

THE F.A.F. CHARITABLE TRUST

Annual Report and Financial Statements

Year ended 30 June 2022

The F.A.F Charitable Trust

Registered Charity No: 326137

TRUSTEES

M J Ferraro
D A Alcock

SECRETARY TO THE TRUSTEES

D A Alcock

REGISTERED ADDRESS

Hare Park House
Yelverton Business Park
Yelverton
Devon PL20 7LS

INDEPENDENT EXAMINER

Thomas Orchard FCMA

The F.A.F Charitable Trust

Registered Charity No: 326137

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their report together with the financial statements of the Trust for the year ended 30 June 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, applicable law and the requirements of the Statement of Recommended Practice (FRSSE), 'Accounting and Reporting by Charities' issued by the Charities Commission and effective from 1 January 2015.

HISTORY, OBJECTIVES AND ACTIVITIES OF THE TRUST

The Trust was established by deed dated 7 May 1982 for the benefit and furtherance of such charitable purposes, charitable institutions or charitable foundations in England and Wales as the Trustees may from time to time in their discretion determine.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Trust is based in the United Kingdom at the registered office shown on page 1. The Trustees who served during the year are shown on page 1.

The Trustees conduct a risk assessment annually to review the major risks faced by the trust and to ensure they have a sound knowledge of the charity and are in an informed position regarding its operations.

PROCEDURES AND POLICY FOR GRANT MAKING

The Trustees meet on a regular basis to decide on charitable donations to appropriate recipients.

ACHIEVEMENTS AND PERFORMANCE OF THE TRUST

During the year the Trust has been able to continue its support and this is set out in note 2 to the financial statements.

FINANCIAL REVIEW, INVESTMENTS POLICY AND RESERVES

The Trust made donations of £13,800 during the year.

The funds of the charity have reduced by £16,484, with a surplus of incoming resources of £13,556 offset by an unrealised reduction of £30,030 in the value of the Trust's investments.

Investments held by the trust are managed professionally and day to day management of the trust's investment is delegated by the trustees to the manager. A statement of investment principles has been produced and is available on request from the trustees at the address shown on page 1 of the report.

Interest and investment income are credited quarterly without deduction of tax and are retained in the account.

FUTURE PLANS

The Trustees intend to continue providing grants in a similar way by building on the current emphasis to carry out the original object of the Trust.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources of the charity for the financial year.

In so doing, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with relevant legislation. The Trustees 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.

The Trustees confirm that so far as they are aware there is no relevant information of which the charity's independent examiner is unaware. They have taken all the steps that they should have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Approved by the Trustees

and signed on their behalf by:



Andrew Alcock

15 December 2022

The F.A.F Charitable Trust

Registered Charity No: 326137

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE F.A.F CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 30 June 2022 which are set out on pages 5 to 8.

Respective responsibilities of the Trustees and Examiner

As described in page 3, the Trustees are responsible for the preparation of the accounts who consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7) (b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. 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 I do not express an audit opinion on the accounts.

My report is made solely to the Trustees for the purpose of the statement made below. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the Trustees for my work for this report or the opinions I have formed.

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 Trustees have not met the requirements to ensure that:
 - proper accounting records have been kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; and
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Thomas Orchard FCMA
Windy Ridge
Midella Road
Yelverton
PL29 6AU

15 December 2022

The F.A.F Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 June 2022

	<i>Notes</i>	2022 £	2021 £
INCOMING RESOURCES			
Donations received		22,000	-
Interest and Investment income			
Investment Income		5,340	5,390
Bank Interest		16	8
Investment Income		<u>5,356</u>	<u>5,398</u>
TOTAL INCOMING RESOURCES		<u><u>27,356</u></u>	<u><u>5,398</u></u>
RESOURCES EXPENDED			
Charitable Activities	2	13,800	-
TOTAL RESOURCES EXPENDED		<u><u>13,800</u></u>	<u><u>-</u></u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR BEING MOVEMENT IN TOTAL FUNDS		13,556	5,398
OTHER RECOGNISED GAINS			
(Loss)/gain on investment assets		(30,040)	45,520
Total funds brought forward at 1 July		329,022	278,104
TOTAL FUNDS CARRIED FORWARD AT 30 JUNE		<u><u>312,538</u></u>	<u><u>329,022</u></u>

The F.A.F Charitable Trust

BALANCE SHEET

As at 30 June 2022

	2022 £	2021 £
CURRENT ASSETS		
Other Investments	292,231	322,271
Bank current accounts	20,307	6,751
	<u>312,538</u>	<u>329,022</u>
NET CURRENT ASSETS	<u>312,538</u>	<u>329,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>312,538</u>	<u>329,022</u>
	<u><u>312,538</u></u>	<u><u>329,022</u></u>
 FUNDS		
Unrestricted Funds		
Accumulated Funds	264,307	250,751
Revaluation Reserve	48,231	78,271
	<u>312,538</u>	<u>329,022</u>
TOTAL CHARITY FUNDS	<u><u>312,538</u></u>	<u><u>329,022</u></u>

Approved by the trustees and signed on their behalf by:


.....Trustee

15 December 2022

The F.A.F Charitable Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. PRINCIPAL ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention. They have been prepared in accordance with the financial reporting standard for small entities (effective January 2015). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice – Accounting and Reporting by Charities (FRSSE) effective from January 2015.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

Income is recognised in the period in which the Trust is entitled to receipt and the amounts can be measured with reasonable certainty.

Resources Expended

All expenditure is accounted for on an accruals basis. Governance costs represent costs incurred attributable to the management of the charity's assets, organisation, administration and compliance with the constitutional and statutory requirements.

Fund accounting

Funds held by the charity are unrestricted and can be used in accordance with the charitable objects at the discretion of the Trustees.

Investments

Current asset cash equivalent investments are valued at their market value at the reporting date. Any gains/(losses) are credited/(charged) to the Revaluation Reserve.

The F.A.F Charitable Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Alzheimer's Disease Society	1,150	-
Catholic Children's Society	1,200	-
Deafblind	300	-
Hospice of St Francis	1,200	-
Jeremiah's Journey	300	-
Macmillan Cancer Relief	900	-
Medical Detection Dogs	800	-
Motor Neurone Disease Association	1,150	-
Orchard Vale Trust	600	-
Oxford Radcliffe Hospital Charitable Trust	700	-
Pancreatic Cancer UK	500	-
Prostate Cancer Society	300	-
St Giles Hospice	400	-
St Luke's Hospice	650	-
Step One (St Loyes College)	900	-
Sue Ryder Foundation	900	-
Workaid	1,150	-
Whizz Kids	700	-
	<u>13,800</u>	<u>-</u>

No Trustee has received any remuneration for the year.