

THE WOODHOUSE TRUST

Trustees' Report & Accounts

31st December 2023

THE WOODHOUSE TRUST

General Information

Registered Charity No.	1029144
Address	The Brewery Blandford St Mary Dorset DT11 9LS
Founder	Lt Col John Michael Woodhouse, MBE, MC
Date of Trust Deed	4 November 1993
Trustees	M Burden R Crane J Weaver R de Soissons C E Wheeler O G Woodhouse A J Wing L Woodhouse M C L Woodhouse M J M Woodhouse, MBA
Secretary	D Sutton, Secretary to The Woodhouse Trust
Treasurer	Katie Rees, FCCA
Trust Objects	The relief of poverty and in particular the relief of need among the employees and former employees of Hall & Woodhouse Limited and its predecessor and successor companies and all other companies for the time being belonging to or associated with the same group of companies and the widows, widowers, children and other dependents of such employees and former employees.
Independent Examiner	Paul Barnett FCA C/O The Brewery Blandford St Mary Dorset DT11 9LS
Bankers	Barclays Bank plc 4th Floor, Bridgewater House Counterslip, Finzels Reach Bristol, BS1 6BX

THE WOODHOUSE TRUST

Report of the Trustees

The trustees ('Trustees') of the Woodhouse Trust ('Trust') have pleasure in submitting their report for the year ended 31st December 2023.

Structure, Governance & Management

The Trust is operated as an unincorporated association and is governed by the terms of the original Trust deed dated 4th November 1993.

The names of the Trustees acting during the year ended 31st December 2023 are shown on the General Information page of the Trustees' Report & Accounts.

Trustees were appointed by the founder during his life time, and following his death, are now appointed by the existing Trustees. New Trustees are provided with support and guidance relating to their role and responsibilities from the existing, experienced Trustees and all Trustees have access to the various professionally qualified advisors to the charity. Trustees are encouraged to keep their skills up to date using publically available training aids, including the Charities Commission web site and publications.

No staff are employed by the Trust and as such all decisions are made by the Trustees.

The Trustees have considered the risks that the Trust faces in its normal operations. Investment risk is the major risk area. This is managed through the selection of investment funds aimed specifically at charities. The Trustees believe that the objectives and attitude to risk of these funds are consistent with their duties to protect the assets of the Trust.

Objectives & Activities

The objectives of the Trust remain those set out in the original Trust deed and reproduced within the General Information section of this Trustees Report & Accounts. The Trustees have had due regard to the Charity Commission's guidance on public benefit.

Donations totalling £15,810 (2022 - £4,314) were received from a number of benefactors. Where donations were made under the Gift Aid scheme the Trustees have made a claim for the recovery of income tax paid by the benefactors. During 2023, an amount of £6,759 was received in relation to 2023 and prior year claims.

Gifts totalling £19,820 (2022 - £20,295) were made to eligible people during the year. Loans of £35,643 were outstanding at year-end.

The Trustees will continue to be proactive in identifying deserving cases within the terms of the Trust's objectives, however the incidence of these will mean that expenditure may not be consistent with income each year.

Financial Review

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As a result of the transactions described above, income exceeded outgoings by £10,167 when taking into account gains and losses on investments.

The value of the investments was £2,868 below cost at the end of the year, an increase of £228 over the value at the end of the previous year.

During the year, dividends received amounted to £7,190. No interest was received.

The capital of the Trust is invested in three investment trusts designed specifically for the investment of charity funds. Two are designed to produce a high level of income and the other for above average income combined with a level of protection against inflation. At the year end 31st December 2023, the market value of these investments amounted to a total of £175,594.


Where the Trustees believe that the cash reserves of the Trust are over and above that which they might reasonably foresee to be required in the short term, then consideration will be given to making further investments in funds to provide additional future income and capital growth.

Declaration

The Trustees declare that they have approved the Trustees' report above.



Andrew John Wing
Trustee



Mark John Michael Woodhouse, MBA
Trustee

05 September 2024

THE WOODHOUSE TRUST

Independent Examiner's Report to the Trustees of The Woodhouse Trust

I report on the accounts of the Trust for the year ended 31st December 2023, which are set out on pages 5 to 9.

Responsibilities and basis of report

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

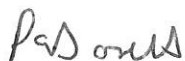
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

- a) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- b) the accounts do not accord with those records; or
- c) 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.



Paul Barnett FCA
Independent Examiner

05 September 2024

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Statement of Financial Activities for the Year Ended 31st December 2023

	Note	2023 £	2022 £
Income from:			
<i>Donations and Legacies</i>			
Donations	4 a)	15,810	4,314
Tax Reclaim on Gift Aid	4 b)	6,759	927
<i>Investments</i>			
Dividends Received	4 c)	7,190	7,197
Total Income		<u>29,759</u>	<u>12,438</u>
Expenditure on:			
<i>Charitable Activities</i>			
Gifts		(19,820)	(20,295)
<i>Other</i>			
Bank Charges Paid		-	-
Total Expenditure		<u>(19,820)</u>	<u>(20,295)</u>
Net Gains/(Losses) on Investments		<u>228</u>	<u>(20,161)</u>
Net Income/(Expenditure)		<u>10,167</u>	<u>(28,018)</u>
Net Movement in Funds		<u>10,167</u>	<u>(28,018)</u>
Reconciliation of Funds			
Total Funds Brought Forward		210,700	238,718
Total Funds Carried Forward		220,867	210,700

The notes on pages 7 to 9 form part of these accounts.

All movements relate to movements in Restricted Funds and accordingly no analysis is appropriate.

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Balance Sheet as at 31st December 2023

	Note	2023 £	2022 £
Investments			
Investments at market value	5 c)	175,594	175,366
		<hr/>	<hr/>
Total Fixed Assets		175,594	175,366
		<hr/>	<hr/>
Current Assets			
Debtors	6	35,643	23,066
Cash at bank		9,630	12,268
		<hr/>	<hr/>
Total Current Assets		45,273	35,334
		<hr/>	<hr/>
Liabilities			
Creditor Amounts falling due within one year		-	-
		<hr/>	<hr/>
Net Current Assets		45,273	35,334
		<hr/>	<hr/>
Net assets		220,867	210,700
		<hr/>	<hr/>
The Funds of the Charity			
Restricted Funds		220,867	210,700
		<hr/>	<hr/>
Total Charity Funds		220,867	210,700
		<hr/>	<hr/>



Andrew John Wing
Trustee

05 September 2024



Mark John Michael Woodhouse, MBA
Trustee

05 September 2024

THE WOODHOUSE TRUST

Notes to the Accounts as at 31st December 2023

1. Basis of Preparation

These accounts have been prepared on the basis of historical cost, except that investments are shown at market value, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (2015), relevant Accounting Standards and the Charities Act 2011.

2. Change in the Basis of Accounting

There has been no change to the accounting policies since last year.

3. Accounting Policies

Incoming Resources

Recognition

(including donations)

Incoming resources are recognised in the Statement of Financial Activities (SoFA) when:

- i) the Trust becomes unconditionally entitled to the resources;
- ii) the Trustees are virtually certain they will receive the resources; and
- iii) the monetary value can be measured with sufficient reliability.

Tax Reclaims on Gifts

Incoming resources from tax reclaims are recognised within the SoFA at the same time as the gift or donation to which they relate.

Investment Income

This is included in the accounts once receivable.

Investment Gains/Losses

This includes any gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the end of the year.

Expenditure & Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Gifts

Gifts are recognised once they have been agreed by the Trustees and there are no conditions to be met by the recipient.

Assets

Investments

Investments are valued at their market value as at close of business on the last working day prior to the end of the year. Market value is determined by the investment manager of the funds held.

Debtors

Loans to beneficiaries are recorded in the Balance Sheet as a debtor for as long as there is reasonable certainty of repayment.

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Notes to the Accounts as at 31st December 2023

4. Analysis of Incoming Resources		2023	2022
		£	£
4 a) Donations	Individual	3,810	3,814
	Corporate	12,000	500
		<u>15,810</u>	<u>4,314</u>
4 b) Tax Reclaim on Gift Aid		<u>6,759</u>	<u>927</u>
4 c) Dividends Received	M&G Charibond	4,030	5,129
	M&G Charifund	3,160	1,049
	Blackrock Charinco	-	1,019
		<u>7,190</u>	<u>7,197</u>

5. Investment Assets

5 a) Number of Units	Start of Year	Additions	Disposals	End of Year
M&G Charibond	47,690	-	-	47,690
M&G Charifund	6,179	-	-	6,179
Blackrock Charinco	22,646	-	-	22,646

5 b) Cost	Start of Year	Additions	Disposals	End of Year
	£	£	£	£
M&G Charibond	58,564	-	-	58,564
M&G Charifund	78,018	-	-	78,018
Blackrock Charinco	41,880	-	-	41,880
	<u>178,462</u>	<u>-</u>	<u>-</u>	<u>178,462</u>

5 c) Market Value	Start of Year*	Gain	Loss	At End of Year
	£	£	£	£
M&G Charibond	51,505	1,832	-	53,337
M&G Charifund	90,797	-	(2,134)	88,663
Blackrock Charinco	33,064	530	-	33,594
	<u>175,366</u>	<u>2,362</u>	<u>(2,134)</u>	<u>175,594</u>

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Notes to the Accounts as at 31st December 2023

6. Debtors	2023	2022
	£	£
Loans to Beneficiaries	35,643	16,628
HMRC - Gift Aid Tax Reclaim	-	5,510
	<u>35,643</u>	<u>22,138</u>