

The Helen Roll Charity

**Accounts
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.

Trustees' Report (continued)
for the year ended 30th September 2025

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		<u>90,562</u>	<u>-</u>	<u>58,150</u>	<u>148,712</u>	<u>99,034</u>	<u>-</u>	<u>93,448</u>	<u>192,482</u>
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		<u>(340,653)</u>	<u>-</u>	<u>-</u>	<u>(340,653)</u>	<u>(332,580)</u>	<u>-</u>	<u>-</u>	<u>(332,580)</u>
Net (expenditure)/income before gains on investments		<u>(250,091)</u>	<u>-</u>	<u>58,150</u>	<u>(191,941)</u>	<u>(233,546)</u>	<u>-</u>	<u>93,448</u>	<u>(140,098)</u>
Other recognised gains and losses									
Gains on investments	3	299,550	-	-	299,550	462,090	-	-	462,090
Net movement in funds before transfers		<u>49,459</u>	<u>-</u>	<u>58,150</u>	<u>107,609</u>	<u>228,544</u>	<u>-</u>	<u>93,448</u>	<u>321,992</u>
Transfer from Designated Inflation Reserve		-	-	-	-	-	-	-	-
Net movement in funds		<u>49,459</u>	<u>-</u>	<u>58,150</u>	<u>107,609</u>	<u>228,544</u>	<u>-</u>	<u>93,448</u>	<u>321,992</u>
Reconciliation of funds									
Total funds at 1st October 2024		<u>589,297</u>	<u>-</u>	<u>3,821,566</u>	<u>4,410,863</u>	<u>360,753</u>	<u>-</u>	<u>3,728,118</u>	<u>4,088,871</u>
Total funds at 30th September 2025		<u>£638,756</u>	<u>-</u>	<u>£3,879,716</u>	<u>£4,518,472</u>	<u>£589,297</u>	<u>£ -</u>	<u>£3,821,566</u>	<u>£4,410,863</u>

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
		<u>4,487,620</u>	<u>4,378,258</u>
Current assets			
Accrued income		5,038	3,268
Cash held	4	39,188	42,558
		<u>44,226</u>	<u>45,826</u>
Creditors: Amounts falling due within one year	5	(13,374)	(13,221)
Net current assets		<u>30,852</u>	<u>32,605</u>
Net assets		<u>£4,518,472</u>	<u>£4,410,863</u>
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
		<u>3,879,716</u>	<u>3,821,566</u>
General funds		638,756	589,297
Total funds		<u>£4,518,472</u>	<u>£4,410,863</u>

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	<u>(284,120)</u>	<u>906,390</u>
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	<u>280,750</u>	<u>(886,859)</u>
Net increase/(decrease) in cash and cash equivalents	<u>(3,370)</u>	<u>19,531</u>
Cash and cash equivalents at 1st October 2024	<u>42,558</u>	<u>23,027</u>
Cash and cash equivalents at 30th September 2025	<u><u>£39,188</u></u>	<u><u>£42,558</u></u>

**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
	<u>£4,143,258</u>	<u>£4,294,231</u>

**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
	<u>£4,143,258</u>	<u>£4,294,231</u>
4. Cash held		
Brokers' deposit account	37,573	41,529
Brokers' income account	1,615	1,029
	<u>£ 39,188</u>	<u>£ 42,558</u>
5. Creditors: Amounts falling due within one year		
Independent Examiner's remuneration	5,607	5,340
Brokers' fees	7,767	7,881
	<u>£ 13,374</u>	<u>£ 13,221</u>
6. Investment income		
Dividends	78,624	78,255
Interest	11,938	20,779
	<u>£ 90,562</u>	<u>£ 99,034</u>

**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. (Berk 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

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

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
	<u> </u>	<u> </u>
Total charitable activities	<u>£309,673</u>	<u>£301,080</u>
	<u> </u>	<u> </u>
Investment manager fees	<u>£30,980</u>	<u>£ 31,500</u>
	<u> </u>	<u> </u>