants to one or two newcomers each year. It operates through registered (or exempt) charities and no donations are made directly to individuals. Applications via www.helenroll.co.uk from 01.12 - 15.02 annually.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Oxfordshire
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£148,712	£340,653	-	-
2024-09-30	£192,482	£332,580	-	-
2023-09-30	£1,208,498	£278,251	£4,088,871	0
2022-09-30	£90,153	£230,035	-	-
2021-09-30	£1,037,868	£183,545	£3,383,845	0

Trustees

Name	Role	Appointed
STEPHEN GEORGE WILLIAMSON	Chair	2004-06-11
CHRISTINE REID		2002-08-06
Catherine Staples		2021-11-08
Fiona Weiss		2018-03-19
Jessica Mannix		2018-03-19
PATRICK JOHN RICHARD STOPFORD BAOxon CFA		2004-06-11
Sarah Gunn		2021-11-08

Accounts

The Helen Roll Charity

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for the year ended

30th September 2025

Wenn Townsend

Chartered Accountants

Oxford

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for the year ended 30th September 2025

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Charity Number 299108

Address:	The Helen Roll Charity Wenn Townsend 30 St Giles' Oxford OX1 3LE
Bankers and Stockbrokers:	Rathbones 8 Finsbury Circus London EC2M 7AZ
Independent Examiner:	Mr B Hayes FCA Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE

Trustees' Report
for the year ended 30th September 2025

The trustees present their report and the financial statements of the charity for the year ended 30th September 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management
The Trust is a Registered Charity (No. 299108) established by a Declaration of Trust on 12th April 1988.

Under a deed of variation dated 26th April 1988, the Charity became entitled to a 2/5th's share of the Residuary Estate of Mrs Enid Helen Watts who died on 23rd October 1987.

Distributions from the Estate of Mrs Joyce Eluned Tudge who died on 19th January 2018 have been added to the fund and a final distribution was received in 2022.

Mr Frank Richard Williamson made donations of cash and investments in 2021. He died on 24th May 2022 and in the year ended 30th September 2023 distributions were included from his Estate. The final distributions were received at the beginning of this financial year.

The Trustees are directed to hold the trust fund as capital and income for such charitable purposes as the Trustees at their total discretion think fit.

The power to appoint new Trustees is vested in the Trustees for the time being. The number of Trustees shall not be allowed to fall below three nor made to exceed twelve.

During the year the Trustees were as follows:

Christine Reid
Patrick John Richard Stopford
Stephen George Williamson
Jessica Mannix
Fiona Weiss
Sarah Gunn
Catherine Staples

New Trustees are briefed on the history and objectives of the Trust and Trustee responsibilities and duties in general.

Key management personnel and their remuneration
The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 2.2 to the accounts.

Public benefit statement
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Objectives and activities
The Helen Roll Charity aims to distribute between 6 and 7% of its fund each year to charities. It operates through registered (or exempt) charities and no donations are made directly to individuals.

One of the Trustees' aims is to support work for which charities find it difficult or impossible to obtain funds from other sources.

Some projects are supported on a 'start up' basis; others involve funding over a longer term.

Fundraising standards information
The charity does not carry out significant fundraising activities.

Risk management
The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

Achievements and performance
The Trustees have the power to distribute capital and have used this power to maintain annual distributions.

As can be seen from the distributions made this time and in previous years, a wide range of charitable causes is included in the Trust's work. The detailed donations are shown in note 7 to the accounts.

Financial review, investment policy and reserves
The Trustees' investment policy is to provide long term income and capital growth. The portfolio excludes investments in Arms and Tobacco. This is reviewed at least twice a year.

Investment decisions are made by the Trustees in conjunction with the investment advisors and the intention is to maximise income and capital returns on investments from a mixed risk portfolio.

This year £304,066 (2024: £293,000) was distributed. Originally, the Trustees did not intend to distribute the original capital (as increased by inflation), although they had power to do so.

The Trustees no longer wish to maintain the funds in this way but agree to distribute between 6 and 7% of the Fund's value each year irrespective of the economic climate. They have the power to distribute income and capital, and believe that maintaining distributions at this level will reflect the wishes of the benefactors.

At the 30th September 2025 funds stood at £4,518,472, of which £3,879,716 represents the value of donated capital and £638,756 undistributed income and historic capital gains.

At the year end there were no individually material investments, with a market value of more than 5% of the Trust Fund.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Approved on behalf of the Trustees on 10th November 2025 and signed on their behalf by:-

…………………………………..
S G Williamson
Trustee

Independent Examiner's Report to the Trustees of The Helen Roll Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th September 2025 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.

Benjamin Hayes BSc FCA
Partner
Wenn Townsend
Chartered Accountants
Oxford

10th November 2025

Statement of Financial Activities
for the year ended 30th September 2025

	Note	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2025	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2024
Income									
Investment income	6	90,562	-	-	90,562	99,034	-	-	99,034
Legacy income		-	-	58,150	58,150	-	-	93,448	93,448
Total income		90,562	-	58,150	148,712	99,034	-	93,448	192,482
Expenditure									
Charitable activities	7	(309,673)	-	-	(309,673)	(301,080)	-	-	(301,080)
Cost of raising funds:									
Investment management costs		(30,980)	-	-	(30,980)	(31,500)	-	-	(31,500)
Total expenditure		(340,653)	-	-	(340,653)	(332,580)	-	-	(332,580)
Net (expenditure)/income before gains on investments		(250,091)	-	58,150	(191,941)	(233,546)	-	93,448	(140,098)
Other recognised gains and losses									
Gains on investments	3	299,550	-	-	299,550	462,090	-	-	462,090
Net movement in funds before transfers		49,459	-	58,150	107,609	228,544	-	93,448	321,992
Transfer from Designated Inflation Reserve		-	-	-	-	-	-	-	-
Net movement in funds		49,459	-	58,150	107,609	228,544	-	93,448	321,992
Reconciliation of funds									
Total funds at 1st October 2024		589,297	-	3,821,566	4,410,863	360,753	-	3,728,118	4,088,871
Total funds at 30th September 2025		£638,756	-	£3,879,716	£4,518,472	£589,297	£ -	£3,821,566	£4,410,863

The notes on pages 8 to 12 form part of these accounts.

Balance Sheet
as at 30th September 2025

	Note		2025		2024
Fixed assets					
Listed investments at fair value	3		4,143,258		4,294,231
Cash held pending investment			344,362		84,027
			4,487,620		4,378,258
Current assets					
Accrued income		5,038		3,268	
Cash held	4	39,188		42,558	
		44,226		45,826	
Creditors: Amounts falling due within one year	5	(13,374)		(13,221)	
Net current assets			30,852		32,605
Net assets			£4,518,472		£4,410,863
Represented by:					
Unrestricted funds:					
Designated funds:	**Dates**				
Original capital			706,447		706,447
Capital addition (Estate of Mrs E H Watts)	1988		94,811		94,811
Capital addition (Estate of Mrs J E Tudge)	2018-22		801,739		801,739
Capital addition (Mr F R Williamson)	2021-2024		2,276,719		2,218,569
			3,879,716		3,821,566
General funds			638,756		589,297
Total funds			£4,518,472		£4,410,863

Approved for and on behalf of the Trustees on 10th November 2025 and signed on their behalf by

S G Williamson
Trustee

The notes on pages 8 to 12 form part of these accounts.

Statement of Cash Flows
for the year ended 30th September 2025

	2025	2024
Reconciliation of net income to net cash flow from operating activities		
Net income/(expenditure) for the year	107,609	321,992
Dividends received	(78,624)	(78,255)
Interest receivable	(11,938)	(20,779)
Gains on investments	(299,550)	(462,090)
(Increase)/decrease in debtors	(1,770)	1,142,135
Increase/(decrease) in creditors	153	3,387
Net cash flow from operating activities	(284,120)	906,390
Cash flow from investing activities		
Payments to acquire investments	(1,433,282)	(838,297)
Investment of legacy income received	-	(1,192,198)
Receipts from sales of investments	1,883,805	1,093,924
Decrease/(increase) in cash pending investment	(260,335)	(49,322)
Interest received	11,938	20,779
Dividends received	78,624	78,255
Net cash flow from investing activities	280,750	(886,859)
Net increase/(decrease) in cash and cash equivalents	(3,370)	19,531
Cash and cash equivalents at 1st October 2024	42,558	23,027
Cash and cash equivalents at 30th September 2025	£39,188	£42,558

Notes to the Financial Statements
for the year ended 30th September 2025

1. Accounting policies

1.1 General information and basis of preparation

The Helen Roll Charity is a charitable trust in England.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Investments

Investments are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.3 Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy, and it is probable that the income will be received.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.5 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements
for the year ended 30th September 2025

1. Accounting policies (continued)

1.6 Taxation

The Charity is not liable to Capital Gains or Inheritance Taxes. The Charity is able to recover UK Tax deducted from interest. The Charity is not registered for Value Added Tax.

1.7 Funds

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the charity's objects. Designated funds represent funds which have been set aside by the Trustees for particular purposes in the future. The designated fund is represented by fixed asset investments.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. General

2.1 Administration expenses

Professional charges, where not already approved, are provided subject to Trustees' approval.

2.2 Trustees' expenses and interests

No remuneration was paid to the Trustees during the year ended 30th September 2025 (2024: Nil). Trustees were associated with charities to which donations were made as follows:-

Christine Reid	None
Patrick John Richard Stopford	None
Stephen George Williamson	None
Jessica Mannix	None
Fiona Weiss	None
Sarah Gunn	None
Catherine Staples	None

Expenses for travel amounted to £Nil (2024: £Nil).

There were no other related party transactions in the period.

2.3 Investments – geographical division

The fair value of the listed investments is divided between United Kingdom and Overseas as shown below. The division is in accordance with the stockbrokers' valuation.

	2025	2024
United Kingdom Investments 60% (2024: 57% of Portfolio)	2,485,954	2,447,712
Overseas Investments 40% (2024: 43% of Portfolio)	1,657,304	1,846,519
	£4,143,258	£4,294,231

Notes to the Financial Statements
for the year ended 30th September 2025

		2025	2024
3.	**Listed investments – reconciliation**		
	Fair value at 1st October 2024	4,294,231	2,895,570
	Add: Purchases during the year	1,433,282	838,297
	Add: Legacy additions	-	1,192,198
	Less: Disposals at opening book value (proceeds £1,883,805; loss £31,726)	(1,915,531)	(1,069,319)
	Add: Year end gains/(losses) on revaluation	331,276	437,485
	Fair value at 30th September 2025	£4,143,258	£4,294,231
4.	**Cash held**		
	Brokers' deposit account	37,573	41,529
	Brokers' income account	1,615	1,029
	Total cash held at 30th September 2025	£ 39,188	£ 42,558
5.	**Creditors: Amounts falling due within one year**		
	Independent Examiner's remuneration	5,607	5,340
	Brokers' fees	7,767	7,881
	Total creditors at 30th September 2025	£ 13,374	£ 13,221
6.	**Investment income**		
	Dividends	78,624	78,255
	Interest	11,938	20,779
	Total other income	£ 90,562	£ 99,034

Notes to the Financial Statements
for the year ended 30th September 2025

7. Charitable activities

	2025	2024
Grants		
ACT Oxford	9,000	8,000
Animal Antics	-	5,000
Amplifier	1,000	-
Archway Foundation (The)	5,000	5,000
Arts at the Fire station	2,500	-
Aspire	5,000	5,000
Asylum Welcome	5,000	-
At the Bus	5,000	5,000
Be Free Young Carers	-	5,000
B.B.O.W.T. (Berks Bucks & Oxon Wildlife Trust)	5,000	10,000
British Tinnitus 2,000	2,000	
Canine Partners	5,000	5,000
Carers UK	-	10,000
Cervical Cancer Trust	-	2,000
Chadlington Festival	-	2,000
Charity Mentoring Oxon	-	1,000
Clear Sky	-	3,000
Compassionate Friends	3,000	2,500
Deafblind UK	5,000	5,000
Dream Holidays	5,100	8,500
Emmaus	7,000	7,000
Greenlight Trust	5,000	5,000
Heros	4,000	-
Home Farm Trust	10,000	10,000
Kestrel Theatre	10,000	-
InterAct Stroke	-	2,500
Museum of Music History	12,000	10,000
My Vision	4,000	4,000
New Yatt Riding School	7,000	-
North Wall Trust	5,000	5,000
NW Live	5,000	11,700
Our Special Friends	10,000	10,000
Over the Wall	3,000	3,000
Oxford Concert Party	-	1,500
Oxford Food Hub	20,000	20,000
Oxford Hub	-	4,000
Oxford Natural History Museum (Pitt Rivers)	5,568	7,500
Oxford Samaritans	7,200	7,200
Oxford University Bodleian Library	-	10,000
Oxford University Botanic Garden	13,845	14,000
Oxfordshire Association for the Blind	-	-
Pembroke College Oxford	7,100	4,500
Plunkett UK	4,500	-
Reach	6,220	-
React	6,500	5,000
Read Easy	1,500	1,000
Read for Good	5,000	5,000
Revitalise	7,500	7,500
Root & Branch	4,000	3,600
RSPB	-	-
Saffron Hall Trust	10,000	6,000
Seesaw	5,000	5,000
Shimpling Church Window	-	5,000
Sick Children's Trust Cambridge	6,000	6,000
Space Counselling Chesterfield	5,000	-
Story Museum (The)	15,000	12,000
St Nicholas Hospice, Bury St Edmunds	5,000	5,000
St Firdeswide	5,000	-
Trinity Laban Conservatoire of Music & Dance	12,000	6,000
Viva	2,000	2,000
West Oxfordshire's Citizens Advice Bureau	12,000	10,000
West Oxfordshire Community Transport	-	3,000
Returned grant – Ashmolean Museum	-	(10,000)
Returned grants – Cervical Cancer Trust	(1,467)	-
Total grants	304,066	293,000

7. Charitable activities (continued)

Total grants (above)	304,066	293,000
Governance costs		
Auditor/Examiner's fee	5,607	6,240
Meeting expenses	-	1,840
Total charitable activities	£309,673	£301,080
Investment manager fees	£30,980	£ 31,500

Accounts

The Helen Roll Charity

Accounts

for the year ended

30th September 2024

Wenn Townsend

Chartered Accountants

Oxford

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for the year ended 30th September 2024

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Charity Number 299108

Address:	The Helen Roll Charity Wenn Townsend 30 St Giles’ Oxford OX1 3LE
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Independent Examiner:	Mr B Hayes FCA Wenn Townsend Chartered Accountants 30 St Giles’ Oxford OX1 3LE

Trustees' Report
for the year ended 30th September 2024

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The power to appoint new Trustees is vested in the Trustees for the time being. The number of Trustees shall not be allowed to fall below three nor made to exceed twelve.

During the year the Trustees were as follows:

Paul Strang (died 18th March 2024)
Christine Reid
Patrick John Richard Stopford
Stephen George Williamson
Jessica Mannix
Fiona Weiss
Sarah Gunn
Catherine Staples

New Trustees are briefed on the history and objectives of the Trust and Trustee responsibilities and duties in general.

Key management personnel and their remuneration
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Approved on behalf of the Trustees on 11th November 2024 and signed on their behalf by:-

…………………………………..
S G Williamson
Trustee

Independent Examiner's Report to the Trustees of The Helen Roll Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th September 2024 which are set out on pages 5 to 12.

Responsibilities and basis of report

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

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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.

Benjamin Hayes BSc FCA
Partner
Wenn Townsend
Chartered Accountants
Oxford

11th November 2024

Statement of Financial Activities
for the year ended 30th September 2024

	Note	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2024	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2023
Income									
Investment income	6	99,034	-	-	99,034	64,490	-	-	64,490
Legacy income		-	-	93,448	93,448	-	-	1,144,008	1,144,008
Total income		99,034	-	93,448	192,482	64,490	-	1,144,008	1,208,498
Expenditure									
Charitable activities	7	(301,080)	-	-	(301,080)	(256,842)	-	-	(256,842)
Cost of raising funds:									
Investment management costs		(31,500)	-	-	(31,500)	(21,409)	-	-	(21,409)
Total expenditure		(332,580)	-	-	(332,580)	(278,251)	-	-	(278,251)
Net (expenditure)/income before gains on investments		(233,546)	-	93,448	(140,098)	(213,761)	-	1,144,008	930,247
Other recognised gains and losses									
Gains on investments	3	462,090	-	-	462,090	144,985	-	-	144,985
Net movement in funds before transfers		228,544	-	93,448	321,992	(68,776)	-	1,144,008	1,075,232
Transfer from Designated Inflation Reserve		-	-	-	-	189,565	(189,565)	-	-
Net movement in funds		228,544	-	93,448	321,992	120,789	(189,565)	1,144,008	1,075,232
Reconciliation of funds									
Total funds at 1st October 2023		360,753	-	3,728,118	4,088,871	239,964	189,565	2,584,110	3,013,639
Total funds at 30th September 2024		£589,297	£ -	£3,821,566	£4,410,863	£ 360,753	£ -	£3,728,118	£4,088,871

The notes on pages 8 to 12 form part of these accounts.

Balance Sheet
as at 30th September 2024

	Note				2023
Fixed assets					
Listed investments at fair value	3		4,294,231		2,895,570
Cash held pending investment			84,027		34,705
			4,378,258		2,930,275
Current assets					
Legacy debtor		-		1,144,008	
Accrued income		3,268		1,395	
Cash held	4	42,558		23,027	
		45,826		1,168,430	
Creditors: Amounts falling due within one year	5	(13,221)		(9,834)	
Net current assets			32,605		1,158,596
Net assets			£4,410,863		£4,088,871
Represented by:					
Unrestricted funds:					
Designated funds:	**Dates**				
Original capital			706,447		706,447
Capital addition (Estate of Mrs E H Watts)	1988		94,811		94,811
Capital addition (Estate of Mrs J E Tudge)	2018-22		801,739		801,739
Capital addition (Mr F R Williamson)	2021		981,113		981,113
Capital addition (Estate of Mr F R Williamson)	2023		1,237,456		1,144,008
			3,821,566		3,728,118
General funds			589,297		360,753
Total funds			£4,410,863		£4,088,871

Approved for and on behalf of the Trustees on 11th November 2024 and signed on their behalf by

S G Williamson
Trustee

The notes on pages 8 to 12 form part of these accounts.

Statement of Cash Flows
for the year ended 30th September 2024

	2024	2023
Reconciliation of net income to net cash flow from operating activities		
Net income/(expenditure) for the year	321,992	1,075,232
Dividends received	(78,255)	(61,995)
Interest receivable	(20,779)	(2,495)
Gains on investments	(462,090)	(144,985)
(Increase)/decrease in debtors	1,142,135	(1,144,296)
(Decrease)/increase in creditors	3,387	(156)
Net cash flow from operating activities	906,390	(278,695)
Cash flow from investing activities		
Payments to acquire investments	(838,297)	(256,845)
Investment of legacy income received	(1,192,198)	
Receipts from sales of investments	1,093,924	376,734
Decrease/(increase) in cash pending investment	(49,322)	78,464
Interest received	20,779	2,495
Dividends received	78,255	61,995
Net cash flow from investing activities	(886,859)	262,843
Net increase/(decrease) in cash and cash equivalents	19,531	(15,852)
Cash and cash equivalents at 1st October 2023	23,027	38,879
Cash and cash equivalents at 30th September 2024	£42,558	£ 23,027

Notes to the Financial Statements
for the year ended 30th September 2024

1. Accounting policies

1.1 General information and basis of preparation

The Helen Roll Charity is a charitable trust in England.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Investments

Investments are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.3 Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy, and it is probable that the income will be received.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.5 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements
for the year ended 30th September 2024

1. Accounting policies (continued)

1.6 Taxation

The Charity is not liable to Capital Gains or Inheritance Taxes. The Charity is able to recover UK Tax deducted from interest. The Charity is not registered for Value Added Tax.

1.7 Funds

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the charity's objects. Designated funds represent funds which have been set aside by the Trustees for particular purposes in the future. The designated fund is represented by fixed asset investments.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. General

2.1 Administration expenses

Professional charges, where not already approved, are provided subject to Trustees' approval.

2.2 Trustees' expenses and interests

No remuneration was paid to the Trustees during the year ended 30th September 2024 (2023: Nil). Trustees were associated with charities to which donations were made as follows:-

Christine Reid	None
Patrick John Richard Stopford	None
Stephen George Williamson	None
Jessica Mannix	None
Fiona Weiss	None
Sarah Gunn	None
Catherine Staples	None

Expenses for travel amounted to £Nil (2023: £Nil).

There were no other related party transactions in the period.

2.3 Investments – geographical division

The fair value of the listed investments is divided between United Kingdom and Overseas as shown below. The division is in accordance with the stockbrokers' valuation.

	2024	2023
United Kingdom Investments 57% (2023: 57% of Portfolio)	2,447,712	1,650,475
Overseas Investments 43% (2023: 43% of Portfolio)	1,846,519	1,245,095
	£4,294,231	£2,895,570

Notes to the Financial Statements
for the year ended 30th September 2023

3. Listed investments – reconciliation

		2024	2023
Fair value at 1st October 2023		2,895,570	2,870,474
Add:	Purchases during the year	838,297	256,845
Add:	Legacy additions	1,192,198	
Less:	Disposals at opening book value (proceeds £1,093,924; gain £24,605)	(1,069,319)	(347,095)
Add:	Year end gains/(losses) on revaluation	437,485	115,346
Fair value at 30th September 2024		£4,294,231	£2,895,570

4. Cash held

	2024	2023
Brokers' deposit account	41,529	19,477
Brokers' income account	1,029	3,550
Total cash held at 30th September 2024	£ 42,558	£ 23,027

5. Creditors: Amounts falling due within one year

	2024	2023
Independent Examiner's remuneration	5,340	4,560
Brokers' fees	7,881	5,274
Total creditors at 30th September 2024	£ 13,221	£ 9,834

6. Investment income

	2024	2023
Dividends	78,255	61,995
Interest	20,779	2,495
Total other income	£ 99,034	£ 64,490

Notes to the Financial Statements
for the year ended 30th September 2024

7. Charitable activities

	2024	2023
Grants		
ACT Oxford	8,000	7,000
Animal Antics	5,000	5,000
Archway Foundation (The)	5,000	5,000
Aspire	5,000	-
At the Bus	5,000	7,500
Be Free Young Carers	5,000	-
B.B.O.W.T. (Berks Bucks & Oxon Wildlife Trust)	10,000	10,000
British Tinnitus	2,000	2,000
Canine Partners	5,000	5,000
Carers UK	10,000	10,000
Cervical Cancer Trust	2,000	-
Chadlington Festival	2,000	-
Charity Mentoring Oxon	1,000	-
Clear Sky	3,000	-
Compassionate Friends	2,500	2,500
Deafblind UK	5,000	2,500
Dream Holidays	8,500	5,000
Emmaus	7,000	7,000
Greenlight Trust	5,000	-
Home Farm Trust	10,000	8,000
InterAct Stroke	2,500	-
Museum of Music History	10,000	10,000
My Vision	4,000	-
North Wall Trust	5,000	5,000
NW Live	11,700	10,000
Our Special Friends	10,000	10,000
Over the Wall	3,000	-
Oxford Concert Party	1,500	1,500
Oxford Food Hub	20,000	20,000
Oxford Hub	4,000	-
Oxford Natural History Museum (Pitt Rivers)	7,500	5,000
Oxford Samaritans	7,200	6,000
Oxford University Bodleian Library	10,000	
Oxford University Botanic Garden	14,000	12,000
Oxfordshire Association for the Blind	-	4,000
Pembroke College Oxford	4,500	4,000
React	5,000	2,000
Read Easy	1,000	1,000
Read for Good	5,000	5,000
Revitalise	7,500	5,000
Root & Branch	3,600	3,000
RSPB	-	7,000
Saffron Hall Trust	6,000	5,000
Seesaw	5,000	4,000
Shimpling Church Window	5,000	-
Sick Children's Trust Cambridge	6,000	6,500
Snowden Award Scheme	-	2,500
Stephen Spender Trust	-	4,000
Story Museum (The)	12,000	6,000
St Nicholas Hospice, Bury St Edmunds	5,000	5,000
Trinity Laban Conservatoire of Music & Dance	6,000	6,000
Viva	2,000	-
West Oxfordshire's Citizens Advice Bureau	10,000	10,000
West Oxfordshire Community Transport	3,000	15,000
Returned grant – Ashmolean Museum	(10,000)	-
Total grants	293,000	251,000

7. Charitable activities (continued)

Total grants (above)	293,000	251,000
Governance costs		
Auditor/Examiner's fee	5,340	4,560
Underprovision of prior year	900	
Secretarial expenses	-	352
Meeting expenses	1,840	930
Total charitable activities	£301,080	£256,842
Investment manager fees	£31,500	£ 21,409

Accounts

The Helen Roll Charity

Accounts

for the year ended

30th September 2023

Wenn Townsend

Chartered Accountants

Oxford

The Helen Roll Charity

Index to the Accounts
for the year ended 30th September 2023

The Helen Roll Charity

Charity Number 299108

Address:	The Helen Roll Charity Wenn Townsend 30 St Giles' Oxford OX1 3LE
Bankers and Stockbrokers:	Rathbones 8 Finsbury Circus London EC2M 7AZ
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE

The Helen Roll Charity

Trustees' Report
for the year ended 30th September 2023

The trustees present their report and the financial statements of the charity for the year ended 30th September 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management
The Trust is a Registered Charity (No. 299108) established by a Declaration of Trust on 12th April 1988.

Under a deed of variation dated 26th April 1988, the Charity became entitled to a 2/5th's share of the Residuary Estate of Mrs Enid Helen Watts who died on 23rd October 1987.

Distributions from the Estate of Mrs Joyce Eluned Tudge who died on 19th January 2018 have been added to the fund and a final distribution was received in 2022.

Mr Frank Richard Williamson made donations of cash and investments in 2021. He died on 24th May 2022 and this year distributions are included from his Estate which were received shortly after the end of this financial year.

The Trustees are directed to hold the trust fund as capital and income for such charitable purposes as the Trustees at their total discretion think fit.

The power to appoint new Trustees is vested in the Trustees for the time being. The number of Trustees shall not be allowed to fall below three nor made to exceed twelve.

During the year the Trustees were as follows:

Paul Strang
Christine Reid
Patrick John Richard Stopford
Stephen George Williamson
Jessica Mannix
Fiona Weiss
Sarah Gunn
Catherine Staples

New Trustees are briefed on the history and objectives of the Trust and Trustee responsibilities and duties in general.

Key management personnel and their remuneration
The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 2.2 to the accounts.

Public benefit statement
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Objectives and activities
The Helen Roll Charity aims to distribute between 6 and 7% of its fund each year to charities. It operates through registered (or exempt) charities and no donations are made directly to individuals.

One of the Trustees' aims is to support work for which charities find it difficult or impossible to obtain funds from other sources.

Some projects are supported on a 'start up' basis; others involve funding over a longer term.

Fundraising standards information
The charity does not carry out significant fundraising activities.

Risk management
The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

Achievements and performance
The Trustees have the power to distribute capital and have used this power to maintain annual distributions.

As can be seen from the distributions made this time and in previous years, a wide range of charitable causes is included in the Trust's work. The detailed donations are shown in note 7 to the accounts.

Financial review, investment policy and reserves
The Trustees' investment policy is to provide long term income and capital growth. The portfolio excludes investments in Arms and Tobacco. This is reviewed at least twice a year.

Investment decisions are made by the Trustees in conjunction with the investment advisors and the intention is to maximise income and capital returns on investments from a mixed risk portfolio.

This year £251,000 (2022: £201,360) was distributed. Originally, the Trustees did not intend to distribute the original capital (as increased by inflation), although they had power to do so.

The Trustees no longer wish to maintain the funds in this way but agree to distribute between 6 and 7% of the Fund's value each year irrespective of the economic climate. They have the power to distribute income and capital, and believe that maintaining distributions at this level will reflect the wishes of the benefactors.

At the 30th September 2023 funds stood at £4,088,871, of which £3,728,118 represents the value of donated capital and £360,753 undistributed income and historic capital gains.

At the year end there were no individually material investments, with a market value of more than 5% of the Trust Fund.

Plans for future periods
The recent donation and legacies will enable trustees to maintain and hopefully increase historic levels of distributions despite the challenges the market has brought.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Trustees' responsibilities in relation to the financial statements
The Trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP; 2019
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. 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.

Auditors
A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

Approved on behalf of the Trustees on 17th November 2023 and signed on their behalf by:-

…………………………………..
S G Williamson
Trustee

Independent Auditor's Report to the members of The Helen Roll Charity

Opinion
We have audited the financial statements of The Helen Roll Charity (the 'charity') for the year ended 30th September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th September 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 the UK, including the FRC's Ethical Standard, 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.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of The Helen Roll Charity (continued)

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine 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, the trustees are 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 the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of those charged with governance;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

....
Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

17th November 2023

Wenn Townsend is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

The Helen Roll Charity

Statement of Financial Activities
for the year ended 30th September 2023

	Note	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2023	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2022
Income									
Investment income	6	64,490	-	-	64,490	62,009	-	-	62,009
Legacy		-	-	1,144,008	1,144,008	-	28,144	28,144	
		64,490	-	1,144,008	1,208,498	62,009	-	28,144	90,153
Expenditure									
Charitable activities	7	(256,842)	-	-	(256,842)	(206,595)	-	-	(206,595)
Cost of raising funds:									
Investment management costs		(21,409)	-	-	(21,409)	(23,440)	-	-	(23,440)
Total expenditure		(278,251)	-	-	(278,251)	(230,035)	-	-	(230,035)
Net (expenditure)/income before gains on investments		(213,761)	-	1,144,008	930,247	(168,026)	-	28,144	(139,882)
Other recognised gains and losses									
(Losses)/gains on investments	3	144,985	-	-	144,985	(230,324)	-	-	(230,324)
Net movement in funds before transfers		(68,776)	-	1,144,008	1,075,232	(398,350)	-	28,144	(370,206)
Transfer from Designated Inflation Reserve		189,565	(189,565)	-	-	450,000	(450,000)	-	-
Net movement in funds		120,789	(189,565)	1,144,008	1,075,232	51,650	(450,000)	28,144	(370,206)
Reconciliation of funds									
Total funds at 1st October 2022		239,964	189,565	2,584,110	3,013,639	188,314	639,565	2,555,966	3,383,845
Total funds at 30th September 2023		£ 360,753	£ -	£3,728,118	£4,088,871	£ 239,964	£ 189,565	£2,584,110	£3,013,639

The notes on pages 10 to 13 form part of these accounts.

The Helen Roll Charity

Balance Sheet
as at 30th September 2023

	Note				2022
Fixed assets					
Listed investments at fair value	3		2,895,570		2,870,474
Cash held pending investment			34,705		113,169
			2,930,275		2,983,643
Current assets					
Debtor		1,144,008		-	
Accrued income		1,395		1,107	
Cash held	4	23,027		38,879	
		1,168,430		39,986	
Creditors: Amounts falling due within one year	5	(9,834)		(9,990)	
Net current assets			1,158,596		29,996
Net assets			£4,088,871		£3,013,639

Represented by:

	Dates		
Unrestricted funds:			
Designated funds:	**Dates**		
Original capital		706,447	706,447
Capital addition (Estate of Mrs E H Watts)	1988	94,811	94,811
Capital addition (Estate of Mrs J E Tudge)	2018-22	801,739	801,739
Capital addition (Mr F R Williamson)	2021	981,113	981,113
Capital addition (Estate of Mr F R Williamson)	2023	1,144,008	-
		3,728,118	2,584,110
Designated Inflation Reserve		-	189,565
		3,728,118	2,773,675
General funds		360,753	239,964
Total funds		£4,088,871	£3,013,639

Approved for and on behalf of the Trustees on 17th November 2023 and signed on their behalf by

S G Williamson
Trustee

The notes on pages 10 to 13 form part of these accounts.

The Helen Roll Charity

Statement of Cash Flows
for the year ended 30th September 2023

	2023	2022
Reconciliation of net (expenditure)/income to net cash flow from operating activities		
Net income/(expenditure) for the year	1,075,232	(370,206)
Dividends received	(61,995)	(61,433)
Interest receivable	(2,495)	(576)
(Gains)/losses on investments	(144,985)	230,324
(Increase)/decrease in debtors	(1,144,296)	(367)
(Decrease)/increase in creditors	(156)	(272)
Net cash flow from operating activities	(278,695)	(202,530)
Cash flow from investing activities		
Payments to acquire investments	(256,845)	(261,040)
Receipts from sales of investments	376,734	414,818
Decrease/(increase) in cash pending investment	78,464	(2)
Interest received	2,495	576
Dividends received	61,995	61,433
Net cash flow from investing activities	262,843	215,785
Net (decrease)/increase in cash and cash equivalents	(15,852)	13,255
Cash and cash equivalents at 1st October 2022	38,879	25,624
Cash and cash equivalents at 30th September 2023	£ 23,027	£ 38,879

Notes to the Financial Statements
for the year ended 30th September 2023

1. Accounting policies

1.1 General information and basis of preparation

The Helen Roll Charity is a charitable trust in England.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Investments

Investments are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.3 Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy, and it is probable that the income will be received.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.5 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1. Accounting policies (continued)

1.6 Taxation

The Charity is not liable to Capital Gains or Inheritance Taxes. The Charity is able to recover UK Tax deducted from interest. The Charity is not registered for Value Added Tax.

1.7 Funds

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the charity's objects. Designated funds represent funds which have been set aside by the Trustees for particular purposes in the future. The designated fund is represented by fixed asset investments.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. General

2.1 Administration expenses

Professional charges, where not already approved, are provided subject to Trustees' approval.

2.2 Trustees' expenses and interests

No remuneration was paid to the Trustees during the year ended 30th September 2022 (2021: Nil). Trustees were associated with charities to which donations were made as follows:-

Frank Richard Williamson (deceased)	None
Paul Strang	None
Christine Reid	None
Patrick John Richard Stopford	None
Stephen George Williamson	None
Jessica Mannix	None
Fiona Weiss	None
Sarah Gunn	None
Catherine Staples	None

Expenses for travel amounted to £Nil (2022: £Nil).

There were no other related party transactions in the period.

2.3 Investments – geographical division

The fair value of the listed investments is divided between United Kingdom and Overseas as shown below. The division is in accordance with the stockbrokers' valuation.

	2023	**2022**
United Kingdom Investments 57% (2022: 57% of Portfolio)	1,650,475	1,619,791
Overseas Investments 43% (2022: 43% of Portfolio)	1,245,095	1,250,683
	£2,895,570	£2,870,474

		2023	2022
3.	**Listed investments – reconciliation**		
	Fair value at 1st October 2022	2,870,474	3,254,576
	Add: Purchases during the year	256,845	261,040
	Less: Disposals at opening book value (proceeds £376,734; gain £29,639)	(347,095)	(324,197)
	Add: Year end gains/(losses) on revaluation	115,346	(320,945)
	Fair value at 30th September 2023	£2,895,570	£2,870,474
4.	**Cash held**		
	Brokers' deposit account	19,477	37,590
	Brokers' income account	3,550	1,289
	Total cash held at 30th September 2023	£ 23,027	£ 38,879
5.	**Creditors: Amounts falling due within one year**		
	Independent Examiner's remuneration	4,560	4,260
	Brokers' fees	5,274	5,730
	Total creditors at 30th September 2023	£ 9,834	£ 9,990
6.	**Investment income**		
	Dividends	61,995	61,433
	Interest	2,495	576
	Total other income	£ 64,490	£ 62,009

The Helen Roll Charity

Notes to the Financial Statements
for the year ended 30th September 2023

7. Charitable activities

	2023	2022
Grants		
ACT Oxford	7,000	-
Animal Antics	5,000	3,000
Archway Foundation (The)	5,000	-
At the Bus	7,500	5,000
B.B.O.W.T. (Berks Bucks & Oxon Wildlife Trust)	10,000	-
Brandon Trust	-	1,000
British Tinnitus	2,000	-
British Wheelchair Sports	-	3,000
Canine Partners	5,000	5,000
Carers UK	10,000	10,000
Carousel	-	1,000
Cervical Cancer Trust	-	1,600
Compassionate Friends	2,500	2,000
Deafblind UK	2,500	2,500
Dream Holidays	5,000	-
Emmaus	7,000	7,000
Gerald Moore Award	-	1,000
Home Farm Trust	8,000	6,000
Museum of Music History	10,000	10,000
North Wall Trust	5,000	3,000
NW Live	10,000	10,000
Our Special Friends	10,000	5,000
Oxford Concert Party	1,500	2,160
Oxford Food Hub	20,000	10,000
Oxford Natural History Museum (Pitt Rivers)	5,000	-
Oxford Samaritans	6,000	-
Oxford University Ashmolean Museum	-	10,000
Oxford University Botanic Garden	12,000	11,100
Oxfordshire Association for the Blind	4,000	4,000
Pembroke College Oxford	4,000	7,000
React	2,000	2,000
Read Easy	1,000	1,000
Read for Good	5,000	3,000
Relate, Chesterfield	-	1,000
Revitalise	5,000	5,000
Root & Branch	3,000	2,000
RSPB	7,000	10,000
Saffron Hall Trust	5,000	5,000
Seesaw	4,000	-
Sick Children's Trust Cambridge	6,500	6,000
Snowden Award Scheme	2,500	2,000
Stephen Spender Trust	4,000	-
Story Museum (The)	6,000	-
St Mungo's	-	3,000
St Nicholas Hospice, Bury St Edmunds	5,000	5,000
The Mint House	-	3,000
Trinity Laban Conservatoire of Music & Dance	6,000	6,000
Viva	-	2,000
West Oxfordshire's Citizens Advice Bureau	10,000	10,000
West Oxfordshire Community Transport	15,000	15,000
Total grants	251,000	201,360
Governance costs		
Auditor/Examiner's fee	4,560	4,980
Secretarial expenses	352	255
Meeting expenses	930	-
Total charitable activities	£256,842	£206,595
Investment manager fees	£ 21,409	£ 23,440

THE HELEN ROLL CHARITY

England & Wales - Charity number 299108

Accounts

The Helen Roll Charity

Accounts

for the year ended

30th September 2022

Wenn Townsend

Chartered Accountants

Oxford

The Helen Roll Charity

Index to the Accounts
for the year ended 30th September 2022

The Helen Roll Charity

Charity Number 299108

Address:	The Helen Roll Charity Wenn Townsend 30 St Giles' Oxford OX1 3LE
Bankers and Stockbrokers:	Rathbones 8 Finsbury Circus London EC2M 7AZ
Independent Examiner:	Mr B Hayes Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE

The Helen Roll Charity

Trustees' Report
for the year ended 30th September 2022

The trustees present their report and the financial statements of the charity for the year ended 30th September 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management
The Trust is a Registered Charity (No. 299108) established by a Declaration of Trust on 12th April 1988.

Under a deed of variation dated 26th April 1988, the Charity became entitled to a 2/5th's share of the Residuary Estate of Mrs Enid Helen Watts who died on 23rd October 1987.

Distributions from the Estate of Mrs Joyce Eluned Tudge who died on 19th January 2018 have been added to the fund and a final distribution was received this year. Mr Frank Richard Williamson made donations of cash and investments in 2021.

The Trustees are directed to hold the trust fund as capital and income for such charitable purposes as the Trustees at their total discretion think fit.

The power to appoint new Trustees is vested in the Trustees for the time being. The number of Trustees shall not be allowed to fall below three nor made to exceed twelve.

During the year the Trustees were as follows:

Frank Richard Williamson (died 24th May 2022)
Paul Strang
Christine Reid
Patrick John Richard Stopford
Stephen George Williamson
Jessica Mannix
Fiona Weiss
Sarah Gunn (appointed 8th November 2021)
Catherine Staples (appointed 8th November 2021)

New Trustees are briefed on the history and objectives of the Trust and Trustee responsibilities and duties in general.

Key management personnel and their remuneration
The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 2.2 to the accounts.

Public benefit statement
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Objectives and activities
The Helen Roll Charity aims to distribute between £150,000 and £200,000 each year through working charities. It operates through registered (or exempt) charities and no donations are made directly to individuals.

One of the Trustees' aims is to support work for which charities find it difficult or impossible to obtain funds from other sources.

Some projects are supported on a 'start up' basis; others involve funding over a longer term.

Risk management
The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

Achievements and performance
The Trustees have the power to distribute capital and have used this power to maintain annual distributions.

As can be seen from the distributions made this time and in previous years, a wide range of charitable causes is included in the Trust's work. The detailed donations are shown in note 7 to the accounts.

Financial review, investment policy and reserves
The Trustees' investment policy is to provide long term income and capital growth. This is reviewed at least twice a year.

Investment decisions are made by the Trustees in conjunction with the investment advisors and the intention is to maximise income and capital returns on investments from a mixed risk portfolio.

This year £201,360 (2021: £159,980) was distributed. Ordinarily, the Trustees do not intend to distribute the original capital (as increased by inflation), although they have power to do so. The Trustees aim to only designate funds representing the original capital plus reserves reflecting inflationary increases. However, in order to maintain distributions during a period of inflation running at 8.3% coupled with a market decline of 7.1%, the designated inflation reserve has now fallen to £189,565. The Trustees have thus dipped into capital in real terms having power to do so, preferring to maintain distributions to beneficiaries in difficult times.

At 30th September 2022 the Trustees have left £239,964 as available for distribution and running costs (2021: £188,314). As at the year end date free reserves totalled £143,165, being the net current assets and cash held with the investment fund. The Trustees are satisfied that this position is in line with the above reserves policy and provides sufficient funding for 2022/23.

At the year end there were no individually material investments, with a market value of more than 5% of the Trust Fund.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Approved on behalf of the Trustees on 14th November 2022 and signed on their behalf by:-

……………………………………..
S G Williamson
Trustee

Independent Examiner's Report to the Trustees of The Helen Roll Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th September 2022 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 charity 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.

Benjamin Hayes BSc FCA
Responsible Individual
Wenn Townsend
Chartered Accountants
Oxford

14th November 2022

The Helen Roll Charity

Statement of Financial Activities
for the year ended 30th September 2022

	Note	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2022	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2021
Income									
Investment income	6	62,009	-	-	62,009	56,755	-	-	56,755
Donation		-	-	-	-	-	-	981,113	981,113
Legacy		-	-	28,144	28,144	-	-	-	-
		62,009	-	28,144	90,153	56,755	-	981,113	1,037,868
Expenditure									
Charitable activities	7	(206,595)	-	-	(206,595)	(164,180)	-	-	(164,180)
Cost of raising funds:									
Investment management costs		(23,440)	-	-	(23,440)	(19,365)	-	-	(19,365)
Total expenditure		(230,035)	-	-	(230,035)	(183,545)	-	-	(183,545)
Net (expenditure)/income before gains on investments		(168,026)	-	28,144	(139,882)	(126,790)	-	981,113	854,323
Other recognised gains and losses									
(Losses)/gains on investments	3	(230,324)	-	-	(230,324)	293,108	-	-	293,108
Net movement in funds before transfers		(398,350)	-	28,144	(370,206)	166,318	-	981,113	1,147,431
Transfer of annual capital inflation to Designated Inflation Reserve		450,000	(450,000)	-	-	(69,777)	69,777	-	-
Return of capital to Designated Inflation Reserve		-	-	-	-	(50,000)	50,000	-	-
Net movement in funds		51,650	(450,000)	28,144	(370,206)	46,541	119,777	981,113	1,147,431
Reconciliation of funds									
Total funds at 1st October 2021		188,314	639,565	2,555,966	3,383,845	141,773	519,788	1,574,853	2,236,414
Total funds at 30th September 2022		£ 239,964	£ 189,565	£2,584,110	£3,013,639	£ 188,314	£ 639,565	£2,555,966	£3,383,845

The notes on pages 8 to 11 form part of these accounts.

The Helen Roll Charity

Balance Sheet
as at 30th September 2022

	Note				2021
Fixed assets					
Listed investments at fair value	3		2,870,474		3,254,576
Cash held pending investment			113,169		113,167
			2,983,643		3,367,743
Current assets					
Accrued income		1,107		740	
Cash held	4	38,879		25,624	
		39,986		26,364	
Creditors: Amounts falling due within one year	5	(9,990)		(10,262)	
Net current assets			29,996		16,102
Net assets			£3,013,639		£3,383,845
Represented by:					
Unrestricted funds:					
Designated funds:	**Dates**				
Original capital			706,447		706,447
Capital addition (Estate of Mrs E H Watts)	1988		94,811		94,811
Capital addition (Estate of Mrs J E Tudge)	2018-23		801,739		773,595
Capital addition (Mr F R Williamson)	2021		981,113		981,113
			2,584,110		2,555,966
Designated Inflation Reserve			189,565		639,565
			2,773,675		3,195,531
Undesignated funds			239,964		188,314
Total funds			£3,013,639		£3,383,845

Approved for and on behalf of the Trustees on 14th November 2022 and signed on their behalf by

S G Williamson
Trustee

The notes on pages 8 to 11 form part of these accounts.

The Helen Roll Charity

Statement of Cash Flows
for the year ended 30th September 2022

	2022	2021
Reconciliation of net (expenditure)/income to net cash flow from operating activities		
Net (expenditure)/income for the year	(370,206)	1,147,431
Dividends received	(61,433)	(56,755)
Interest receivable	(576)	-
Losses/(gains) on investments	230,324	(293,108)
(Increase)/decrease in debtors	(367)	657
(Decrease)/increase in creditors	(272)	2,524
Net cash flow from operating activities	(202,530)	800,749
Cash flow from investing activities		
Payments to acquire investments	(261,040)	(1,333,451)
Receipts from sales of investments	414,818	506,165
Increase in cash pending investment	(2)	(51,752)
Interest received	576	-
Dividends received	61,433	56,755
Net cash flow from investing activities	215,785	(822,283)
Net increase/(decrease) in cash and cash equivalents	13,255	(21,534)
Cash and cash equivalents at 1st October 2021	25,624	47,158
Cash and cash equivalents at 30th September 2022	£ 38,879	£ 25,624

Notes to the Financial Statements
for the year ended 30th September 2022

1. Accounting policies

1.1 General information and basis of preparation

The Helen Roll Charity is a charitable trust in England.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Investments

Investments are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.3 Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy, and it is probable that the income will be received.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.5 Taxation

The Charity is not liable to Capital Gains or Inheritance Taxes. The Charity is able to recover UK Tax deducted from interest. The Charity is not registered for Value Added Tax.

1.6 Funds

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the charity's objects. Designated funds represent funds which have been set aside by the Trustees for particular purposes in the future. The designated fund is represented by fixed asset investments.

1. Accounting policies (continued)

1.7 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. General

2.1 Administration expenses

Professional charges, where not already approved, are provided subject to Trustees' approval.

2.2 Trustees' expenses and interests

No remuneration was paid to the Trustees during the year ended 30th September 2022 (2021: Nil). Trustees were associated with charities to which donations were made as follows:-

Frank Richard Williamson (deceased)	None
Paul Strang	Trustee of The Museum of Music History (until December 2021) Trustee of The Gerald Moore Award (until January 2022)
Christine Reid	None
Patrick John Richard Stopford	None
Stephen George Williamson	None
Jessica Mannix	None
Fiona Weiss	None

Expenses for travel amounted to £Nil (2021: £Nil).

There were no other related party transactions in the period.

2.3 Investments – geographical division

The fair value of the listed investments is divided between United Kingdom and Overseas as shown below. The division is in accordance with the stockbrokers' valuation.

	2022	2021
United Kingdom Investments 57% (2021: 61% of Portfolio)	1,619,791	1,996,375
Overseas Investments 43% (2021: 29% of Portfolio)	1,250,683	1,258,200
	£2,870,474	£3,254,575

The Helen Roll Charity

Notes to the Financial Statements
for the year ended 30th September 2022

		2022	2021
3.	**Listed investments – reconciliation**		
	Fair value at 1st October 2021	3,254,576	2,134,182
	Add: Purchases during the year	261,040	1,333,451
	Less: Disposals at opening book value (proceeds £414,818; gain £90,621)	(324,197)	(388,285)
	Add: Year end (losses)/gains on revaluation	(320,945)	175,228
	Fair value at 30th September 2022	£2,870,474	£3,254,576
4.	**Cash held**		
	Brokers' deposit account	37,590	24,469
	Brokers' income account	1,289	1,155
	Total cash held at 30th September 2022	£ 38,879	£ 25,624
5.	**Creditors: Amounts falling due within one year**		
	Independent Examiner's remuneration	4,260	4,200
	Brokers' fees	5,730	6,062
	Total creditors at 30th September 2022	£ 9,990	£ 10,262
6.	**Investment income**		
	Dividends	61,433	56,755
	Interest	576	-
	Total other income	£ 62,009	£ 56,755

The Helen Roll Charity

Notes to the Financial Statements
for the year ended 30th September 2022

7. Charitable activities

	2022	2021
Grants		
Animal Antics	3,000	-
At the Bus	5,000	10,000
Brandon Trust	1,000	-
British Tinnitus	-	2,000
British Wheelchair Sports	3,000	2,000
Canine Partners	5,000	5,000
Carers UK	10,000	7,000
Carousel	1,000	-
Cervical Cancer Trust	1,600	-
Compassionate Friends	2,000	2,000
Deafblind UK	2,500	2,500
Dream Holidays	-	3,500
Emmaus	7,000	4,000
Gerald Moore Award	1,000	-
Home Farm Trust	6,000	5,500
Museum of Music History	10,000	10,000
National Eye Research Centre	-	2,000
North Wall Trust	3,000	-
NW Live	10,000	5,000
Our Special Friends	5,000	5,000
Oxford Concert Party	2,160	-
Oxford Food Hub	10,000	10,000
Oxford Samaritans	-	5,000
Oxford University Ashmolean Museum	10,000	-
Oxford University Bodleian Library	-	6,980
Oxford University Botanic Garden	11,100	6,500
Oxfordshire Association for the Blind	4,000	4,000
Pembroke College Oxford	7,000	-
Pitt Rivers	-	5,500
Purcell Trust	-	6,000
Quest for Learning	-	1,500
React	2,000	2,000
Read Easy	1,000	-
Read for Good	3,000	-
Reducing Risk of Domestic Abuse	-	2,000
Relate, Chesterfield	1,000	-
Revitalise	5,000	5,000
Root & Branch	2,000	2,000
RSPB	10,000	-
Saffron Hall Trust	5,000	5,000
Seesaw	-	2,000
Sick Children’s Trust Cambridge	6,000	6,000
Snowden Award Scheme	2,000	2,000
St Mungo’s	3,000	-
St Nicholas Hospice, Bury St Edmunds	5,000	5,000
The Mint House	3,000	-
The Porch	-	2,000
Trinity Laban Conservatoire of Music & Dance	6,000	6,000
Viva	2,000	-
West Oxfordshire Community Tran	15,000	-
West Oxfordshire’s Citizens Advice Bureau	10,000	10,000
Total grants	201,360	159,980
Governance costs		
Examiner/Auditor fees	4,980	4,200
Secretarial expenses	255	-
Total charitable activities	£206,595	£164,180
Investment manager fees	£ 23,440	£ 19,365

THE HELEN ROLL CHARITY

England & Wales - Charity number 299108

Accounts

The Helen Roll Charity

Accounts

for the year ended

30th September 2021

Wenn Townsend

Chartered Accountants

Oxford

The Helen Roll Charity

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for the year ended 30th September 2021

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The Helen Roll Charity

Charity Number 299108

Address:	The Helen Roll Charity Wenn Townsend 30 St Giles' Oxford OX1 3LE
Bankers and Stockbrokers:	Rathbones 8 Finsbury Circus London EC2M 7AZ
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE

The Helen Roll Charity

Trustees' Report
for the year ended 30th September 2021

The trustees present their report and the audited financial statements of the charity for the year ended 30th September 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management
The Trust is a Registered Charity (No. 299108) established by a Declaration of Trust on 12th April 1988.

Under a deed of variation dated 26th April 1988, the Charity became entitled to a 2/5th's share of the Residuary Estate of Mrs Enid Helen Watts who died on 23rd October 1987.

Distributions from the Estate of Mrs Joyce Eluned Tudge who died on 19th January 2018 have been added to the fund and a final distribution is anticipated in the coming year. Mr Frank Richard Williamson has made donations of cash and investments during the year.

The Trustees are directed to hold the trust fund as capital and income for such charitable purposes as the Trustees at their total discretion think fit.

The power to appoint new Trustees is vested in the Trustees for the time being. The number of Trustees shall not be allowed to fall below three nor made to exceed twelve.

During the year the Trustees were as follows:

Jennifer Catherine Williamson (died 27th April 2021)
Frank Richard Williamson
Paul Strang
Christine Reid
Patrick John Richard Stopford
Stephen George Williamson
Jessica Mannix
Fiona Weiss

New Trustees are briefed on the history and objectives of the Trust and Trustee responsibilities and duties in general.

Key management personnel and their remuneration
The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 2.2 to the accounts.

Public benefit statement
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Objectives and activities
The Helen Roll Charity aims to distribute between £150,000 and £200,000 each year through working charities. It operates through registered (or exempt) charities and no donations are made directly to individuals.

One of the Trustees' aims is to support work for which charities find it difficult or impossible to obtain funds from other sources.

Some projects are supported on a 'start up' basis; others involve funding over a longer term.

Fundraising standards information
The charity does not carry out significant fundraising activities.

Risk management
The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

Achievements and performance
The Trustees have the power to distribute capital and have used this power to maintain annual distributions.

As can be seen from the distributions made this time and in previous years, a wide range of charitable causes is included in the Trust's work. The detailed donations are shown in note 7 to the accounts.

Financial review, investment policy and reserves
The Trustees' investment policy is to provide long term income and capital growth. This is reviewed at least twice a year.

Investment decisions are made by the Trustees in conjunction with the investment advisors and the intention is to maximise income and capital returns on investments from a mixed risk portfolio.

This year £159,980 (2020: £94,000) was distributed. Ordinarily, the Trustees do not intend to distribute the original capital (as increased by inflation), although they have power to do so. The Trustees aim to only retain reserves reflecting inflationary increases in the fund. However, in order to maintain distributions Trustees had allocated £175,000 in 2020 and £80,000 in 2019 from the Designated Inflation Reserve to help maintain historic distribution levels. This year £50,000 has been transferred back to the Designated Inflation Fund leaving £205,000 to be returned from future capital growth.

At 30th September 2021 the Trustees have designated £188,314 for distribution (2020: £141,773).

At the year end there were no individually material investments, with a market value of more than 5% of the Trust Fund.

Plans for future periods
The new donation will enable trustees to maintain and hopefully increase historic levels of distributions despite the challenges the market has brought.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Trustees' responsibilities in relation to the financial statements
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP; 2019
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. 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.

Auditors
A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

Approved on behalf of the Trustees on 8th November 2021 and signed on their behalf by:-

……………………………………..
S G Williamson
Trustee

Independent Auditor's Report to the members of The Helen Roll Charity

Opinion
We have audited the financial statements of The Helen Roll Charity (the 'charity') for the year ended 30th September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th September 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 the UK, including the FRC's Ethical Standard, 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.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of The Helen Roll Charity (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine 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, the trustees are 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 the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of those charged with governance;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

....

Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

8th November 2021

Wenn Townsend is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

The Helen Roll Charity

Statement of Financial Activities
for the year ended 30th September 2021

	Note	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2021	Unrestricted Funds	Designated Inflation Reserve	Capital Fund Original Capital	Total Funds 2020
Income									
Investment income	6	56,755	-	-	56,755	40,330	-	-	40,330
Donation		-	-	981,113	981,113	-	-	-	-
		56,755	-	981,113	1,037,868	40,330	-	-	40,330
Expenditure									
Charitable activities	7	(164,180)	-	-	(164,180)	(97,654)	-	-	(97,654)
Cost of raising funds:									
Investment management costs		(19,365)	-	-	(19,365)	(16,761)	-	-	(16,761)
Total expenditure		(183,545)	-	-	(183,545)	(114,415)	-	-	(114,415)
Net (expenditure)/income before gains on investments		(126,790)	-	981,113	854,323	(74,085)	-	-	(74,085)
Other recognised gains and losses									
Gains/(losses) on investments	3	293,108	-	-	293,108	(10,882)	-	-	(10,882)
Net movement in funds before transfers		166,318	-	981,113	1,147,431	(84,967)	-	-	(84,967)
Transfer of annual capital inflation to Designated Inflation Reserve		(69,777)	69,777	-	-	(16,168)	16,168	-	-
Return of capital to Designated Inflation Reserve		(50,000)	50,000	-	-	175,000	(175,000)	-	-
Net movement in funds		46,541	119,777	981,113	1,147,431	73,865	(158,832)	-	(84,967)
Reconciliation of funds									
Total funds at 1st October 2020		141,773	519,788	1,574,853	2,236,414	67,908	678,620	1,574,853	2,321,381
Total funds at 30th September 2021		£ 188,314	£ 639,565	£2,555,966	£3,383,845	£ 141,773	£ 519,788	£1,574,853	£2,236,414

The notes on pages 10 to 13 form part of these accounts.

The Helen Roll Charity

Balance Sheet
as at 30th September 2021

	Note				2020
Fixed assets					
Listed investments at fair value	3		3,254,576		2,134,182
Cash held pending investment			113,167		61,415
			3,367,743		2,195,597
Current assets					
Accrued income		740		1,397	
Cash held	4	25,624		47,158	
		26,364		48,555	
Creditors: Amounts falling due within one year	5	(10,262)		(7,738)	
Net current assets			16,102		40,817
Net assets			£3,383,845		£2,236,414
Represented by:					
Unrestricted funds:					
Designated funds:					
Original capital			706,447		706,447
Capital addition (Estate of Mrs E H Watts)			94,811		94,811
Capital addition (Estate of Mrs J E Tudge)			773,595		773,595
Capital addition (Mr F R Williamson)			981,113		-
			2,555,966		1,574,853
Designated Inflation Reserve			639,565		519,788
			3,195,531		2,094,641
Undesignated funds			188,314		141,773
Total funds			£3,383,845		£2,236,414

Approved for and on behalf of the Trustees on 8th November 2021 and signed on their behalf by

S G Williamson
Trustee

The notes on pages 10 to 13 form part of these accounts.

The Helen Roll Charity

Statement of Cash Flows
for the year ended 30th September 2021

	2021	2020
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year	1,147,431	(84,967)
Dividends received	(56,755)	(40,025)
Interest receivable	-	(305)
(Gains)/losses on investments	(293,108)	10,882
Decrease/(increase) in debtors	657	(51)
Increase in creditors	2,524	770
Net cash flow from operating activities	800,749	(113,696)
Cash flow from investing activities		
Payments to acquire investments	(1,333,451)	(624,237)
Receipts from sales of investments	506,165	188,577
(Increase)/decrease in cash pending investment	(51,752)	538,923
Interest received	-	305
Dividends received	56,755	40,025
Net cash flow from investing activities	(822,283)	143,593
Net (decrease)/increase in cash and cash equivalents	(21,534)	29,897
Cash and cash equivalents at 1st October 2020	47,158	17,261
Cash and cash equivalents at 30th September 2021	£ 25,624	£ 47,158

Notes to the Financial Statements
for the year ended 30th September 2021

1. Accounting policies

1.1 General information and basis of preparation

The Helen Roll Charity is a charitable trust in England.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Investments

Investments are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.3 Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy, and it is probable that the income will be received.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.5 Taxation

The Charity is not liable to Capital Gains or Inheritance Taxes. The Charity is able to recover UK Tax deducted from interest. The Charity is not registered for Value Added Tax.

1.6 Funds

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the charity's objects. Designated funds represent funds which have been set aside by the Trustees for particular purposes in the future. The designated fund is represented by fixed asset investments.

1. Accounting policies (continued)

1.7 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. General

2.1 Administration expenses

Professional charges, where not already approved, are provided subject to Trustees' approval.

2.2 Trustees' expenses and interests

No remuneration was paid to the Trustees during the year ended 30th September 2021 (2020: Nil). Trustees were associated with charities to which donations were made as follows:-

Frank Richard Williamson	None
Paul Strang	Trustee of The Museum of Music History Trustee of The Gerald Moore Award
Christine Reid	None
Patrick John Richard Stopford	None
Stephen George Williamson	None
Jessica Mannix	None
Fiona Weiss	None

Expenses for travel amounted to £Nil (2020: £Nil).

There were no other related party transactions in the period.

2.3 Investments – geographical division

The fair value of the listed investments is divided between United Kingdom and Overseas as shown below. The division is in accordance with the stockbrokers' valuation.

	2021	**2020**
United Kingdom Investments 61% (2020: 58% of Portfolio)	1,996,375	1,241,789
Overseas Investments 39% (2020: 42% of Portfolio)	1,258,200	892,393
	£3,254,575	£2,134,182

2.4 Capital indexation

The funds which have been donated constitute the Original Designated Capital Fund. A sum equal to the increase of this original capital by the movement in the Consumer Price Index has been added to a Designated Inflation Fund. At 30th September 2021, funds available for distribution have borrowed £205,000 from this fund.

Notes to the Financial Statements
for the year ended 30th September 2021

		2021	2020
3.	**Listed investments – reconciliation**		
	Fair value at 1st October 2020	2,134,182	1,709,404
	Add: Purchases during the year	1,333,451	624,237
	Less: Disposals at opening book value (proceeds £506,165; gain £117,880)	(388,285)	(210,320)
	Add: Year end gains on revaluation	175,228	10,861
	Fair value at 30th September 2021	£3,254,576	£2,134,182
4.	**Cash held**		
	Brokers' deposit account	24,469	45,997
	Brokers' income account	1,155	1,161
	Total cash held at 30th September 2021	£ 25,624	£ 47,158
5.	**Creditors: Amounts falling due within one year**		
	Auditor's remuneration	4,200	3,810
	Brokers' fees	6,062	3,928
	Total creditors at 30th September 2021	£ 10,262	£ 7,738
6.	**Investment income**		
	Dividends	56,755	40,025
	Interest	-	305
	Total other income	£ 56,755	£ 40,330

7. Charitable activities

	2021	2020
Grants		
At the Bus - 2020	5,000	-
- 2021	5,000	-
The Bate Collection	-	2,500
British Tinnitus	2,000	-
British Wheelchair Sports	2,000	-
Canine Partners	5,000	5,000
Carers UK	7,000	5,000
Compassionate Friends	2,000	2,000
Deafblind UK	2,500	2,500
Dream Holidays	3,500	1,000
East Anglian Air Ambulance	-	2,500
Emmaus	4,000	4,000
Gerald Moore Award	-	1,000
Home Farm Trust	5,500	5,500
Museum of Music History	10,000	7,000
National Eye Research Centre	2,000	-
NW Live	5,000	2,500
Our Special Friends	5,000	3,000
Oxford Food Bank	10,000	7,000
Oxford Samaritans	5,000	2,000
Oxford University Ashmolean Museum	-	-
Oxford University Bodleian Library	6,980	-
Oxford University Botanic Garden	6,500	-
Oxfordshire Association for the Blind	4,000	4,000
Pitt Rivers	5,500	-
The Porch	2,000	-
Purcell Trust	6,000	-
Quest for Learning	1,500	-
React	2,000	2,000
Reducing Risk of Domestic Abuse	2,000	-
Revitalise	5,000	2,500
Root & Branch	2,000	2,000
Saffron Hall Trust	5,000	-
Seesaw	2,000	2,000
Sick Children's Trust Cambridge	6,000	6,000
Snowden Award Scheme	2,000	2,000
St Nicholas Hospice, Bury St Edmunds	5,000	5,000
Trinity Laban Conservatoire of Music & Dance	6,000	6,000
West Oxfordshire's Citizens Advice Bureau	10,000	10,000
Total grants	159,980	94,000
Governance costs		
Auditor/Examiner fees	4,200	3,654
Total charitable activities	£164,180	£ 97,654
Investment manager fees	£ 19,365	£ 16,761