

**THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**Charity Registration No. 1143116**

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

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# **THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

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The trustees present their report and financial statements for the year ended 31 December 2019.

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 charity's Trust Deed, the Charities Act 2011 and "Accounting and 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's objects are to promote and support any exclusively charitable purposes for the support of children, the church and animals.

The Settlor expressed a wish that the trustees shall have regard to charitable causes and objects in the North West of England. It is intended that distributions are made from income for specific projects or capital expenditure.

As a grant making charity, we have made grants to other registered charities. The grants we make are for specific applications. They are made on the basis of funds being placed in a restricted fund or by way of direct re-imbursement to the suppliers of goods supplied to the recipient of the grant. All beneficiaries are considered with a view to benefitting charities which themselves deliver public benefit.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

#### **Achievements and performance**

A total of 15 grants have been made in the year to a diverse range of projects. Many of the charities have been visited as part of the grant approval process and the trustees are confident that the grants supplied will greatly enhance the services provided by the various charities.

#### **Financial review**

The trustees aim to maintain the endowment reserves of the charity to generate income to distribute by way of grants. The free reserves are currently £165,192 (2018: £194,746). It is anticipated that this will be reduced in the future as more grants are paid.

The investment policy adopted aims to provide a balanced return of income and capital growth whilst accepting a moderate level of risk. Regular reports are received from Investec Wealth & Investment Limited which keeps the trustees informed on the progress of these investments. The investment yield was 2.7% based on the market value of the investments at the year end.

The trustees have considered possible risks to the charity and concluded that by the nature of the activities, no significant external risks exist.

The trustees' policy is to make grants to registered charities of up to £25,000, for specific capital or project expenditure. Grants are required to be placed in restricted funds by the recipients or are paid direct to the supplier/provider on presentation of invoice.

The charity will continue to encourage applications for grants and consider appropriate applicants.

#### **Structure, governance and management**

The charity is a trust established by a Trust Deed dated 1 April 2011. The trust was registered with the Charities Commission for England and Wales on 27 July 2011. The registered number is 1143116.

The trustees who served during the year and up to the date of signature of the financial statements were:  
Mr M Muschamp

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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Mrs K Harwood  
Mrs P Stafford  
Mr C Bailey  
Mrs K Bromilow MBE  
Mr R A Jones

(Resigned 11 September 2019)

Trustees are appointed by the existing trustees. The trustee body, when complete, shall consist of at least two individuals. Mr Michael Muschamp was appointed as trustee on 1 April 2011. Mrs Kathryn Harwood was appointed on 27 August 2014. Mrs Palmira Stafford, Mr Christopher Bailey and Mrs Kathleen Bromilow were appointed in the year ended 31 December 2015. Mr Robert Arthur Jones was appointed during the year to 31 December 2017.

Training and induction are provided for new trustees by means of meetings with and instruction from, other trustees.

### Statement of trustees' responsibilities

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).

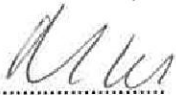
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- 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; and
- 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 sufficient 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 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.

The trustees' report was approved by the Board of Trustees.



Mr M Muschamp

Trustee

Dated: 15 July 2020

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of The Vera Wolstencroft Children and Animal Charitable Trust (the 'charity') for the year ended 31 December 2019 which comprise the statement of financial activities, the balance sheet and the 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 31 December 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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 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.

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

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#### **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.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 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 the Act and relevant regulations made or having effect thereunder.

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.

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

#### **Other matter**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and 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 (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

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#### 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 auditors' 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.

D L Thorn

Deborah Thorn FCA (Senior Statutory Auditor)  
for and on behalf of Champion Accountants LLP

3 July 2020

Chartered Accountants  
Statutory Auditor

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GU

Champion Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds 2019 £	Endowment funds 2019 £	Total 2019 £	Total 2018 £
<b><u>Income from:</u></b>					
Investments	2	280,406	-	280,406	259,925
<b><u>Expenditure on:</u></b>					
Raising funds	3	59	43,071	43,130	42,743
Charitable activities	4	309,901	-	309,901	337,827
<b>Total resources expended</b>		309,960	43,071	353,031	380,570
Net gains/(losses) on investments	8	-	1,092,677	1,092,677	(665,837)
<b>Net movement in funds</b>		(29,554)	1,049,606	1,020,052	(786,482)
Fund balances at 1 January 2019		194,746	9,597,595	9,792,341	10,578,823
<b>Fund balances at 31 December 2019</b>		165,192	10,647,201	10,812,393	9,792,341

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	9	10,351,077		9,138,849	
<b>Current assets</b>					
Debtors	10	2,200		2,200	
Cash at bank and in hand		483,116		659,032	
		<u>485,316</u>		<u>661,232</u>	
<b>Creditors: amounts falling due within one year</b>	11	(24,000)		(7,740)	
Net current assets		461,316		653,492	
<b>Total assets less current liabilities</b>		<u>10,812,393</u>		<u>9,792,341</u>	
<b>Capital funds</b>					
<u>Endowment funds - general</u>					
General endowment funds		10,647,201		9,597,595	
		<u>10,647,201</u>		<u>9,597,595</u>	
Permanent endowment		-		-	
Expendable endowment		10,647,201		9,597,595	
	12	10,647,201		9,597,595	
<b>Income funds</b>					
Unrestricted funds		165,192		194,746	
		<u>10,812,393</u>		<u>9,792,341</u>	

The financial statements were approved by the Trustees on 15 January 2020



Mr M Muschamp  
Trustee

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Charity information

The Vera Wolstencroft Children and Animal Charitable Trust is an unincorporated trust established by Trust Deed dated 1 April 2011. The charity is a public benefit entity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources from endowment funds are unrestricted. Income is treated as an endowment where expenditure of income or capital is at the discretion of the trustees. Income is recognised when the charity is entitled to it.

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Dividend income is accounted for on the date the dividend is payable. Deposit interest is accounted for on a receipts basis.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Investments

	Unrestricted funds	Total
	2019 £	2018 £
Income from listed investments	278,877	259,382
Charities Aid Foundation	53	5
Interest receivable	1,476	538
	<u>280,406</u>	<u>259,925</u>

### 3 Raising funds

	Unrestricted funds	Endowment funds general	Total	Total
	2019 £	2019 £	2019 £	2018 £
<u>Fundraising and publicity</u>				
Bank charges	59	-	59	60
	<u>-</u>	<u>43,071</u>	<u>43,071</u>	<u>42,683</u>
<u>Investment management</u>				
	<u>59</u>	<u>43,071</u>	<u>43,130</u>	<u>42,743</u>

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 3 Raising funds

(Continued)

#### For the year ended 31 December 2018

Fundraising and publicity	60	-	60
Investment management	-	42,683	42,683
	<u>60</u>	<u>42,683</u>	<u>42,743</u>

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Grants payable

	2019 £	2018 £
Grants to institutions:		
PDSA	-	16,000
Duke of Edinburgh Access Group	-	17,819
Blackpool Grand Theatre Trust	-	25,000
Lancashire Boys & Girls Club	-	15,000
Wise Up	-	10,260
RSPCA	-	4,640
Heyhouses School	-	7,134
Loyne Specialist School	-	25,000
Educational Diversity	-	25,000
Morecambe Foyer	-	1,584
Lighthouse Cafe	-	5,000
Blackpool Music School	10,000	10,000
Safenet	-	25,000
Morecambe Road School	-	26,495
Morecambe Road School	-	25,000
Carnforth Community Swimming Pool	-	5,000
Skool of Street	-	23,808
Bleasedale School	-	25,000
Tramshed Theatre	-	19,035
Carnforth Scouts	-	15,013
Woodlands School	25,765	-
Left Coast Arts B & B	25,000	-
Blackpool Music Academy	2,000	-
Red Marsh School	21,000	-
Boathouse Youth	25,000	-
Blackpool Carers Centre	26,000	-
Wise Up Workshops CIC	24,782	-
Windmill Youth	9,600	-
Starr in the Community CIC	14,696	-
St Mary's Borwick	26,000	-
Magic Club	23,838	-
Carnforth Cricket Club	23,400	-
Stanleys Community Centre	9,700	-
Great Arley School	25,000	-
Friends of East Pine Park	6,479	-
	<u>298,260</u>	<u>326,788</u>

As at 31 December, the Trustees had committed to further grants up to a total of £59,200 (2018: £185,157) on condition that the charities obtained additional funding for the relevant projects. All grants payable are to charities involved in work with children or animals in a large variety of projects.

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 5 Support costs

	Support costs £	Governance costs £	2019 £	2018 £
Audit fees	-	2,820	2,820	2,760
Legal and professional	-	420	420	-
Accountancy & trustee charges	-	8,400	8,400	8,280
	-	11,640	11,640	11,040
Analysed between Charitable activities	-	11,640	11,640	11,040

Governance costs includes payments to the auditors of £2,820 (2018- £2,760) for audit fees.

### 6 Trustees

Total fees of £8,820 (2018: £8,280) were paid to trustees during the year in respect of services as follows:

Legal and trustees' charges £420 (2018: Nil)

Accountancy and trustees' charges £8,400 (2018 : £8,280).

The legal and trustee charges are amounts paid to Napthens LLP of which Kathryn Harwood is a partner.

The accountancy and trustee charges are amount paid to Rushtons (NW) Limited of which Michael Muschamp was a director until 31 January 2019.

Both Michael Muschamp and Kathryn Harwood were trustees during the year.

### 7 Employees

There were no employees during the year.

### 8 Net gains/(losses) on investments

	Endowment funds general 2019 £	Total 2018 £
Revaluation of investments	864,898	(769,495)
Gain/(loss) on sale of investments	227,779	103,658
	1,092,677	(665,837)

# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 9 Fixed asset investments

	Listed Investments £
<b>Cost or valuation</b>	
At 1 January 2019	9,138,849
Additions	1,595,680
Valuation changes	864,898
Disposals	(1,248,350)
	<u>10,351,077</u>
At 31 December 2019	<u>10,351,077</u>
<b>Carrying amount</b>	
At 31 December 2019	<u>10,351,077</u>
At 31 December 2018	<u>9,138,849</u>

#### Fixed asset investments revalued

Listed investments are stated at market value in the financial statements. The historic cost of listed investments amounts to £8,172,707 (2018: £8,292,602).

### 10 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	<u>2,200</u>	<u>2,200</u>

### 11 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>24,000</u>	<u>7,740</u>

Accruals includes grants payable of £16,080 (2018: Nil).



# THE VERA WOLSTENCROFT CHILDREN AND ANIMAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 12 Endowment funds

Balance at 1 January 2019	Incoming resources	Movement in funds			Balance at 31 December 2019
		Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£
9,597,595	-	(43,071)	-	1,092,677	10,647,201
9,597,595	-	(43,071)	-	1,092,677	10,647,201

The endowment fund has arisen from an endowment received from Mrs Vera Wolstencroft of £7,982,456. The fund is unrestricted subject to the terms of the Trust Deed and may be spent at the discretion of the Trustees.

### 13 Analysis of net assets between funds

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total 2019 £	Total 2018 £
Fund balances at 31 December 2019 are represented by:				
Investments	-	10,351,077	10,351,077	9,138,849
Current assets/(liabilities)	165,192	296,124	461,316	653,492
	165,192	10,647,201	10,812,393	9,792,341

### 14 Related party transactions

Related party transactions with trustees are detailed in note 8.