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CHARITY NO: 299963

**THE WOODWARD CHARITABLE TRUST**

ANNUAL REPORT AND FINANCIAL STATEMENTS

5 APRIL 2023

**THE WOODWARD CHARITABLE TRUST**  
**5 April 2023**

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# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### LEGAL AND ADMINISTRATIVE

The Woodward Charitable Trust (No. 299963) was established under a Trust Deed dated 26 July 1988 and became a registered charity with the Charity Commission in England and Wales on 9 September 1988.

<b>Trustees</b>	Mrs C D Woodward Mr S A Woodward Mr T R G Hunniwood Mrs E L D Mills Miss O M V Woodward Miss K M R Woodward
<b>Registered Office</b>	The Peak, 5 Wilton Road, London SW1V 1AP
<b>Website</b>	<a href="http://www.woodwardcharitabletrust.org.uk">www.woodwardcharitabletrust.org.uk</a>
<b>Principal Officers</b>	Mrs K Everett                      Chief Executive Officer Mrs K Hooper                      Executive Ms V Lye                              Trust Administrator
<b>Bankers</b>	Royal Bank of Scotland 119 - 121 Victoria Street London SW1E 6RA
<b>Solicitors</b>	Portrait Solicitors (up to 31 July 2022) 21 Whitefriars Street London EC4Y 8JJ  BDB Pitmans LLP (as from 1 August 2022) 1 Bartholomew Close London EC1A 7BL
<b>Auditor</b>	Sayer Vincent LLP Invicta House 108 - 114 Golden Lane London EC1Y 0TL
<b>Investment Advisers</b>	J P Morgan International Bank Limited 1 Knightsbridge London SW1X 7LX
<b>Objects</b>	The objects of the Trust as given in the Trust Deed are for general charitable purposes.

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### REPORT OF THE TRUSTEES

The Trustees present their report and the audited financial statements for the year ended 5 April 2023.

Legal and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the Trust deed, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Organisation

The Woodward Charitable Trust is a grant-making trust and is one of the Sainsbury Family Charitable Trusts, which share a common administration.

Trustees are appointed by the Settlor and are provided with relevant information relating to their responsibilities as Trustees. The Trustees are responsible for the overall direction and supervision of the Woodward Charitable Trust and set out the Trust's strategy, grant-making policy and review proposals and approve grants.

The Trust remains primarily a UK funder. If Woodward funds overseas projects, it does this via UK charities which can ensure that funds are being well used. This year no grants were approved for work overseas (2022: 5 out of 132 grants – 3.8%).

Grants are awarded to registered charities and organisations with charitable status, including Charitable Incorporated Organisations (CIOs). Grants can also be awarded to Community Interest Companies (CICs), provided they are working purely for the benefit of the community.

Through its grant-making programme, the Trustees make grants for core costs rather than specific projects as they recognise that smaller charities can find these harder to raise funds for. As the Trust's resources are modest, the Trustees prefer to fund small to medium-sized charities with an income of less than £200,000 where small grants can have more impact.

Out of the 478 online applications made this year, 178 were successful (37%) (2022: 29% were successful). 189 online applications were ineligible (39.5%) (2022: 36% were ineligible). There were 14 other grants approved this year that were initiated by the Trustees directly (2022: 15).

### Areas of Funding

The Trustees fund charities that help families and young people and whose aims are to improve the life chances of the beneficiaries. They are keen to fund charitable organisations that promote community cohesion and the development of skills that will change the outlook and outcomes for their users. The Trust favours organisations which make good use of volunteers and encourage past and current service users to participate in their operations or management.

During the year, the Trustees concentrated their funding on organisations that aimed to have a positive impact in at least **one** of the following areas:

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## 5 April 2023

- **Children and young people** who are isolated, at risk of exclusion or involved in anti-social behaviour and projects to help those who have been in the care system. This also covers gang violence and knife crime, education and mentoring as well as projects that work to raise self-esteem and employment opportunities and encourage an active involvement in and contribution towards the local community;
- **Disadvantaged families**, this covers parenting support and guidance, mental health, food poverty, refuges and domestic violence projects.
- **Prisoners, ex-offenders and families of ex-offenders**, specifically projects that maintain and develop contact with prisoners' families and help with the rehabilitation and resettlement of prisoners and/or ex-offenders after their release.
- **Children's summer playschemes**, locally run playschemes that provide a wide-ranging programme of activities such as crafts and cooking, or outdoor activities and sport. The schemes cater for children from disadvantaged backgrounds and/or marginalised areas.
- **Other**  
Although Woodward's grant-making continues to be primarily reactive, some projects were initiated by the Trustees directly and fall outside the main areas selected for grant-making.

### Grant-Making Policy

The Trustees award three types of grants:

- **Small grants** (£250 - £5,000); 164 grants were approved this year (2022: 91).
- **Large grants** (over £5,000); 5 grants were approved this year (2022: 7). Large grants are usually given to charities known to the Trustees, as such, speculative approaches for amounts greater than £3,000 will almost always be rejected.
- **Children's summer play scheme grants**, (£500 - £2,000); 22 grants were approved this year (2022: 34). For the summer play scheme grants, the charity's annual income must be under £100,000.

Trustees review general applications twice a year. These meetings tend to be in February and October. The children's summer play scheme applications are considered in May/June.

### Reserves Policy and Going Concern

The Trustees consider that, when possible, it is appropriate to hold free funds, both to meet the short-term working capital needs of the Trust and in anticipation of the potential payment of subsequent grant instalments. However, in the event that the Trustees find themselves unable to meet current commitments from unrestricted reserves, they would be willing to draw on expendable endowment in order to meet those commitments. As at 5 April 2023, the Trust held total funds of £12.0m (2022: £13.0m).

It is rare that Trustees approve grants for payment over more than one year, but should this happen, it would be subject to certain conditions over the life of the grant. Such payments expected to be made within 12 months of the year end are accrued in the accounts, whilst those due to be paid later than this are not accrued and are released when conditions attached to the grant are fulfilled. As at 5 April 2023, grants totalling £10,000 were due to be paid after 12 months of the year end (2022: £30,000). Cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available reserves is adequate and that the Trust can meet all its commitments. The Trustees are not aware of any material uncertainties that would prevent the financial statements from being prepared on a going concern basis.

### **Investment Powers**

The Trust Deed empowers the Trustees to appoint investment advisers who have discretion to invest the funds of the Trust within guidelines established by the Trustees.

### **Investment Policy and Performance**

Trustees meet with their investment managers regularly to discuss investment strategy, to seek to ensure that the Trust's income requirements are met, and that long-term capital growth is in line with relevant indices.

The Trustees have instructed their investment managers to manage the investments on a total return basis to generate long-term positive returns. During the period, the total return on the Trust's investment portfolios was -4% (2022: +12%).

The Trustees recognise that their investments, as well as their distributions, have social impacts. Consequently, in line with what the Trustees believe to be both best philanthropic practice and prudent long-term financial management, the Trustees have instructed the investment manager to make all liquid investments within an explicitly sustainable framework. Similarly, the Trustees believe that social impact investing can make both good social and economic sense for the Trust. The current aim is that the Trust should hold up to 40% of its assets in investments with general social and/or environmental benefits.

### **Risk Assessment**

The Trustees have examined the major strategic, business and operational risks to which the Trust may be exposed. Through the joint office of the Sainsbury Family Charitable Trusts, systems are in place to manage such potential risks as the Trustees have identified. The Trustees continue to be vigilant and to keep processes under review.

Trustees have identified the uncertainty of financial returns to constitute the Trust's major financial risk. This is mitigated by having a diversified financial portfolio under the management of a major investment house. The Trustees regularly review investment strategy and monitor financial performance. They also operate a grant distribution formula which helps to ensure the stability of resources for grant awards in any given year.

Another major risk is a misuse of funds by a charity beneficiary. To mitigate the risk, the Trustees normally restrict grants to charities registered with the Charity Commission (England and Wales) or equivalent bodies. The awards are made following a thorough assessment and grants are regularly monitored; multi-year grants are paid only on receipt of satisfactory progress reports.

### **Charity and Public Benefit**

Trustees are aware of the Charity Commission guidance on public benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the full information which follows in this annual report, about the Trust's aims, activities and achievements in the many areas of interest that the Trust supports demonstrates the benefit to its beneficiaries, and through them to the public, that arise from those activities.

### **Charity Governance Code**

Trustees are aware of the Charity Governance Code published in 2017 (updated in 2020) which sets out the principles and recommended practice for good governance within the sector. The Trust has reviewed its governance arrangements against the principles within the code and believes that it is compliant with the code whilst maintaining its need to operate its governance efficiently.

### **Future Plans**

The Trust will continue to support activities outlined in the Areas of Funding section above on pages 3 and 4. The Trustees will be mindful of the continuing cost of living crisis and how this will impact on many of the charities that are likely to apply in the forthcoming year.

### **Review of the Past Year**

The Trustees met three times during the year to make grants.

The total income on unrestricted funds was £133,557, an increase of 25% over the previous year's figure of £107,165. As the investments are managed on a total return basis, the pattern of unrestricted income may be uneven. As at 5 April 2023, an amount was transferred to income from expendable endowment of £219,032 (2022: £208,000).

Having assessed the Trust's financial position and plans for the foreseeable future, the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

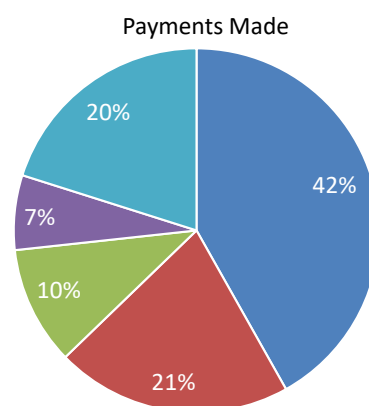
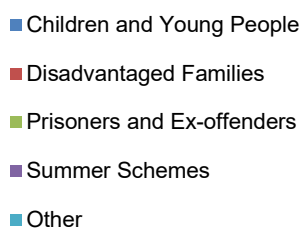
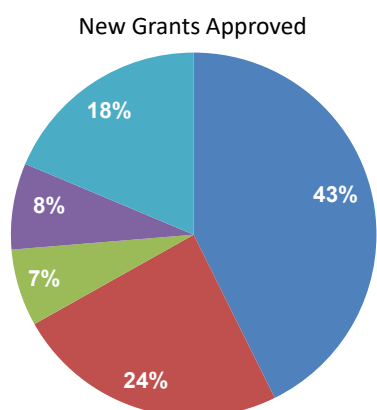
The endowment assets of the Trust remain significant, and the Trust will continue to pay out to its beneficiaries in accordance with the Trust's objects.

During the period, the Trustees approved 191 grants (2022: 132) totalling £273,519, some of which are payable over more than one year. Grants approved and payments made during the year may be analysed by number and by value in the categories set out below. Payments made relate to grants approved in this and earlier years.

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

	New Grants Approved		Payments Made	
	Number	£	£	Number
Children and Young People	81	116,750	132,250	89
Disadvantaged Families	65	66,059	66,019	59
Prisoners and Ex-offenders	15	18,750	33,250	19
Summer Schemes	22	20,960	20,960	22
Other	8	51,000	63,500	10
	191	273,519	315,979	199



### GRANTS PAID DURING THE YEAR ARE LISTED BELOW:

#### CHILDREN AND YOUNG PEOPLE - £132,250

	£
10 Count Boxing Gym CIO	750
ABC to Read (Assisting Berkshire Children)	1,000
Active Hope Ltd	1,250
After18	1,250
All Sorts of Performing Arts CIC	1,000
Almeida Theatre	5,000
Alumah	750
Be Kind Movement (two grants)	4,000
Be The Change Youth Project CIC	1,500
Beat Routes	1,250
Bournemouth Symphony Orchestra	5,000
Braintree Youth Project Charity	1,000
Brendan's Bridge	1,000
Bright Star Boxing Academy Ltd	3,000
Citywise Mentoring	1,250
Club Thorne CIC	750
Community Albums	750
Creating Help In Local Districts (Trading as C.H.I.L.D. Training Academy)	750
CRESST (Conflict Resolution Education In Sheffield Schools Training)	1,500
Crewkerne Wellbeing CIC	1,000
Derry Mathews Academy CIC	1,000
Diverse Voices Edutainment CIO	750



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Drama in Mind CIC	750
Dream Believe Achieve CIC	750
Drum Works CIC	1,000
Eden Westwood Community Project	750
Education Health & Wellbeing CIC	1,000
Elemental Adventures Project CIC	750
Equal Vision CIC	2,000
Explore (The Students Exploring Marriage Trust)	1,000
Fire & Peace Recovery	1,000
Get Out	1,000
Go Forward Youth	750
Grange Festival	5,000
Grange Over Sands Community Foodshare	750
Grow	1,000
Happy Kids	3,000
Hidden Gardens Trust	1,250
In Charley's Memory	1,500
Jacari	3,000
Just Kidz London	750
Kicking for Grassroots	750
Kids In The Spotlight (KITS)	2,000
La Salle Hotel School Liverpool CIC	3,000
Leicestershire Boxing Education CIC	750
Magic Lantern	1,250
Maidstone Town Centre Youth Cafe (Trading as Switch Youth Cafe)	1,250
Malvern Cube Projects	1,000
Mentor Link	1,250
Moss Side Fire Station Boxing Club CIO	1,000
MyBigCareer	5,000
National Theatre	3,000
Outkast Panda Crew CIC	750
PaddleBoat Theatre CIC	2,000
Peer2Peer Education CIC	2,000
Portsmouth Hospitals Charity	1,000
Pregnancy Options Centre, Chichester	1,000
Prevent 2 Protect	1,000
RicNic	750
Rising Stars Young People Services CIO	1,000
Royal Opera House Covent Garden Foundation	5,000
Safe Networks	1,000
Safe Space Group CIC	1,000
SAYes Mentoring	1,500
School Ground Sounds	1,000
Shropshire Youth Support Trust	1,500
Somerset Child Contact Centres	1,000
Sona Tech CIC / Sona Circle Refugee Recruitment	1,000
Sporting Elite CIC	1,000

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### 5 April 2023

Strathspey Works - Grantown Remakery	2,500
The Birch Collective	2,000
The Rock Youth Project	750
The Rockworks Academy Ltd	1,000
The Why Not? Trust For Care Experienced Young People	750
Townsend Youth Partnership	2,500
Transform Training Ltd	750
Tuppenny Barn Education	1,000
U-evolve	3,000
Unique Talent CIC	1,500
United Kingdom & Europe World Literacy Foundation (Trading as UK Reads)	750
Up 'N Away	750
Vallance Community Sports Association Ltd	2,000
We Are In Your Corner CIC (Trading as Southpaw)	750
Young Carers Development Trust	1,000
You're Cherished CIC	2,000
Youth Mental Health Foundation	1,250
Youth on the Move (London)	750
Youth Resilience UK CIC	1,000

### DISADVANTAGED FAMILIES - £66,019

	£
Advice Mid Wales Canolbarth Cymru	1,250
All Yours Period Box CIC	750
Amma Birth Companions	1,000
Arts Bridge Charity	1,000
Baby Basics Northampton	1,250
Baby Necessities Southampton	1,000
Bassuah Legacy Foundation	1,000
BOUNCE! Brighter Futures Foundation	1,250
Brierley Hill Babybank	750
Brighton PIP Ltd	750
Brown Sisters CIC (trading as Dora Brown)	1,000
Charlton Toy Library	1,014
Cocoon Kids - Creative Counselling and Play Therapy CIC	1,500
Community Panthers CIC	750
Connors Toy Libraries	750
Cracking Good Food	1,250
Dorset Parent Infant Partnership (DorPIP)	1,250
ESOLperth	750
Family Compass	2,000
Garnant Family Centre	1,000
Get Me Out The Four Walls	1,000
Graceway	750
Hastings and Rother Mediation Service	750

## THE WOODWARD CHARITABLE TRUST

### 5 April 2023

Hilton Family Support	2,000
Home-Start Exeter East and Mid Devon	2,500
Home-Start South Wiltshire	1,000
Home-Start Surrey Heath	1,000
Home-Start Teignbridge	750
Humans MCR	750
Jesuscina Foundation	750
Livestock	1,000
Maddie's Miracle	1,000
Neroche Woodlanders Limited	750
Our Kids First	1,000
Premier Foundation	750
RAINBOW BABY BANK	755
Re:Charge R&R	750
Recreate-U CIC	3,000
Rise Against Abuse Community Interest Company	1,000
Rock Paper Scissors Arts Group CIC	1,250
Shropshire Supports Refugees	750
Social Unity Foundation of Innovation Trust	750
SPLICE Child and Family Project Ltd	1,000
Sport4Health CIC	500
Telford Crisis Support	1,000
The Blackmore Vale Charity, The Vale Pantry	1,000
The Community Hub	1,000
The Family Place Foundation	1,500
The Kings Hedges Family Support Project	750
The Learning Community	750
The Muirhead Outreach Project	750
The Pioneers Project CIC	750
Tinder Sticks Community Interest Company	1,000
TotRockinBeats CIC	5,000
True Butterflies Foundation	500
Twinkleboost CIC	3,000
Unleashing Refugee Potential CIC	750
Viewpark Family Centre Association Ltd	750
WORTH: Women on the Road to Healing	750

### PRISONERS AND EX-OFFENDERS - £33,250

	<b>£</b>
100 & First Foundation	750
bthechange CIC	2,000
DWRM Consultants CIC (two grants)	10,000
Himaya Haven Community Interest Company	750
Hope and Vision Communities	1,000

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HOPE Connections	750
Man&Boy	1,000
Newhall Kidz Limited	1,250
Not Beyond Redemption	3,000
Onwards & Upwards	1,000
Out of Class	750
Project Turn-Over UK	3,000
RIFT Social Reform CIC (Trading as RIFT Social Enterprise)	1,500
Sing Inside	750
Sussex Pathways	3,000
The Croft (Visitors' Support & Advice Centre, Barlinnie)	750
The Reasons Why Foundation	1,000
Unique Talent CIC	1,000

**SUMMER SCHEMES - £20,960**

	£
African Women Impact UK CIO	500
All Sorts of Performing Arts CIC	1,000
City Escape	2,000
Community Active Support	500
Drumaness Cross Community Playgroup	1,000
Fitness In The Community Active Play (FITCAP) CIC	1,000
Glencolin Residents Association	1,000
Hartcliffe Club for Young People	1,000
Kids Inn After School Club	660
Kirklees Summer Playscheme Camp	2,000
Leys Community Development Initiative	850
North London Hill Club Ltd	1,500
Park Villa Football Development SCIO	500
Parkfields Community Centre	1,500
Proverbs31Woman	500
Richmond Craigmillar Parish Church of Scotland, Edinburgh	500
Shiremoor Adventure Playground Trust	1,000
The Discovery of Talents	500
The Fillies Girls Football Club	750
The Mentor Ring	700
The Sensory Place	1,000
Wake up Wallasey CIC	1,000

**THE WOODWARD CHARITABLE TRUST**  
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**OTHER - £63,500**

	<b>£</b>
Grange Park Opera	10,000
London Academy of Music & Dramatic Art (LAMDA)	4,000
Paul Cottingham Trust (two grants)	7,000
Reprieve	2,000
Rose Paterson Trust	2,500
The Master Charitable Trust	5,000
The Sainsbury Archive	5,000
University of West London	25,000
Wigmore Hall Trust	3,000

**Statement of Trustees' Responsibilities**

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 charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 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. 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 corporate 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.

The Trustees' Report has been approved by the Trustees on 19 October 2023 and signed on their behalf by:

..... TRUSTEE

Camilla Woodward

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### Independent auditor's report to the Trustees of The Woodward Charitable trust

#### Opinion

We have audited the financial statements of The Woodward Charitable Trust (the 'charity') for the year ended 5 April 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 5 April 2023 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
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Woodward Charitable Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

**Independent auditor's report to the Trustees of The Woodward Charitable trust (continued)**

the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**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 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; 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 set out in the trustees' annual report, 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 liquidate the charity or 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 regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.



**Independent auditor's report to the Trustees of The Woodward Charitable trust (continued)**

**Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state

**THE WOODWARD CHARITABLE TRUST**  
**5 April 2023**

**Independent auditor's report to the Trustees of The Woodward Charitable trust (continued)**

to them in an auditor's 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.

Date

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

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

	Notes	Unrestricted Funds	Expendable Endowment	Total Funds 2023	Total Funds 2022
		£	£	£	£
<b>Income</b>					
Investments	2	133,557	-	133,557	107,165
<b>Total Income</b>		<b>133,557</b>	<b>-</b>	<b>133,557</b>	<b>107,165</b>
<b>Expenditure</b>					
<i>Cost of raising funds:</i>					
Investment management costs		-	78,097	78,097	98,502
<i>Charitable activities:</i>					
<i>Grant-making:</i>					
Grant expenditure	3	283,519	-	283,519	235,380
Grant related support costs	4	69,070	-	69,070	79,785
<b>Total Expenditure</b>		<b>352,589</b>	<b>78,097</b>	<b>430,686</b>	<b>413,667</b>
<b>Net expenditure before (losses)/gains on investments</b>		<b>(219,032)</b>	<b>(78,097)</b>	<b>(297,129)</b>	<b>(306,502)</b>
Net (losses)/gains on investments	7	-	(518,804)	(518,804)	1,529,613
Exchange and currency losses		-	(165,111)	(165,111)	(151,816)
Transfers between funds	10	219,032	(219,032)	-	-
<b>Net movement in funds</b>		<b>-</b>	<b>(981,044)</b>	<b>(981,044)</b>	<b>1,071,295</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	13,014,160	13,014,160	11,942,865
Total funds carried forward		-	12,033,116	12,033,116	13,014,160

The notes on pages 21-30 form part of these accounts.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### BALANCE SHEET AS AT 5 APRIL 2023

	<i>Notes</i>	<u>2023</u>	<u>2022</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	<b>6</b>	1,851	2,314
Investments	<b>7</b>	11,986,050	13,396,190
		<u>11,987,901</u>	<u>13,398,504</u>
<b>CURRENT ASSETS</b>			
Debtors	<b>8</b>	104,165	-
Cash at bank and in hand		94,400	21,815
		<u>198,565</u>	<u>21,815</u>
<b>CURRENT LIABILITIES</b>			
<b>Creditors</b> - amounts falling due within 1 year	<b>9</b>	<u>153,350</u>	<u>406,159</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		45,215	<i>(384,344)</i>
<b>NET ASSETS</b>		<u>12,033,116</u>	<u>13,014,160</u>
<b>CAPITAL FUNDS</b>			
Expendable endowment	<b>10</b>	12,033,116	13,014,160
<b>INCOME FUNDS</b>			
Unrestricted funds	<b>10</b>	-	-
		<u>12,033,116</u>	<u>13,014,160</u>

The financial statements were approved and authorised for issue by the Trustees on 19 October 2023 and were signed on their behalf by:

..... TRUSTEE

Camilla Woodward

The notes on pages 21-30 form part of these accounts.

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2023

#### Cash flows from operating activities:

	2023	2022
	£	£
<b>Net cash used in operating activities</b>	<b>(787,197)</b>	<b>(163,321)</b>
<b>Cash flows from investing activities:</b>		
Dividends and interest	133,557	107,165
Purchase of investments	(8,733,816)	(2,166,158)
Sale of investments	10,060,103	2,129,322
<b>Net cash provided by investing activities</b>	<b>1,459,844</b>	<b>70,329</b>
<b>Change in cash and cash equivalents in the year</b>	<b>672,647</b>	<b>(92,992)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>184,815</b>	<b>99,508</b>
<b>Change in cash and cash equivalents due to exchange rate movements</b>	<b>(359,373)</b>	<b>178,299</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>498,089</b>	<b>184,815</b>

#### Reconciliation of net expenditure to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds (as per the statement of financial activities)	(981,044)	1,071,295
Losses/(gains) on investments	518,804	(1,529,613)
Dividends and interest	(133,557)	(107,165)
Depreciation charges	463	1,583
(Increase)/decrease in debtors	(104,165)	862
(Decrease)/increase in creditors	(252,809)	247,901
Exchange and currency losses	165,111	151,816
<b>Net cash used in operating activities</b>	<b>(787,197)</b>	<b>(163,321)</b>

#### Analysis of the balance of cash as shown in the balance sheet

	2023	2022	Change in year
Cash at bank and in hand	94,400	21,815	72,585
Cash held for reinvestment (as per note 7)	403,689	163,000	240,689
	<b>498,089</b>	<b>184,815</b>	<b>313,274</b>

The notes on pages 21-30 form part of these accounts.

## **NOTES TO THE ACCOUNTS**

### **1. ACCOUNTING POLICIES**

The Woodward Charitable Trust is an unincorporated charity (charity registration number 299963), registered in England and Wales. The address of the registered office is The Peak, 5 Wilton Road, London,

#### **a) Basis of preparation**

The financial statements have been prepared 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS 102.

In the view of the Trustees, there are no material uncertainties casting doubt on the going concern of the charity. Having assessed the Trust's financial position and plans for the foreseeable future, the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

The Trust's investments are managed on a total return basis therefore the pattern of unrestricted income may be uneven. The endowment assets of the Trust remain significant, and the Trust will continue to pay out to its beneficiaries in accordance with the Trust's objects.

The principal accounting policies adopted are as follows:

#### **b) Income**

- (i) Income is shown gross which includes the associated tax credit unless the tax so deducted is considered irrecoverable.
- (ii) Dividends are included by reference to their due dates.
- (ii) Interest is included when receivable.

#### **c) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds represent amounts paid to the Trust's external investment advisors.

Charitable activities expenditure comprises grants and donations awarded by the Trustees in accordance with the criteria set out in the Trust Deed, together with grant related support costs.

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

The view of the Trustees is that any instalments payable within 12 months of the reporting date are expected to be paid regardless of the status of attached conditions and so these are accrued.

**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES (continued)**

Any payments due in more than 12 months from the reporting date, where conditions exist that have not been met at the reporting date, are not accrued but are reported as an unaccrued future commitment.

Grant related support costs represent staff, office and governance costs incurred in managing the grant award programme. They include a share of the staff and office costs of the joint offices of the Sainsbury Family Charitable Trusts, which are allocated in proportion to the time spent on Trust matters and grants paid.

Contributions to defined contribution pension plans are charged to the Statement of Financial Activities in the period to which they relate.

**d) Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Social Impact Investments are valued at their fair value. Where fair value is not practicable, social investments are recognised at cost less impairment.

Forward exchange contracts, which are held as part of the investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within the Statement of Financial

**e) Financial Instruments**

The charity 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.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**f) Cash and cash equivalents**

Cash at bank and cash 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.

**g) Exchange and currency gains and losses**

Exchange and currency gains and losses comprise gains and losses on forward exchange contracts, together with the currency gains and losses on cash accounts, held within the Trust's investment portfolio.

**h) Fixed assets**

Fixed assets are capitalised where the purchase price exceeds £5,000, and depreciated at rates which reflect their useful life to the Trust. Leasehold improvements are depreciated over the outstanding life of the lease at the time the work was completed. The following rates have been used:

Leasehold improvements - 14.28% per annum

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### 1. ACCOUNTING POLICIES (continued)

##### i) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

#### 2. INVESTMENT INCOME

Income received on investments may be analysed as follows:

	2023		2022	
	£	%	£	%
Fixed interest	90,762	68	54,306	51
Equities	13,177	10	19,826	19
Social impact investments	25,059	19	33,013	30
Bank deposit interest	4,559	3	20	-
	<b>133,557</b>	<b>100</b>	<b>107,165</b>	<b>100</b>

#### 3. ANALYSIS OF GRANTS

	2023		2022	
	£	£	£	£
<b>Reconciliation of grants payable:</b>				
Commitments at 6 April 2022		116,500		94,483
Grants not accrued at 6 April 2022	30,000		15,000	
Grants approved in the period	273,519		307,885	
Grants cancelled in the period	(10,000)		(57,505)	
Grants not accrued at 5 April 2023	(10,000)		(30,000)	
<b>Grants payable for the period</b>		<b>283,519</b>		<b>235,380</b>
Net grants (paid)/refunded during the period		(305,979)		(213,363)
Commitments at 5 April 2023		<b>94,040</b>		<b>116,500</b>
<b>Commitments at 5 April 2023 are payable as follows:</b>				
		<b>2023</b>		<b>2022</b>
		£		£
Within one year (note 9)		<b>94,040</b>		<b>116,500</b>

##### Commitments

In addition to the amounts committed and accrued noted above, the Trustees also authorise certain grants which are subject to the recipient fulfilling certain conditions. The total amount authorised but not accrued as expenditure at 5 April 2023 was £10,000 (2022: £30,000).

A list of grants payable is included in Appendix A.



# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### 4. ALLOCATION OF SUPPORT COSTS

	2023	2023	2023	2022
	Grant- Making	Governance	Total Allocated	Total Allocated
	£	£	£	£
Staff costs	46,438	1,506	47,944	50,758
Share of joint office costs	8,152	-	8,152	10,293
Direct costs including travel	4,711	-	4,711	10,071
Depreciation	463	-	463	1,583
Auditor's remuneration*	-	7,800	7,800	7,080
	<b>59,764</b>	<b>9,306</b>	<b>69,070</b>	<b>79,785</b>

\*Auditor's remuneration excluding VAT was £6,500 (2022: £5,900).

Included within support costs for 2022 were governance costs totalling £8,617. This was comprised of staff costs of £1,537 and auditor's remuneration of £7,080.

#### 5. ANALYSIS OF STAFF COSTS

	2023	2022
	£	£
Salaries and wages	39,225	41,488
Social security costs	4,618	4,673
Other pension costs	4,101	4,597
	<b>47,944</b>	<b>50,758</b>

The Trust is one of the Sainsbury Family Charitable Trusts which share a joint administration at the Registered Office. 0.5% of the total support and administration costs of these trusts have been allocated to The Woodward Charitable Trust (2022: 0.6%), including a proportionate share of the costs of employing the total number of staff serving in the office in 2022/23.

The actual number of staff employed during the period was 7, all on a part-time basis (2022: 7). This was equivalent to 0.7 full-time employee (2022: 0.8). The Trust considers its key management personnel to comprise the Principal Officers. The total employment benefits (attributed to the Trust) including employer pension contributions, of these personnel were £31,609 (2022: £37,739). No employee of the Trust earned in excess of £60,000 (2022: none).

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### 6. TANGIBLE FIXED ASSETS

##### Leasehold Improvements

	2023	2022
	£	£
<b>Cost</b>		
Cost at 6 April 2022	14,440	14,440
Disposals	(11,200)	-
At 5 April 2023	3,240	14,440
<b>Depreciation</b>		
At 6 April 2022	12,126	10,543
Disposals	(11,200)	-
Charge for the period	463	1,583
At 5 April 2023	1,389	12,126
<b>Net Book Value</b>		
At 5 April 2023	1,851	2,314
At 5 April 2022	2,314	2,240

#### 7. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Market value at 6 April 2022	13,296,738	11,730,289
Less: Disposals at proceeds	(10,060,103)	(2,129,322)
Add: Acquisitions at cost	8,733,816	2,166,158
Net (losses)/gains on investments	(518,804)	1,529,613
<b>Market value at 5 April 2023</b>	<b>11,451,647</b>	<b>13,296,738</b>
Forward exchange contracts	130,714	(63,548)
Cash held for reinvestment	403,689	163,000
<b>Total Investments</b>	<b>11,986,050</b>	<b>13,396,190</b>

The investments held as at 5 April 2023 were as follows:

	2023		2022	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
Fixed Income	4,782,925	4,781,408	3,797,568	3,530,259
Equities	2,791,389	2,895,289	5,611,358	6,284,660
Alternative Investments	222,906	308,596	114,307	114,307
Social Impact Investments	2,119,427	3,466,354	1,988,739	3,367,512
	<b>9,916,647</b>	<b>11,451,647</b>	<b>11,511,972</b>	<b>13,296,738</b>

During the year, £770,000 (2022: £300,000) was withdrawn from the investment portfolio to cover the Trust's commitments.

The Trust has entered into commitments to invest in private equity funds (social impact investments). At the balance sheet date outstanding commitments totalled £1.6 million (2022: £1.5 million).

As part of the overall management of funds, the investment managers have entered into commitments to sell a total of USD 4,119,673 EUR 400,000 and JPY 33,250,000 under forward rate contracts at 5 April 2023 (2022: sell USD 4,600,000, EUR 870,000 and JPY 50,000,000).

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### 8. DEBTORS

	2023	2022
	£	£
Other debtors	104,165	-
	<u>104,165</u>	<u>-</u>

#### 9. CREDITORS - amounts falling due within one year

	2023	2022
	£	£
Grants payable within one year	94,040	116,500
Professional charges	7,800	6,360
Investment management fee	51,510	25,974
Other creditors	-	257,325
	<u>153,350</u>	<u>406,159</u>

#### 10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Expendable Endowment	Totals 2023
	£	£	£
Fund balances at 5 April 2023 are represented by:			
Tangible fixed assets	-	1,851	1,851
Investments	-	11,986,050	11,986,050
Current assets	101,840	96,725	198,565
Current liabilities	(101,840)	(51,510)	(153,350)
<b>Total net assets</b>	<u>-</u>	<u>12,033,116</u>	<u>12,033,116</u>

#### Movement in the year

Opening balance as at 6 April 2022	-	13,014,160	13,014,160
Total income and endowments	133,557	-	133,557
Cost of raising funds	-	(78,097)	(78,097)
Cost of grant-making	(352,589)	-	(352,589)
Net losses on investments	-	(518,804)	(518,804)
Exchange and currency losses	-	(165,111)	(165,111)
Transfers between funds *	219,032	(219,032)	-
Closing balance as at 5 April 2022	<u>-</u>	<u>12,033,116</u>	<u>12,033,116</u>

\*During the year, there was a deficit of income over expenditure on the unrestricted funds of £219,032 (2022: £208,000). This has been funded by a transfer from expendable endowment.

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### 11. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted Funds	Expendable Endowment	Totals 2022
	£	£	£
Fund balances at 5 April 2023 are represented by:			
Tangible fixed assets	-	2,314	2,314
Investments	-	13,396,190	13,396,190
Current assets	122,860	(101,045)	21,815
Current liabilities	(122,860)	(283,299)	(406,159)
<b>Total net assets</b>	<b>-</b>	<b>13,014,160</b>	<b>13,014,160</b>
<b>Movement in the year</b>			
Opening balance as at 6 April 2021	-	11,942,865	11,942,865
Total income and endowments	107,165	-	107,165
Cost of raising funds	-	(98,502)	(98,502)
Cost of grant-making	(315,165)	-	(315,165)
Net gains on investments	-	1,529,613	1,529,613
Exchange and currency losses	-	(151,816)	(151,816)
Transfers between funds*	208,000	(208,000)	-
Closing balance as at 5 April 2023	-	13,014,160	13,014,160

\*During the year, there was a deficit of income over expenditure on the unrestricted funds of £208,000. This was funded by a transfer from expendable endowment.

#### 12. RELATED PARTY TRANSACTIONS

There are no related party transactions in the reporting period which require disclosure.

No Trustees received any remuneration for their services or any expenses during the year (2022: none).

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### 13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted Funds	Expendable Endowment	Total Funds 2022
	£	£	
<b>Income</b>			
Investments	107,165	-	107,165
<b>Total Income</b>	<u>107,165</u>	<u>-</u>	<u>107,165</u>
<b>Expenditure</b>			
<i>Cost of raising funds:</i>			
Investment management costs	-	98,502	98,502
<i>Charitable activities:</i>			
Grant-making:			
Grant expenditure	235,380	-	235,380
Grant related support costs	79,785	-	79,785
<b>Total Expenditure</b>	<u>315,165</u>	<u>98,502</u>	<u>413,667</u>
<b>Net expenditure before (losses)/gains on investments</b>	<u>(208,000)</u>	<u>(98,502)</u>	<u>(306,502)</u>
Net gains on investments	-	1,529,613	1,529,613
Exchange and currency losses	-	(151,816)	(151,816)
Transfers between funds	208,000	(208,000)	-
<b>Net movement in funds</b>	<u>-</u>	<u>1,071,295</u>	<u>1,071,295</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	11,942,865	11,942,865
Total funds carried forward	<u>-</u>	<u>13,014,160</u>	<u>13,014,160</u>

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### APPENDIX A

##### GRANTS PAYABLE

The amount payable for the year ended 5 April 2023 consisted of the following:

<u>Children and Young People</u>	£
Almeida Theatre	5,000
Be Kind Movement	3,000
Bournemouth Symphony Orchestra	5,000
Front Lounge	3,000
Jacari	6,000
La Salle Hotel School Liverpool C.I.C.	3,000
MyBigCareer	10,000
National Theatre	3,000
Royal Opera House Covent Garden Foundation	5,000
Stand Against Violence	3,000
Success Club CIO	3,000
The Grange Festival	5,000
Grants up to £2,500 were also payable totalling	67,750
<u>Disadvantaged Families</u>	
Project Food	3,000
Twinkleboost CIC	3,000
TotRockinBeats CIC	5,000
Grants up to £2,500 were also payable totalling	60,059
<u>Prisoners and Ex-Offenders</u>	
DWRM Consultants	5,000
Not Beyond Redemption	3,000
Project Turn-Over UK	3,000
Grants up to £2,500 were also payable totalling	7,750
<u>Summer Schemes</u>	
22 grants were payable totalling	20,960
<u>Other</u>	
Glyndebourne Productions Ltd	10,000
Grange Festival	10,000
Human Dignity Trust	(10,000)
London Academy of Music & Dramatic Art (LAMDA)	4,000
The Sainsbury Archive	10,000
UWL (University of West London)	20,000
Wigmore Hall Trust	3,000
Grants up to £2,500 were also payable totalling	4,000
Total grants payable per Statement of Financial Activities	<b>283,519</b>

# THE WOODWARD CHARITABLE TRUST

## 5 April 2023

### NOTES TO THE ACCOUNTS

#### APPENDIX A (continued)

The amount payable for the year ended 5 April 2022 consisted of the following:

<b><u>Children and Young People</u></b>	<b>£</b>
Action Tutoring	5,000
Avocados Advocacy CIC	3,000
Birmingham City Clubs For Young People	3,000
Bright Star Boxing	3,000
Collyhurst & Moston Boxing Club	3,000
Grange Park Opera	5,000
Happy Kids	3,000
MyBigCareer	5,000
Orange Bow CIC	3,000
Save the Children UK	6,000
Sir Stanley Matthews Foundation	3,000
Strathspey Works - Grantown Remakery	2,500
The Access Project	5,000
Townsend Youth Partnership	2,500
Tutor the Nation	5,000
U-evolve	3,000
Grants up to £2,500 were also payable totalling	50,100
<b><u>Disadvantaged Families</u></b>	
British Red Cross - Headquarters	6,000
Home Start Exeter East and Mid Devon	2,500
Recreate-U	3,000
Safe Passage International	5,000
The Parent Rooms	3,000
TotRockinBeats CIC	5,000
Grants up to £2,500 were also payable totalling	25,350
<b><u>Prisoners and Ex-Offenders</u></b>	
DWRM Consultants	5,000
Sussex Pathways	3,000
Grants up to £2,500 were also payable totalling	4,500
<b><u>Summer Schemes</u></b>	
34 grants were payable totalling	29,935
<b><u>Other</u></b>	
Glyndebourne Productions Ltd	10,000
Grange Festival	5,000
Paul Cottingham Trust	5,000
The Master Charitable Trust	5,000
The Sainsbury Archive	5,000
University of Southampton, Department of Psychology	(50,000)
University of West London (UWL)	50,000
Wigmore Hall	2,500
Grants up to £2,500 were also payable totalling	495
 Total grants payable per Statement of Financial Activities	 <b><u>235,380</u></b>