
TOBY AND REGINA WYLES CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

TOBY AND REGINA WYLES CHARITABLE TRUST

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TOBY AND REGINA WYLES CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees

Mr Andrew Tobias Wyles, Principal
Mrs Regina Wyles
Mr Ross Wyndham Badger

Charity registered number

1118376

Principal office

45 Pall Mall, London, SW1Y 5JG

Accountants

Hillier Hopkins LLP, 45 Pall Mall, London, SW1Y 5JG

Independent examiner

Peter G Hakim, 39 Borrer Drive, Henfield, West Sussex, BN5 9FQ

TOBY AND REGINA WYLES CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the charity for the 6th April 2022 to 5th April 2023.

a. POLICIES AND OBJECTIVES

The Charity is established for the purpose of the advancement of education and religion and relief of the persons in need, hardship or distress and other charitable purpose including (without limitation to the foregoing) the making of grants and subscriptions to other charitable bodies (the "objects").

The Trustees hold the income of the Endowment Fund to pay and supply the same in promotion of the objects in such manner as the Trustees from time to time think fit and in particular the Trustees shall have power to pay the said income to the Trustees of Toby and Regina Wyles Charitable Trust for its general purposes, provided always that the Trustees shall be entitled to direct that all or part of the payment shall be applied for any one or more specified purpose.

Notwithstanding the foregoing trust income, the Trustees may at any time at their discretion pay or apply the whole or any part of the capital of the Endowment Fund in promotion of the objects in such a manner as they think fit.

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

a. CONSTITUTION

Toby and Regina Wyles Charitable trust is a Charity constituted by a Declaration of Trust dated 10 February 2007

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Trustees of the Endowment Fund shall be not less than three or more than twelve in number and shall, as far as possible, (but without imposing any legal obligation in this respect) include a majority of persons connected with Toby and Regina Wyles Charitable Trust. The power of appointing new Trustees is invested in the surviving or continuing Trustees.

TRUSTEES' RESPONSIBILITIES STATEMENT

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 & 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 period. 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;

TOBY AND REGINA WYLES CHARITABLE TRUST

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2023

- make judgments and accounting 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 4 September 2023 and signed on their behalf by:



.....
Ross Badger
Trustees

TOBY AND REGINA WYLES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOBY AND REGINA WYLES CHARITABLE TRUST (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity'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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 2011 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.

Signed:

Peter G Hakim

Dated: 4 September 2023

TOBY AND REGINA WYLES CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies	2	300,000	300,000	275,000
Other income	3	84,691	84,691	68,750
TOTAL INCOME		384,691	384,691	343,750
EXPENDITURE ON:				
Charitable activities	5	334,548	334,548	374,925
TOTAL EXPENDITURE	6	334,548	334,548	374,925
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		50,143	50,143	(31,175)
NET MOVEMENT IN FUNDS		50,143	50,143	(31,175)
RECONCILIATION OF FUNDS:				
Total funds brought forward		2,319,894	2,319,894	2,351,069
TOTAL FUNDS CARRIED FORWARD		2,370,037	2,370,037	2,319,894

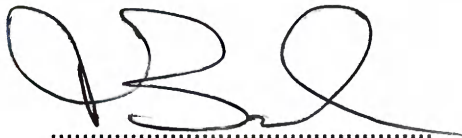
The notes on pages 7 to 11 form part of these financial statements.

TOBY AND REGINA WYLES CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	£	2023 £	£	2022 £
CURRENT ASSETS					
Cash at bank and in hand			2,371,037		2,320,894
CREDITORS: amounts falling due within one year			(1,000)		(1,000)
NET CURRENT ASSETS			<u>2,370,037</u>		<u>2,319,894</u>
NET ASSETS			<u>2,370,037</u>		<u>2,319,894</u>
CHARITY FUNDS					
Unrestricted funds	8		<u>2,370,037</u>		<u>2,319,894</u>
TOTAL FUNDS			<u>2,370,037</u>		<u>2,319,894</u>

The financial statements were approved by the Trustees on 4 September 2023 and signed on their behalf, by:



.....
Ross Badger

The notes on pages 7 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Toby and Regina Wyles Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES (continued)

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

TOBY AND REGINA WYLES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donation: Mr A T Wyles	300,000	300,000	275,000
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>275,000</u>	<u>275,000</u>	

3. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest received	9,691	9,691	-
HMRC refund - gift aid	75,000	75,000	68,750
	<u>84,691</u>	<u>84,691</u>	<u>68,750</u>
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>68,750</u>	<u>68,750</u>	

4. ANALYSIS OF GRANTS

	Grants to Institutions 2023 £	Total 2023 £	Total 2022 £
Donations	333,133	333,133	373,522
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>373,522</u>	<u>373,522</u>	

Donations were made to the following Individuals:

	2023 £	2022 £
Kennedy Lemayian	5,000	-
Bernard Lesirin	5,000	-
Jayesh Pandya	4,062	-
	<u> </u>	<u> </u>
Total	<u>14,062</u>	<u>-</u>

TOBY AND REGINA WYLES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

Donations were made to the following institutions:

	2023 £	2022 £
Alex Lewis Trust	15,000	12,000
Andover Food Bank	3,000	2,000
Battersea Dogs Home	-	10,000
Farms for City Children	-	15,000
Haydown Link	3,500	13,000
International Rescue Committee	-	20,000
Jesus College Boat Club	8,000	6,000
Kensington & Chelsea Foundation	-	10,000
Lotus Relief Charitable Trust	12,000	12,000
MacMillan Cancer Support	-	5,000
Miracle Network	10,000	-
Medecine Sans Frontieres	22,500	25,000
Ormiston Families	-	6,000
RHS	15,000	5,000
Save the Elephants	44,163	88,000
Sheldrick Wildlife Trust	10,000	10,000
Sheppard's Almhouse	20,000	-
Solihull School Bursary	7,000	6,000
Street Vet	-	5,000
The Brooke	25,000	20,000
The Passage	20,000	26,900
The Hawk Conservancy	15,000	12,000
The Soil Association	10,000	10,000
Tomorrows Forest	-	5,000
Tusk	22,500	10,000
Unicef UK	35,000	20,000
Weill Medical College of Cornell	21,408	19,622
Other < £2,000	-	-
Total	<u>319,071</u>	<u>373,522</u>

5. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Total funds 2022 £
Independent examiner	1,000	1,000
Bank charges	415	403
	<u>1,415</u>	<u>1,403</u>

TOBY AND REGINA WYLES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2023 £	Total 2023 £	Total 2022 £
Donation to Institutions	333,133	333,133	373,522
Expenditure on governance	1,415	1,415	1,404
	<u>334,548</u>	<u>334,548</u>	<u>374,926</u>
<i>Total 2022</i>	<u>374,926</u>	<u>374,926</u>	

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1000 (2022 £1,000)

8. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
Other General funds	<u>2,319,894</u>	<u>384,691</u>	<u>(334,548)</u>	<u>2,370,037</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Designated funds	<u>2,351,069</u>	<u>343,750</u>	<u>(374,926)</u>	<u>2,319,893</u>
Total of funds	<u>2,351,069</u>	<u>343,750</u>	<u>(374,926)</u>	<u>2,319,893</u>