

J A FLOYD CHARITABLE TRUST
TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

J A FLOYD CHARITABLE TRUST

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J A FLOYD CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | Mrs Margaret Louise Floyd Miss Elizabeth Joanna Floyd Mrs Caroline Philippa Coaker |
| Declaration of Trust | 12 February 1987 |
| Charity number | 327426 |
| Principal office | Forrester Boyd Chartered Accountants Waynflete House 139 Eastgate Louth Lincolnshire |
| Registered address | Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ |
| Accountants | Forrester Boyd Chartered Accountants Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ |
| Bankers | CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ |
| Investment advisors | Waverton Investment Management Limited 21 St James's Square London SW1Y 4HB |

J A FLOYD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2023

The trustees present their annual report and accounts for the year ended 31 December, 2023.

These accounts have been prepared in accordance with the accounting policies set out on page 7 to the attached accounts and comply with the charity's governing document, applicable laws and the requirements of the Statement of Recommended Practice (FRS102): Accounting and Reporting by Charities (effective 1 January 2016).

Reference and administrative details

The registered name of the charity is the J A Floyd Charitable Trust and it's registered charity number is:

327426

The principal address for the delivery of documents relating to the charity is Waynflete House, 139 Eastgate, Louth, Lincolnshire, LN11 9QQ

Structure, governance and management

The constitution of the charity was established by a Declaration of Trust dated 12 February 1987 and was registered with the Charity Commission.

The trustees who served during the year were:

Mrs Margaret Louise Floyd
Miss Elizabeth Joanna Floyd
Mrs Caroline Philippa Coaker

The power of appointing trustees is vested in the Founder. All decisions affecting the management of the charity and its assets are taken by the trustees, who meet regularly.

The Chair of trustees is responsible for the induction of any new trustee, which includes informing them of a trustee's responsibilities, the aims and objectives and the history of the charity. A new trustee receives a copy of the latest annual report and accounts, together with a copy of the governing document.

Objectives and activities for the public benefit

The charity's objects are such charitable purposes as the trustees shall think fit whether in England and Wales or elsewhere.

The trustees shall hold the capital and income of the charity upon trust as to the income and all such part or parts of the capital as the Founder, being the Settlor or other person as defined in the Deed, may from time to time by notice in writing to the trustees determine for or towards such charitable institution or institutions. In the event that the income is not disposed of by 31 December following the income tax year in which it arose, then such income shall be distributed at the discretion of the trustees, subject to the trustees' power to accumulate.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

J A FLOYD CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2023

Achievements and performance

The charity received numerous requests during the year which the trustees gave careful consideration to within the remits of the charity's criteria.

The grants paid are detailed in note 2 to the accounts.

Financial review

The financial activities are summarised on page 7 of the accounts. During the year the trustees received total income resources of £39,075 and expended £12,405. The net incoming resources for the year before the gain on the investments were £26,670 (2022– net incoming resources £17,656).

Reserves policy

The trustees have reviewed the reserves of the charity and the forecast level of free reserves (those that are not restricted or designated) that will provide the trust with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. The level of free reserves at 31 December 2023 was £1,952,992 (2022 - £1,777,920). The trustees consider this level of free reserves sufficient to meet annual donations to charities.

Investment policy

The trust has a portfolio of listed investments that had a market value of £1,887,963 at 31 December 2023 (2022 - £1,702,906)

The investment criteria are regularly discussed by the trustees with the investment advisors, Waverton Investment Management Limited. The trustees have wide powers of investment and aim for a balanced return.

The trustees are satisfied with the performance of the charity's investments.

The trustees will continue to make distributions to charities in England and Wales or elsewhere.

Related party transactions

There were no related party transactions during the year.

Risk factors

The trustees have examined where there may be risks which the charity could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

On behalf of the board of trustees


Elizabeth Floyd

Date: 15 October 2024

J A FLOYD CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the charity SORP;
- 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 accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

J A FLOYD CHARITABLE TRUST

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF J A FLOYD CHARITABLE TRUST

I report on the accounts of the Charity for the year ended 31st December, 2023 which are set out on page 5 to 8.

Respective responsibilities of trustees and examiner

As the charity's Trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

N. A. Massey ATT
Forrester Boyd,
Chartered Accountants,
139 Eastgate,
Louth,
Lincolnshire.
LN11 9QQ

DATE: 31-Oct-2024 | 16:40 GMT

J A FLOYD CHARITABLE TRUST

ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2023

Accountants' report to the Trustees on the Unaudited Financial Information of the J A Floyd Charitable Trust.

In accordance with the engagement letter we have compiled the financial information of the entity which comprises the Accounting Statements from the accounting records and information and explanations you have given to us.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not assume responsibility to anyone other than you, for our work, or this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the accounts for the year ended 31st December 2023 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Forrester Boyd

Chartered Accountants
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

Date: 31-Oct-2024 | 16:40 GMT

DocuSigned by:

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J A FLOYD CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER, 2023**

| | NOTE | 2023 £ Unrestricted funds | 2022 £ Unrestricted funds |
|---|-------------|--|--|
| INCOMING RESOURCES | | | |
| Investment income and interest receivable | | 38,984 | 29,577 |
| Donation received | | | |
| Bank interest received | | 91 | 38 |
| TOTAL INCOMING RESOURCES | | 39,075 | 29,615 |
| RESOURCES EXPENDED | | | |
| Cost of generating funds | | | |
| Investment management fees | | 1,214 | 1,392 |
| Charitable activities | | | |
| Grants payable | 2 | 8,870 | 8,250 |
| Governance costs | 3 | 2,321 | 2,317 |
| TOTAL RESOURCES EXPENDED | | 12,405 | 11,959 |
| NET INCOMING RESOURCES | | 26,670 | 17,656 |
| (Loss) / gain on investment assets | 5 | 148,402 | (226,011) |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | 175,072 | (208,355) |
| Fund balances at 1 January 2023 | | 1,777,920 | 1,986,275 |
| Fund balances at 31 December 2023 | | 1,952,992 | 1,777,920 |

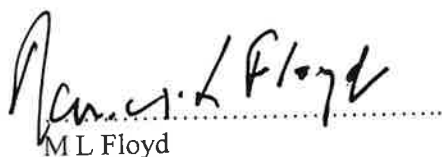
The notes on pages 8 to 12 form part of these accounts.

J A FLOYD CHARITABLE TRUST**BALANCE SHEET AS AT 31ST DECEMBER, 2023**

| | NOTE | 2023 | | 2022 | |
|--|------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 5 | | 1,887,963 | | 1,702,906 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | 6 | 72,536 | | 80,281 | |
| Debtors | 7 | - | | - | |
| | | <u>72,536</u> | | <u>80,281</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 8 | <u>(7,507)</u> | | <u>(5,267)</u> | |
| NET CURRENT ASSETS | | | 65,029 | | 75,014 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,952,992</u> | | <u>1,777,920</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | <u>1,952,992</u> | | <u>1,777,920</u> |

Approved by the Trustees on

and signed on their behalf by



Trustee

M L Floyd



E J Floyd

Trustee

DocuSigned by:



Trustee

C P Coaker

The notes on pages 9 to 13 form part of the accounts.

J A FLOYD CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

1. Accounting Policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and the Statement of Recommended Practice (FRS102): Accounting and Reporting by Charities (SORP 2015) (effective 1 January, 2016) and the Charities Act 2011.

1.2 Incoming resources

Dividends on investments are included net of UK tax. They are accounted for on a receivable basis and include any due payment by the balance sheet date, whether or not received.

Interest on bank and stockbrokers' deposits is included on the basis of the amounts actually received during the year.

1.3 Investments

Investments are shown at their mid-market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

1.4 Net gains

Net gains/ (losses) are the aggregate of the realised and unrealised amounts.

1.5 Donations

Grants are recognised in the year in which the award is formally approved, irrespective of the period covered by the grant.

J A FLOYD CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

| 2. Grants payable | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| 999 Club | 100 | 100 |
| ABF Soldiers Charity | 150 | - |
| Age Concern, Newbury | 100 | - |
| Age Unlimited | - | 100 |
| Blesma | - | 50 |
| Cancer Research UK | - | 250 |
| Community Youth Project | 250 | 250 |
| Chelsea Physic Garden | 150 | - |
| Ecchinswell Village Hall | 200 | 200 |
| East Anglia's Children Hospices | 100 | - |
| Exeter Cathedral | 100 | - |
| Fine Cell Work | 250 | 250 |
| Friends of Newbury Spring Festival | 250 | 250 |
| Golf Foundation | 250 | 250 |
| Horatio's Garden | 100 | 100 |
| Living Paintings Trust | 250 | 250 |
| Mary Hare Foundation | 100 | 50 |
| NFRSA | 50 | - |
| Newbury Riding for the Disabled | 250 | 250 |
| Newbury Spring Festival | 250 | 250 |
| Norfolk Churches Trust | 200 | 150 |
| Norfolk Hospice | 500 | 250 |
| Norwich Cathedral Trust | - | 100 |
| Queen Elizabeth Foundation for Disabled People | 500 | 500 |
| Save the children | - | 100 |
| St Mary's Church Brancaster | 250 | 250 |
| St Lawrence Church Ecchinswell | 600 | 600 |
| The Corn Exchange, Newbury | 100 | - |
| The National Gallery Trust | 2,900 | 2,900 |
| The Watermill Theatre | 100 | 100 |
| Taxi Charity for Military Veterans | 200 | 200 |
| The Grange Festival | 270 | 250 |
| War Memorial Trust | 100 | - |
| Wessex Children's Hospice Trust | 250 | 250 |
| | 8,870 | 8,250 |

J A FLOYD CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

2. Reconciliation of grants payable

| | 2023 | 2022 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Commitments made in the year | 8,870 | 8,250 |
| Grants paid during the year | (8,870) | (8,250) |
| Commitments at 31 December 2023 | - | - |

3. Governance costs

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Accountancy and Investment management fees | 2,240 | 2,222 |
| Bank interest and charges | 81 | 95 |
| | <u>2,321</u> | <u>2,317</u> |

4. Trustees remuneration

The trustees received no remuneration and were not reimbursed for any of their expenses during the year.

J A FLOYD CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

5. Quoted investments

| | Market value £ | Market value £ |
|---|-------------------------------|-------------------------------|
| Market Value at 1 st January, 2023 | 1,702,906 | 1,905,539 |
| Unrealised loss/ (gains) brought forward | 25,519 | (200,492) |
| | <hr/> | <hr/> |
| Cost brought forward | 1,728,425 | 1,705,047 |
| Additions in year | 86,678 | 23,378 |
| Disposals at cost: | | |
| Proceeds 50,023 | | |
| Realised gains (3,081) | (46,942) | - |
| | <hr/> | <hr/> |
| Total investments at cost | 1,768,161 | 1,728,425 |
| Unrealised gains/ (losses) carried forward | 119,802 | (25,519) |
| | <hr/> | <hr/> |
| Total Investments at Market Value | 1,887,963 | 1,702,906 |
| | <hr/> | <hr/> |
| Unrealised gains for the year | | |
| Unrealised losses/gains brought forward | 25,519 | (200,492) |
| Add: realised gains in the year | 3,081 | - |
| Add: unrealised gains/loss carried forward | 119,802 | (25,519) |
| | <hr/> | <hr/> |
| Movement in unrealised gains | (148,402) | (226,011) |
| | <hr/> | <hr/> |
| Material investment (greater than 5% of portfolio) | | |
| 6,750 Waverton Real Assets Fund 'A' £ | 113,133 | - |
| 438,130 Waverton Multi Asset Growth Fund 'S' £ Inc | 1,139,795 | 1,007,699 |
| 32,970 Waverton Multi Asset Income Fund GBP B Class | 389,376 | 373,550 |
| | <hr/> | <hr/> |
| | 1,642,304 | 1,381,249 |
| | <hr/> | <hr/> |

J A FLOYD CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

6. Cash

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Waverton Investment Management Limited | | |
| Capital account | 21,310 | 36,266 |
| Capital account (income portfolio) | 71 | - |
| CAF Bank | | |
| CafCash account | 51,155 | 44,015 |
| | <u>72,536</u> | <u>80,281</u> |

7. Debtors: Amounts falling due within one year

| | 2023 | 2022 |
|----------------------|-------------|-------------|
| | £ | £ |
| Dividends receivable | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

8. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Ms E J Floyd | - | - |
| Accountancy fees | 7,906 | 3,953 |
| Investment management fees | 1,314 | 1,314 |
| | <u>9,220</u> | <u>5,267</u> |

9. Related parties

There were no related party transactions during the year.