

THE MARY ELIZABETH SIEBEL CHARITY

England & Wales · Charity number 1001255

Details

Other names	THE MARY ELIZABETH SIEBEL TRUST
Status	Registered
Legal form	Other
Registered	1990-12-12
Register	View on the Charity Commission register

Contact

Address	3 Middlegate Newark Notts NG24 1AQ
Phone	01636671881
Email	info@siebelcharity.co.uk
Website	www.siebelcharity.co.uk

Activities

Objects: FOR THE RELIEF OF SUCH OLD PEOPLE WHO ARE ILL AND UNABLE ADEQUATELY TO LOOK AFTER THEMSELVES AS THEY IN THEIR ABSOLUTE DISCRETION DECIDE UPON AND WHO LIVE WITHIN A RADIUS OF TWELVE MILES OF NEWARK TOWN HALL.

Activities: To provide benefits for people over 60 years of age who are ill and need support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall particularly those who wish to live in their own home but not to the exclusion of others who are in need.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** RADIUS OF TWELVE MILES OF NEWARK TOWN HALL
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£111,003	£127,864	-	-
2023-10-31	£110,759	£120,069	-	-
2022-10-31	£82,398	£146,980	-	-
2021-10-31	£81,343	£116,692	-	-
2020-10-31	£85,241	£96,494	-	-

Trustees

Name	Role	Appointed
Elizabeth Anne Rose	Chair	2014-02-28
Danusia SAwoscianik-Murray		2021-08-12
Dr Alan Davidson Garrow		2016-02-02
Dr Jane Elizabeth Selwyn		2024-10-10
FRANCES CLARE KELLY		2016-12-06
JEAN MOORE MBE JP		
Robert Beall		2021-08-12
SARAH WATSON		

THE MARY ELIZABETH SIEBEL CHARITY

England & Wales - Charity number 1001255

Accounts

REGISTERED CHARITY NUMBER 1001255

**The Mary Elizabeth Siebel Charity
Report of the Trustees and
Financial Statements for the year ended
31 October 2024**

The Mary Elizabeth Siebel Charity

**Contents of the Financial Statements
for the Year Ended 31 October 2024**

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The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2024

The Trustees present their report and Financial Statements for the year ended 31 October 2024. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the Charity's scheme and applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1001255

PRINCIPAL ADDRESS

3 Middlegate Newark Notts

TRUSTEES

The trustees who served during the year and at the date of this report together with details of the trustees advisors are set out below

Mrs Sarah Watson	Collingham Notts	
Miss Jean Moore	Newark Notts	
Canon Elizabeth Rose	Southwell Notts	
Dr Alan Garrow	Harston Lincs	resigned
Mrs Frances Kelly	Collingham Notts	
Mr Robert Beall	Newark Notts	
Mrs Danusia Sawoscianik-Murray	Newark Notts	
Dr Jane Selwyn	Sibthorpe Notts	appointed

Independent Examiners

Access Accountants Millgate Newark

Bankers

HSBC Market Place Newark NG24 1EQ

Solicitors

Tallents 3 Middlegate Newark NG24 1AQ

Clerk to the Trustees

Sarah Allen Solicitor 3 Middlegate Newark NG24 1AQ

Investment Advisers

Brewin Dolphin Olympic House Doddington Road Lincoln LN6 3SE

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted by the will of Miss Florence Siebel dated 1 February 1979 and a Codicil dated 9 August 1979. Miss Siebel died on 18 May 1990 and probate was granted on 22 August 1990. In her will she directed that the charity be known as The Mary Elizabeth Siebel Charity in memory of her mother.

Recruitment and appointment of trustees.

The will directed that 6 Trustees be appointed, to include representatives of various organisations. This was subsequently varied by a Charity Commission letter (16.6.2000) to allow the Trustees to make appointments to fill vacancies. Once appointed Trustees remain in office until resignation or disqualification. Meetings are held every 2 months at which the trustees agree the broad strategy and areas of activity for the Charity to include grant making, investment policy, reserves and risk. The day to day administration of the Charity is dealt with by the Clerk, together with her team who process and handle applications prior to the Trustee meetings. The Trustees keep the skill requirements of the Board under review and where a vacancy arises, look to recruit a successor with appropriate skills and knowledge.

Induction and training of new trustees

New trustees have an initial meeting whereby the history, constitution and aims of the Charity are explained. They are then invited to observe at a Trustee meeting, before being formally appointed. They also receive copies of the latest Trustee Reports and Financial Statements.

Risk Management

The Trustees have a duty to manage risk. Ensuring that appropriate controls are in place to provide reasonable assurance against error or fraud. The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems are in place to minimise those risks.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2024

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the public benefit.

The objects of the Charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The trustees are particularly keen to support those who wish to continue to live in their own home, but not to the exclusion of others who are in need. The charity is able to support other institutions provided funds made available to them are used in a manner consistent with the objects of the Mary Elizabeth Siebel Charity. The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making

Grant application forms are available from the Charity offices shown on page 1 of this report. Completed forms are to be sent to the Secretary to the trustees at the offices and the Assessor employed by the Charity then arranges to visit the applicant and reports to the Trustees, who consider the grant application at the Trustees meeting, normally held every two months.

The Charity is also promoted through local area Doctors' surgeries, Voluntary and Social Services as well as the local press, local radio and the Charity's own website.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Trustees consider that the performance of the Charity this year has been satisfactory.

The Statement of Financial Activities indicates net incoming resources on the Unrestricted Fund of £7,992. (2023 net incoming - £14,466.)

There were net outgoing resources on the Permanent Endowment Fund of £24,853 (2023 - £23,776.)

Before taking into account gains and losses on Investment Assets.

The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2024**

**ACHIEVEMENTS AND PERFORMANCE
Charitable Activities continued**

Investment income from dividends was £108,731 (2023 - £110,157.)
Total grants payable in the year were £64,575 to individuals and £nil to Institutions (2023 - £60,277 to individuals and £nil to Institutions)
The Charity supported 41 grants to individuals (2023 - 45)
The balance of Unrestricted Funds at the year end was £25,215.

Fundraising Activities

The Charity does not actively fundraise and seeks to continue the philanthropic work through the careful stewardship of its existing assets.

Investment performance.

The Charity has appointed investment advisers to assist in the management of the investments.

The Charity is reliant on its income from Investments. The investment income is broadly received from stock exchange investments and securities, as well as bank interest. The Trustees have full and unrestricted powers of investment and intend that the real value of their assets be maintained and enhanced over the longer term.

The policy of the Charity continues to be the prudent management of the Charity assets to provide funds to finance the Charity objects. The Trustees have appointed qualified professional advisors as detailed on page 1 to manage the investments.

The security investments are managed by RBC Brewin Dolphin on a discretionary management basis. The Trustees do not wish to invest directly in tobacco or armaments or companies that are guilty of exploitation of child labour. The portfolio consists of equities, property investments and bonds. The current stock market portfolio objective is for a balance between income and capital growth with a medium risk preference. The portfolio looks generally sound and well balanced.

In the year to 31 October 2024, the time weighted return was 14.62% Overall gains and losses on sale and revaluation of securities amounting to a gain of £501,263. (2023 - loss £47,461.) was added to the permanent endowment fund.

The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2024**

FINANCIAL REVIEW

Reserves Policy

Permanent endowment

The sum of £4,056,606 is held in Permanent Endowment for the provision of income for the Charity. Investments representing the fund may be changed from time to time, but cannot be distributed to the beneficiaries.

Unrestricted fund

The balance of the Unrestricted Fund account at 31 October 2024 was £25,215 the Trustees seek to maintain a balance on this fund sufficient to finance expenditure and grant payments where timing differences arise between the receipt of major income funds and anticipated expenditure The balance of the fund is also dependant on the magnitude of grant applications which vary from time to time. It is not uncommon for the Trustees to sanction individual large grants. The average value of grants awarded in the year to 31 October 2024 was £1,575.

The Trustees meet bi-monthly and consider it prudent to hold the equivalent of two payment cycles in reserve to cover trends in income and expenditure. The average amount distributed to individuals at each meeting in the year to 31 October 2024 was £10,762.

These funds held in reserve are sufficient to permit the Charity to continue in operation and the nature and the management of its investments provides a firm basis for the future.

Approved by order of the Board of Trustees on
and signed on its behalf by

Canon Elizabeth Rose Trustee

independent examiners report

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The Mary Elizabeth Siebel Charity

Statement of Financial Activities
for the Year Ended 31 October 2024

			31/10/2024	31/10/2023
	Notes	Unrestricted Funds £	Endowment Fund £	£
INCOMING RESOURCES				
Income				
Income from investments	2	111,003	0	110,759
RESOURCES EXPENDED				
Expenditure				
Investment management costs	3	0	24,853	23,776
Charitable activities				
Grants payable		64,575	0	60,277
Support costs		25,579	0	24,569
Governance costs		12,857	0	11,447
Resources expended		103,011	24,853	120,069
NET INCOMING/(OUTGOING) RESOURCES				
		7,992	-24,853	-16,861
Other recognised gains/losses				
Gains/losses on investments		0	501,263	-47,461
Equalisations		0	1,601	583
Net movement in funds		7,992	478,011	-56,188
RECONCILIATION OF FUNDS				
Total funds brought forward		17,223	3,578,595	3,652,006
TOTAL FUNDS CARRIED FORWARD		25,215	4,056,606	3,595,818

The Mary Elizabeth Siebel Charity

Balance Sheet

At 31 October 2024

	Notes	31/10/2024	31/10/2023
		£	£
FIXED ASSETS			
Investments	8	3,997,637	3,487,707
		<u>3,997,637</u>	<u>3,487,707</u>
CURRENT ASSETS			
Debtors	9	780	735
Cash at Bank	10	106,166	128,402
		<u>106,946</u>	<u>129,137</u>
CREDITORS			
Amounts falling due within 1 year	11	-22,762	-21,026
		<u>84,184</u>	<u>108,111</u>
NET CURRENT ASSETS			
		<u>84,184</u>	<u>108,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,081,821	3,595,818
NET ASSETS		<u>4,081,821</u>	<u>3,595,818</u>
FUNDS	13		
Unrestricted Funds		25,215	17,223
Endowment Funds		4,056,606	3,578,595
TOTAL FUNDS		<u>4,081,821</u>	<u>3,595,818</u>

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2024

1 ACCOUNTING POLICIES

General information

As set out in the Trustees report, The Mary Elizabeth Siebel Charity is an unincorporated charity registered in England & Wales. The registered office of the Charity is 3 Middlegate Newark Notts. The principal objectives of the charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age, who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The board of Trustees is aware of the need for the charity to provide public benefit and has paid due regard to the general guidance published by the Charity Commission relating to public benefit.

Accounting convention

The financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Companies Act 2006.

Key judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future, and by their nature, will rarely equal the related actual outcome.

Incoming resources

All incoming resources are included in the Statement of Financial Resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and donations are recorded as they are received.

Legacies are recorded when the charity is certain that it is entitled to receive the legacy.

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2024

1 ACCOUNTING POLICIES continued

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment management costs comprise those costs attributable to investment income which are charged to the unrestricted fund and those that are considered to be attributable to capital which are charged to the Permanent Endowment Fund.

Charitable Activities support costs include the proportion of general solicitors' fees considered to be applicable to Charitable Activities and the assessor's salary and expenses, general insurance, postage, stationery other marketing costs.

Governance costs relate to the general running of the Charity as opposed to those costs associated with the investment management and charitable activities and include the costs of compliance with the Charity Act requirements and the proportion of general solicitors' fees considered to be applicable to governance costs. The allocation of solicitors' fees is 60% to the general running of the Charity and 40% to Governance costs.

Stockbrokers' fees are charged 100% to Permanent Endowment Fund.

Taxation

The Charity is exempt from tax on its charitable activities

Fund accounting

Unrestricted fund - this is a general fund and is free for use in accordance with the charitable objects.

Permanent Endowment Fund - this represents the original fund passed to the Charity by Miss Siebel's will in 1979. Income arising passes to the Unrestricted fund, the Capital can be changed from time to time, but cannot be distributed.

Going concern - No material uncertainties exist.

Cash flow statement - Is not prepared as the exemption in SORP 102 permits.

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2024**

	31/10/2024	31/10/2023
	£	£
2 INCOME FROM INVESTMENTS		
Dividends and company interest received	108,731	110,157
Bank Interest	2,272	602
Donations	0	0
	<u>111,003</u>	<u>110,759</u>
3 INVESTMENT MANAGEMENT COSTS		
Portfolio management	<u>24,853</u>	<u>23,776</u>
	<u>24,853</u>	<u>23,776</u>
4 TRUSTEES REMUNERATION AND BENEFITS		
No trustees remuneration, nor benefits nor any expenses were paid to the trustees in either the year ended 31 October 2023 nor 2022		
5 STAFF COSTS		
Wages and salaries	<u>2,152</u>	<u>1,831</u>
The average number of monthly employees during the year was	<u>1</u>	<u>1</u>
6 KEY MANAGEMENT PERSONNEL		
No remuneration was paid to any Key Management Personnel		
7 RELATED PARTY TRANSACTIONS		
There were no related party transaction that require disclosure.		

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2024**

8 FIXED ASSET INVESTMENTS

	£
LISTED STOCKS AND SHARES	
MARKET VALUE	
At 1 November 2023	3,487,707
Additions	1,130,174
Disposals	-1,121,507
Revaluations and gains	<u>501,263</u>
At 31 October 2024	<u>3,997,637</u>
NET BOOK VALUE	
At 31 October 2024	<u>3,997,637</u>
At 31 October 2023	<u>3,487,707</u>

There were no investment assets held outside the UK
The historic cost of the Fixed Asset Investments at
31 October 2024 was £3,359,942. (2023 £3,174,494.)
Additions are recorded at cost, disposals are shown at market
value brought forward from the previous year, or cost if
purchased during the year.

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements
for the Year Ended 31 October 2024

			31/10/2024	31/10/2023
			£	£
9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Prepaid insurance			780	735
	General	Permanent	Total	Total
		Endowment	Funds	Funds
	£	£	£	£
10 CASH AT BANK				
Brewin Dolphin Capital	0	65,911	65,911	97,830
Brewin Dolphin Dividend	9,190	0	9,190	10,155
HSBC Money Manager Account	403	0	403	395
HSBC Current Account	30,662	0	30,662	20,022
	<u>40,255</u>	<u>65,911</u>	<u>106,166</u>	<u>128,402</u>
11 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR				
Grants authorised but unpaid			14,291	13,558
Taxes and NI			71	68
Other creditors			480	0
Independent examiners fees			3,400	3,400
Tallents administration fees			4,520	4,000
			<u>22,762</u>	<u>21,026</u>
12 ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Investments	0	3,997,637	3,997,637	3,487,707
Current assets	41,035	65,911	106,946	129,137
Current liabilities	-22,762	0	-22,762	-21,026
	<u>18,273</u>	<u>4,063,548</u>	<u>4,081,821</u>	<u>3,595,818</u>

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements
for the Year Ended 31 October 2024

13 MOVEMENT IN FUNDS

	At 1.11.23	Net movement in funds	At 30.10.23
	£	£	£
Unrestricted funds			
General	17,223	7,992	25,215
Endowment funds			
Permanent Endowment fund	3,578,595	478,011	4,056,606
TOTAL FUNDS	3,595,818	486,003	4,081,821

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General	111,003	-103,011	0	7,992
Endowment funds				
Permanent Endowment fund	0	-24,853	502,864	478,011
TOTAL FUNDS	111,003	-127,864	502,864	486,003

Comparatives for movement in funds

	At 1.11.23	Net movement in funds	At 30.10.23
	£	£	£
Unrestricted funds			
General	42,887	-40,130	2,757
Endowment funds			
Permanent Endowment fund	4,487,872	-838,623	3,649,249
TOTAL FUNDS	4,530,759	-878,753	3,652,006

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General	81,343	-116,962	0	-35,619
Endowment funds				
Permanent Endowment fund	0	-25,763	825,622	799,859
TOTAL FUNDS	81,343	-142,725	825,622	764,240

The Mary Elizabeth Siebel Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 October 2024**

	31/10/2024	31/10/2023
	£	£
INCOMING RESOURCES		
Dividends and Company interest received	108,731	110,157
Interest	2,272	602
Donations	0	0
TOTAL INCOMING RESOURCES	<u>111,003</u>	<u>110,759</u>
RESOURCES EXPENDED		
Investment management costs		
Portfolio management	24,853	23,776
	<u>24,853</u>	<u>23,776</u>
Charitable activities		
Wages	2,152	1,831
Insurance	1,043	1,697
Stationery and software	432	2,339
Marketing and website	3,648	2,928
Sundries	478	402
Solicitors fees : Administration	17,826	15,372
Grants to institutions	0	0
Grants to individuals	64,575	60,277
	<u>90,154</u>	<u>84,846</u>
Governance costs		
Independent examiners fees	972	1,200
Solicitors fee : Accounts and compliance	11,885	10,247
	<u>12,857</u>	<u>11,447</u>
TOTAL RESOURCES EXPENDED	<u>127,864</u>	<u>120,069</u>
Net (expenditure)/income before gains and losses	<u>-16,861</u>	<u>-9,310</u>
Realised and unrealised gains and (losses) on fixed asset investments	501,263	-47,461
Net income / (loss) for the year	<u>484,402</u>	<u>-56,771</u>

This page does not form part of the statutory financial statements
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THE MARY ELIZABETH SIEBEL CHARITY

England & Wales - Charity number 1001255

Accounts

REGISTERED CHARITY NUMBER 1001255

**The Mary Elizabeth Siebel Charity
Report of the Trustees and
Financial Statements for the year ended
31 October 2023**

The Mary Elizabeth Siebel Charity

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for the Year Ended 31 October 2023

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The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2023**

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TRUSTEES

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Miss Jean Moore	Newark Notts
Canon Elizabeth Rose	Southwell Notts
Dr Alan Garrow	Harston Lincs
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Mrs Danusia Sawoscianik-Murray	Newark Notts

Independent Examiners

Access Accountants Millgate Newark

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HSBC Market Place Newark NG24 1EQ

Solicitors

Tallents 3 Middlegate Newark NG24 1AQ

Clerk to the Trustees

Sarah Allen Solicitor 3 Middlegate Newark NG24 1AQ

Investment Advisers

Brewin Dolphin Olympic House Doddington Road Lincoln LN6 3SE

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2023

STRUCTURE GOVERNANCE AND MANAGEMENT

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Recruitment and appointment of trustees.

The will directed that 6 Trustees be appointed, to include representatives of various organisations. This was subsequently varied by a Charity Commission letter (16.6.2000) to allow the Trustees to make appointments to fill vacancies. Once appointed Trustees remain in office until resignation or disqualification. Meetings are held every 2 months at which the trustees agree the broad strategy and areas of activity for the Charity to include grant making, investment policy, reserves and risk. The day to day administration of the Charity is dealt with by the Clerk, together with her team who process and handle applications prior to the Trustee meetings. The Trustees keep the skill requirements of the Board under review and where a vacancy arises, look to recruit a successor with appropriate skills and knowledge.

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Risk Management

The Trustees have a duty to manage risk. Ensuring that appropriate controls are in place to provide reasonable assurance against error or fraud. The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems are in place to minimise those risks.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2023

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the public benefit.

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The trustees are particularly keen to support those who wish to continue to live in their own home, but not to the exclusion of others who are in need. The charity is able to support other institutions provided funds made available to them are used in a manner consistent with the objects of the Mary Elizabeth Siebel Charity.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making

Grant application forms are available from the Charity offices shown on page 1 of this report. Completed forms are to be sent to the Secretary to the trustees at the offices and the Assessor employed by the Charity then arranges to visit the applicant and reports to the Trustees, who consider the grant application at the Trustees meeting, normally held every two months.

The Charity is also promoted through local area Doctors' surgeries, Voluntary and Social Services as well as the local press, local radio and the Charity's own website.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Trustees consider that the performance of the Charity this year has been satisfactory.

The Statement of Financial Activities indicates net incoming resources on the Unrestricted Fund of £14,466. (2022 net outgoing - £40,130.)

There were net outgoing resources on the Permanent Endowment Fund of £23,776. (2022 - £24,452.)

Before taking into account gains and losses on Investment Assets.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2023

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities continued

Investment income from dividends was £110,157 (2022 - £80,044)
Total grants payable in the year were £60,277 to individuals and £nil
to Institutions (2022 - £80,456 to individuals and £1,500 to Institutions)
The Charity supported 45 grants to individuals (2022 - 59)
The balance of Unrestricted Funds at the year end was £17,223.

Fundraising Activities

The Charity does not actively fundraise and seeks to continue the philanthropic work through the careful stewardship of its existing assets.

Investment performance.

The Charity has appointed investment advisers to assist in the management of the investments.

The Charity is reliant on its income from Investments. The investment income is broadly received from stock exchange investments and securities, as well as bank interest. The Trustees have full and unrestricted powers of investment and intend that the real value of their assets be maintained and enhanced over the longer term.

The policy of the Charity continues to be the prudent management of the Charity assets to provide funds to finance the Charity objects. The Trustees have appointed qualified professional advisors as detailed on page 1 to manage the investments.

The security investments are managed by RBC Brewin Dolphin on a discretionary management basis. The Trustees do not wish to invest directly in tobacco or armaments or companies that are guilty of exploitation of child labour. The portfolio consists of equities, property investments and bonds. The current stock market portfolio objective is for a balance between income and capital growth with a medium risk preference. The portfolio looks generally sound and well balanced.

In the year to 31 October 2023, the time weighted return was -3.88%
Overall gains and losses on sale and revaluation of securities amounting to a loss of £47,461. (2022 - loss £810,172.) was deducted from the permanent endowment fund.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2023

FINANCIAL REVIEW

Reserves Policy

Permanent endowment

The sum of £3,578,595 is held in Permanent Endowment for the provision of income for the Charity. Investments representing the fund may be changed from time to time, but cannot be distributed to the beneficiaries.

Unrestricted fund

The balance of the Unrestricted Fund account at 31 October 2023 was £17,223 the Trustees seek to maintain a balance on this fund sufficient to finance expenditure and grant payments where timing differences arise between the receipt of major income funds and anticipated expenditure The balance of the fund is also dependant on the magnitude of grant applications which vary from time to time. It is not uncommon for the Trustees to sanction individual large grants. The average value of grants awarded in the year to 31 October 2023 was £1,339.

The Trustees meet bi-monthly and consider it prudent to hold the equivalent of two payment cycles in reserve to cover trends in income and expenditure. The average amount distributed to individuals at each meeting in the year to 31 October 2023 was £10,046.

These funds held in reserve are sufficient to permit the Charity to continue in operation and the nature and the management of its investments provides a firm basis for the future.

Approved by order of the Board of Trustees on
and signed on its behalf by

Canon Elizabeth Rose Trustee

independent examiners report

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The Mary Elizabeth Siebel Charity

**Statement of Financial Activities
for the Year Ended 31 October 2023**

				10/31/2023	10/31/2022
	Notes	Unrestricted Funds £	Endowment Fund £	£	£
INCOMING RESOURCES					
Income					
Income from investments	2	110,759	0	110,759	82,398
RESOURCES EXPENDED					
Expenditure					
Investment management costs	3		23,776	23,776	25,121
Charitable activities					
Grants payable		60,277	0	60,277	81,956
Support costs		24,569	0	24,569	27,531
Governance costs		11,447	0	11,447	12,372
Resources expended		96,293	23,776	120,069	146,980
NET INCOMING/(OUTGOING) RESOURCES					
		14,466	-23,776	-9,310	-64,582
Other recognised gains/losses					
Gains/losses on investments		0	-47,461	-47,461	-814,171
Equalisations			583	583	
Net movement in funds		14,466	-70,654	-56,188	-878,753
RECONCILIATION OF FUNDS					
Total funds brought forward		2,757	3,649,249	3,652,006	4,530,759
TOTAL FUNDS CARRIED FORWARD		17,223	3,578,595	3,595,818	3,652,006

The Mary Elizabeth Siebel Charity

Balance Sheet

At 31 October 2023

		10/31/2023	10/31/2022
	Notes	£	£
FIXED ASSETS			
Investments	8	3,487,707	3,628,350
		<u>3,487,707</u>	<u>3,628,350</u>
CURRENT ASSETS			
Debtors	9	735	1,351
Cash at Bank	10	128,402	44,950
		<u>129,137</u>	<u>46,301</u>
CREDITORS			
Amounts falling due within 1 year	11	-21,026	-22,643
		<u>108,111</u>	<u>23,658</u>
NET CURRENT ASSETS			
		<u>108,111</u>	<u>23,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,595,818	3,652,008
NET ASSETS			
		<u>3,595,818</u>	<u>3,652,008</u>
FUNDS			
	13		
Unrestricted Funds		17,223	2,757
Endowment Funds		3,578,595	3,645,251
		<u>3,595,818</u>	<u>3,648,008</u>
TOTAL FUNDS			
		<u>3,595,818</u>	<u>3,648,008</u>

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2023

1 ACCOUNTING POLICIES

General information

As set out in the Trustees report, The Mary Elizabeth Siebel Charity is an unincorporated charity registered in England & Wales. The registered office of the Charity is 3 Middlegate Newark Notts.

The principal objectives of the charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age, who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The board of Trustees is aware of the need for the charity to provide public benefit and has paid due regard to the general guidance published by the Charity Commission relating to public benefit.

Accounting convention

The financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Companies Act 2006.

Key judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future, and by their nature, will rarely equal the related actual outcome.

Incoming resources

All incoming resources are included in the Statement of Financial Resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and donations are recorded as they are received. Legacies are recorded when the charity is certain that it is entitled to receive the legacy.

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2023

1 ACCOUNTING POLICIES continued

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment management costs comprise those costs attributable to investment income which are charged to the unrestricted fund and those that are considered to be attributable to capital which are charged to the Permanent Endowment Fund.

Charitable Activities support costs include the proportion of general solicitors' fees considered to be applicable to Charitable Activities and the assessor's salary and expenses, general insurance, postage, stationery other marketing costs.

Governance costs relate to the general running of the Charity as opposed to those costs associated with the investment management and charitable activities and include the costs of compliance with the Charity Act requirements and the proportion of general solicitors' fees considered to be applicable to governance costs. The allocation of solicitors' fees is 60% to the general running of the Charity and 40% to Governance costs.

Stockbrokers' fees are charged 100% to Permanent Endowment Fund.

Taxation

The Charity is exempt from tax on its charitable activities

Fund accounting

Unrestricted fund - this is a general fund and is free for use in accordance with the charitable objects.

Permanent Endowment Fund - this represents the original fund passed to the Charity by Miss Siebel's will in 1979. Income arising passes to the Unrestricted fund, the Capital can be changed from time to time, but cannot be distributed.

Going concern - No material uncertainties exist.

Cash flow statement - Is not prepared as the exemption in SORP 102 permits.

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2023**

	10/31/2023	10/31/2022
	£	£
2 INCOME FROM INVESTMENTS		
Dividends and company interest received	110,157	80,044
Property rents	0	1,820
Bank Interest	602	4
Donations	0	530
	<u>110,759</u>	<u>82,398</u>
3 INVESTMENT MANAGEMENT COSTS		
Portfolio management	23,776	24,452
Rent collection fees	0	240
Property insurance	0	280
Property repairs	0	929
	<u>23,776</u>	<u>25,901</u>
4 TRUSTEES REMUNERATION AND BENEFITS		
No trustees remuneration, nor benefits nor any expenses were paid to the trustees in either the year ended 31 October 2023 nor 2022		
5 STAFF COSTS		
Wages and salaries	<u>2,636</u>	<u>2,636</u>
The average number of monthly employees during the year was	<u>1</u>	<u>1</u>
6 KEY MANAGEMENT PERSONNEL		
No remuneration was paid to any Key Management Personnel		
7 RELATED PARTY TRANSACTIONS		
There were no related party transaction that require disclosure.		

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2023**

8 FIXED ASSET INVESTMENTS

	£
LISTED STOCKS AND SHARES	
MARKET VALUE	
At 1 November 2022	3,628,350
Additions	292,309
Disposals	-385,491
Revaluations	<u>-47,461</u>
At 31 October 2023	<u>3,487,707</u>
NET BOOK VALUE	
At 31 October 2023	<u>3,487,707</u>
At 31 October 2022	<u>3,628,350</u>

There were no investment assets held outside the UK
The historic cost of the Fixed Asset Investments at
31 October 2023 was £3,174,494. (2022 £3,282,707.)
Additions are recorded at cost, disposals are shown at market
value brought forward from the previous year, or cost if
purchased during the year.

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2023**

	10/31/2023		10/31/2022	
	£		£	
9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Prepaid insurance			735	1,351
	General	Permanent	Total	Total
		Endowment	Funds	Funds
	£	£	£	£
10 CASH AT BANK				
Brewin Dolphin Capital	0	97,830	97,830	27,841
Brewin Dolphin Dividend	10,155	0	10,155	5,338
HSBC Money Manager Account	395	0	395	390
HSBC Current Account	20,022	0	20,022	11,381
	<u>30,572</u>	<u>97,830</u>	<u>128,402</u>	<u>44,950</u>
11 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR				
Grants authorised but unpaid			13,558	16,065
Taxes and NI			68	116
Empty property rates			0	762
Independent examiners fees			3,400	2,200
Tallents administration fees			4,000	3,500
			<u>21,026</u>	<u>22,643</u>
12 ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Investments	0	3,487,707	3,487,707	3,628,350
Current assets	31,307	97,830	129,137	46,301
Current liabilities	-21,026	0	-21,026	-22,643
	<u>10,281</u>	<u>3,585,537</u>	<u>3,595,818</u>	<u>3,652,008</u>

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2023**

13 MOVEMENT IN FUNDS

	At 1.11.22	Net movement in funds	At 30.10.23
	£	£	£
Unrestricted funds			
General	2,757	14,466	17,223
Endowment funds			
Permanent Endowment fund	3,649,249	-70,654	3,578,595
TOTAL FUNDS	3,652,006	-56,188	3,595,818

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General	110,759	-96,293	0	14,466
Endowment funds				
Permanent Endowment fund	0	-23,776	-46,878	-70,654
TOTAL FUNDS	110,759	-120,069	-46,878	-56,188

	At 1.11.21	Net movement in funds	At 30.10.22
	£	£	£
Unrestricted funds			
General	42,887	-40,130	2,757
Endowment funds			
Permanent Endowment fund	4,487,872	-838,623	3,649,249
TOTAL FUNDS	4,530,759	-878,753	3,652,006

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General	81,343	-116,962	0	-35,619
Endowment funds				
Permanent Endowment fund	0	-25,763	825,622	799,859

TOTAL FUNDS

81,343	-142,725	825,622	764,240
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The Mary Elizabeth Siebel Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 October 2023**

	10/31/2023	10/31/2022
	£	£
INCOMING RESOURCES		
Dividends and Company interest received	110,157	80,044
Rental income	0	1,820
Interest	602	4
Donations	0	530
TOTAL INCOMING RESOURCES	<u>110,759</u>	<u>82,398</u>
RESOURCES EXPENDED		
Investment management costs		
Portfolio management	23,776	24,452
Rent collection fees	0	240
Property insurance	0	280
Property repairs	0	149
	<u>23,776</u>	<u>25,121</u>
Charitable activities		
Wages	1,831	2,636
Insurance	1,697	2,303
Telephone	0	0
Stationery and software	2,339	2,150
Marketing and website	2,928	3,264
Sundries	402	419
Solicitors fees : Administration	15,372	16,759
Grants to institutions	0	1,500
Grants to individuals	60,277	80,456
	<u>84,846</u>	<u>109,487</u>
Governance costs		
Independent examiners fees	1,200	1,200
Solicitors fee : Accounts and compliance	10,247	11,172
	<u>11,447</u>	<u>12,372</u>
TOTAL RESOURCES EXPENDED	<u>120,069</u>	<u>146,980</u>
Net (expenditure)/income before gains and losses	<u>-9,310</u>	<u>-64,582</u>
Realised and unrealised gains and (losses) on fixed asset investments	-47,461	-814,171
Net income / (loss) for the year	<u>-56,771</u>	<u>-878,753</u>

This page does not form part of the statutory financial statements

THE MARY ELIZABETH SIEBEL CHARITY

England & Wales - Charity number 1001255

Accounts

REGISTERED CHARITY NUMBER 1001255

**The Mary Elizabeth Siebel Charity
Report of the Trustees and
Financial Statements for the year ended
31 October 2022**

The Mary Elizabeth Siebel Charity

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for the Year Ended 31 October 2022**

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The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2022**

The Trustees present their report and Financial Statements for the year ended 31 October 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the Charity's scheme and applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1001255

PRINCIPAL ADDRESS

3 Middlegate Newark Notts

TRUSTEES

The trustees who served during the year and at the date of this report together with details of the trustees advisors are set out below

Mrs Sarah Watson	Collingham Notts
Miss Jean Moore	Newark Notts
Canon Elizabeth Rose	Southwell Notts
Dr Alan Garrow	Harston Lincs
Mrs Francis Kelly	Collingham Notts
Mr Robert Beall	Newark Notts
Mrs Danusia Sawoscianik-Murray	Newark Notts

Independent Examiners

Access Accountants Millgate Newark

Bankers

HSBC Market Place Newark NG24 1EQ

Solicitors

Tallents 3 Middlegate Newark NG24 1AQ

Clerk to the Trustees

Sarah Allen Solicitor 3 Middlegate Newark NG24 1AQ

Investment Advisers

Brewin Dolphin Olympic House Doddington Road Lincoln LN6 3SE

Property Agents

Edward Mellor 65-81 St Peters Gate Stockport SK1 1DS

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2022

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted by the will of Miss Florence Siebel dated 1 February 1979 and a Codicil dated 9 August 1979. Miss Siebel died on 18 May 1990 and probate was granted on 22 August 1990. In her will she directed that the charity be known as The Mary Elizabeth Siebel Charity in memory of her mother.

Recruitment and appointment of trustees.

The will directed that 6 Trustees be appointed, to include representatives of various organisations. This was subsequently varied by a Charity Commission letter (16.6.2000) to allow the Trustees to make appointments to fill vacancies. Once appointed Trustees remain in office until resignation or disqualification. Meetings are held every 2 months at which the trustees agree the broad strategy and areas of activity for the Charity to include grant making, investment policy, reserves and risk. The day to day administration of the Charity is dealt with by the Clerk, together with her team who process and handle applications prior to the Trustee meetings. The Trustees keep the skill requirements of the Board under review and where a vacancy arises, look to recruit a successor with appropriate skills and knowledge.

Induction and training of new trustees

New trustees have an initial meeting whereby the history, constitution and aims of the Charity are explained. They are then invited to observe at a Trustee meeting, before being formally appointed. They also receive copies of the latest Trustee Reports and Financial Statements.

Risk Management

The Trustees have a duty to manage risk. Ensuring that appropriate controls are in place to provide reasonable assurance against error or fraud. The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems are in place to minimise those risks.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2022

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the public benefit.

The objects of the Charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The trustees are particularly keen to support those who wish to continue to live in their own home, but not to the exclusion of others who are in need. The charity is able to support other institutions provided funds made available to them are used in a manner consistent with the objects of the Mary Elizabeth Siebel Charity. The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making

Grant application forms are available from the Charity offices shown on page 1 of this report. Completed forms are to be sent to the Secretary to the trustees at the offices and the Assessor employed by the Charity then arranges to visit the applicant and reports to the Trustees, who consider the grant application at the Trustees meeting, normally held every two months.

The Charity is also promoted through local area Doctors' surgeries, Voluntary and Social Services as well as the local press, local radio and the Charity's own website.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Trustees consider that the performance of the Charity this year has been satisfactory.

The Statement of Financial Activities indicates net outgoing resources on the Unrestricted Fund of £40,130. (2021 - £35,619.)

There were net outgoing resources on the Permanent Endowment Fund of £24,452. (2021 - £25,763.)

Before taking into account gains and losses on Investment Assets.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2022

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities continued

Gross residential property rental income was £1,820 (2021 - £4,368)

Investment income from dividends was £80,044 (2021 - £76,974)

Total grants payable in the year were £80,456 to individuals and £1,500 to Institutions (2021 - £69,611 to individuals and £1,500 to Institutions)

The Charity supported 59 grants to individuals (2021 - 42)

The balance of Unrestricted Funds at the year end was £2,757.

Fundraising Activities

The Charity does not actively fundraise and seeks to continue the philanthropic work through the careful stewardship of its existing assets.

Investment performance.

The Charity has appointed property agents and investment advisers to assist in the management of the investments.

The Charity is reliant on its income from Investments. The investment income is broadly received from stock exchange investments and securities, bank interest and rental income. The Trustees have full and unrestricted powers of investment and intend that the real value of their assets be maintained and enhanced over the longer term.

The policy of the Charity continues to be the prudent management of the Charity assets to provide funds to finance the Charity objects. The Trustees have appointed qualified professional advisors as detailed on page 1 to manage the investments.

The residential property is managed by Edward Mellor Residential. The security investments are managed by RBC Brewin Dolphin on a discretionary management basis. The Trustees do not wish to invest directly in tobacco or armaments or companies that are guilty of exploitation of child labour. The portfolio consists of equities, property investments and bonds. The current stock market portfolio objective is for a balance between income and capital growth with a medium risk preference. The portfolio looks generally sound and well balanced.

In the year to 31 October 2022, the time weighted return was -18.24%. Overall gains and losses on sale and revaluation of securities amounting to a loss of £810,172. (2021 - gain £825,622.) was deducted from the permanent endowment fund.

The loss on disposal of the 1 remaining investment property was £3,999

The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2022**

FINANCIAL REVIEW

Reserves Policy

Permanent endowment

The sum of £3,649,249 is held in Permanent Endowment for the provision of income for the Charity. Investments representing the fund may be changed from time to time, but cannot be distributed to the beneficiaries.

Unrestricted fund

The balance of the Unrestricted Fund account at 31 October 2022 was £2,757 the Trustees seek to maintain a balance on this fund sufficient to finance expenditure and grant payments where timing differences arise between the receipt of major income funds and anticipated expenditure The balance of the fund is also dependant on the magnitude of grant applications which vary from time to time. It is not uncommon for the Trustees to sanction individual large grants. The average value of grants awarded in the year to 31 October 2022 was £1,364.

The Trustees meet bi-monthly and consider it prudent to hold the equivalent of two payment cycles in reserve to cover trends in income and expenditure. The average amount distributed to individuals at each meeting in the year to 31 October 2022 was £13,369.

These funds held in reserve are sufficient to permit the Charity to continue in operation and the nature and the management of its investments provides a firm basis for the future.

Approved by order of the Board of Trustees on
and signed on its behalf by

Canon Elizabeth Rose Trustee

independent examiners report

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The Mary Elizabeth Siebel Charity

Statement of Financial Activities
for the Year Ended 31 October 2022

				31/10/2022	31/10/2021
	Notes	Unrestricted Funds £	Endowment Fund £	£	£
INCOMING RESOURCES					
Income					
Income from investments	2	82,398	0	82,398	81,343
RESOURCES EXPENDED					
Expenditure					
Investment management costs	3	669	24,452	25,121	26,574
Charitable activities					
Grants payable		81,956	0	81,956	71,111
Support costs		27,531	0	27,531	30,243
Governance costs		12,372	0	12,372	14,797
Resources expended		122,528	24,452	146,980	142,725
NET INCOMING/(OUTGOING) RESOURCES					
		-40,130	-24,452	-64,582	-61,382
Other recognised gains/losses					
Gains/losses on investments		0	-818,170	-818,170	825,622
Net movement in funds		-40,130	-842,622	-882,752	764,240
RECONCILIATION OF FUNDS					
Total funds brought forward		42,887	4,487,872	4,530,759	3,766,519
TOTAL FUNDS CARRIED FORWARD		2,757	3,645,250	3,648,007	4,530,759

The Mary Elizabeth Siebel Charity

Balance Sheet

At 31 October 2022

	Notes	31/10/2022	31/10/2021
		£	£
FIXED ASSETS			
Investments	8	3,628,350	4,283,456
Investment Property	9	0	150,000
		<u>3,628,350</u>	<u>4,433,456</u>
CURRENT ASSETS			
Debtors	10	1,351	2,022
Cash at Bank	11	44,948	122,224
		<u>46,299</u>	<u>124,246</u>
CREDITORS			
Amounts falling due within 1 year	12	-22,643	-26,943
		<u>23,656</u>	<u>97,303</u>
NET CURRENT ASSETS			
		<u>23,656</u>	<u>97,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,652,006	4,530,759
NET ASSETS			
		<u>3,652,006</u>	<u>4,530,759</u>
FUNDS			
Unrestricted Funds	14	2,757	42,887
Endowment Funds		3,645,250	4,487,872
		<u>3,648,007</u>	<u>4,530,759</u>
TOTAL FUNDS			

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2022

1 ACCOUNTING POLICIES

General information

As set out in the Trustees report, The Mary Elizabeth Siebel Charity is an unincorporated charity registered in England & Wales. The registered office of the Charity is 3 Middlegate Newark Notts. The principal objectives of the charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age, who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The board of Trustees is aware of the need for the charity to provide public benefit and has paid due regard to the general guidance published by the Charity Commission relating to public benefit.

Accounting convention

The financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Companies Act 2006.

Key judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future, and by their nature, will rarely equal the related actual outcome.

Incoming resources

All incoming resources are included in the Statement of Financial Resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and donations are recorded as they are received.

Legacies are recorded when the charity is certain that it is entitled to receive the legacy.

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2022

1 ACCOUNTING POLICIES continued

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment management costs comprise those costs attributable to investment income which are charged to the unrestricted fund and those that are considered to be attributable to capital which are charged to the Permanent Endowment Fund.

Charitable Activities support costs include the proportion of general solicitors' fees considered to be applicable to Charitable Activities and the assessor's salary and expenses, general insurance, postage, stationery other marketing costs.

Governance costs relate to the general running of the Charity as opposed to those costs associated with the investment management and charitable activities and include the costs of compliance with the Charity Act requirements and the proportion of general solicitors' fees considered to be applicable to governance costs. The allocation of solicitors' fees is 60% to the general running of the Charity and 40% to Governance costs.

Stockbrokers' fees are charged 100% to Permanent Endowment Fund.

Investment Property

The investment property is shown at its most recent valuation

Taxation

The Charity is exempt from tax on its charitable activities

Fund accounting

Unrestricted fund - this is a general fund and is free for use in accordance with the charitable objects.

Permanent Endowment Fund - this represents the original fund passed to the Charity by Miss Siebel's will in 1979. Income arising passes to the Unrestricted fund, the Capital can be changed from time to time, but cannot be distributed.

Going concern - No material uncertainties exist.

Cash flow statement - Is not prepared as the exemption in SORP 102 permits.

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

	31/10/2022	31/10/2021
	£	£
2 INCOME FROM INVESTMENTS		
Dividends received	80,044	76,974
Property rents	1,820	4,368
Interest	4	1
Donations	530	0
	<u>82,398</u>	<u>81,343</u>
3 INVESTMENT MANAGEMENT COSTS		
Portfolio management	24,452	25,763
Rent collection fees	240	577
Property insurance	280	169
Property repairs	929	65
	<u>25,901</u>	<u>26,574</u>
4 TRUSTEES REMUNERATION AND BENEFITS		
No trustees remuneration, nor benefits nor any expenses were paid to the trustees in either the year ended 31 October 2022 nor 2021		
5 STAFF COSTS		
Wages and salaries	<u>2,636</u>	<u>2,147</u>
The average number of monthly employees during the year was	<u>1</u>	<u>1</u>
6 KEY MANAGEMENT PERSONNEL		
No remuneration was paid to any Key Management Personnel		
7 RELATED PARTY TRANSACTIONS		
There were no related party transaction that require disclosure.		

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

8 FIXED ASSET INVESTMENTS

	£
LISTED STOCKS AND SHARES	
MARKET VALUE	
At 1 November 2021	4,283,456
Additions	1,056,940
Disposals	-901,874
Revaluations	-810,172
At 31 October 2022	<u>3,628,350</u>
NET BOOK VALUE	
At 31 October 2022	<u>3,628,350</u>
At 31 October 2021	<u>4,283,456</u>

There were no investment assets held outside the UK
The historic cost of the Fixed Asset Investments at
31 October 2022 was £3,282,707. (2021 £2,860,899.)
Additions are recorded at cost, disposals are shown at market
value brought forward from the previous year, or cost if
purchased during the year.

9 INVESTMENT PROPERTY

MARKET VALUE	
At 1 November 2021	150,000
Sold	<u>146,001</u>
Loss on sale	<u>-3,999</u>
NET BOOK VALUE	
31 October 2022	<u>0</u>
31 October 2021	<u>150,000</u>

The one remaining investment property was sold in September 2022.

The historic cost of the property as acquired under Miss Siebel's
will was £16,667

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements
for the Year Ended 31 October 2022

			31/10/2022	31/10/2021
			£	£
10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Prepaid insurance			1,351	2,022
	General	Permanent	Total	Total
		Endowment	Funds	Funds
	£	£	£	£
11 CASH AT BANK				
Brewin Dolphin Capital	0	27,841	27,841	59,816
Brewin Dolphin Dividend	5,337	0	5,337	7,220
HSBC Money Manager Account	390	0	390	4,886
HSBC Current Account	11,380	0	11,380	50,302
	<u>17,107</u>	<u>27,841</u>	<u>44,948</u>	<u>122,224</u>
12 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR				
Grants authorised but unpaid			16,065	21,095
Taxes and NI			116	48
Empty property rates			762	0
Independent examiners fees			2,200	1,000
Tallents administration fees			3,500	4,800
			<u>22,643</u>	<u>26,943</u>
13 ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Investments	0	3,628,350	3,628,350	4,433,456
Current assets	18,458	27,841	46,299	124,246
Current liabilities	-22,643	0	-22,643	-26,943
	<u>-4,185</u>	<u>3,656,191</u>	<u>3,652,006</u>	<u>4,530,759</u>

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements
for the Year Ended 31 October 2022

14 MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 30.10.22 £
Unrestricted funds			
General	42,887	-40,130	2,757
Endowment funds			
Permanent Endowment fund	4,487,872	-842,622	3,645,250
TOTAL FUNDS	4,530,759	-882,752	3,648,007

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	82,398	-122,528	0	-40,130
Endowment funds				
Permanent Endowment fund	0	-24,452	-818,170	-842,622
TOTAL FUNDS	82,398	-146,980	-818,170	-882,752

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 30.10.21 £
Unrestricted funds			
General	78,506	-35,619	42,887
Endowment funds			
Permanent Endowment fund	3,688,012	799,859	4,487,871
TOTAL FUNDS	3,766,518	764,240	4,530,758

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	81,343	-116,962	0	-35,619
Endowment funds				
Permanent Endowment fund	0	-25,763	825,622	799,859
TOTAL FUNDS	81,343	-142,725	825,622	764,240

The Mary Elizabeth Siebel Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 October 2022**

	31/10/2022	31/10/2021
	£	£
INCOMING RESOURCES		
Dividends received	80,044	76,974
Rental income	1,820	4,368
Interest	4	1
Donations	530	0
TOTAL INCOMING RESOURCES	<u>82,398</u>	<u>81,343</u>
RESOURCES EXPENDED		
Investment management costs		
Portfolio management	24,452	25,763
Rent collection fees	240	577
Property insurance	280	169
Property repairs	149	65
	<u>25,121</u>	<u>26,574</u>
Charitable activities		
Wages	2,636	2,147
Insurance	2,303	2,221
Telephone	0	179
Stationery and software	2,150	2,209
Marketing and website	3,264	2,520
Sundries	419	362
Solicitors fees : Administration	16,759	20,605
Grants to institutions	1,500	1,500
Grants to individuals	80,456	69,611
	<u>109,487</u>	<u>101,354</u>
Governance costs		
Independent examiners fees	1,200	1,060
Solicitors fee : Accounts and compliance	11,172	13,737
	<u>12,372</u>	<u>14,797</u>
TOTAL RESOURCES EXPENDED	<u>146,980</u>	<u>142,725</u>
Net (expenditure)/income before gains and losses	<u>-64,582</u>	<u>-61,382</u>
Realised and unrealised gains and (losses) on fixed asset investments	-814,171	825,622
Net income / (loss) for the year	<u>-878,753</u>	<u>764,240</u>

This page does not form part of the statutory financial statements

THE MARY ELIZABETH SIEBEL CHARITY

England & Wales - Charity number 1001255

Accounts

REGISTERED CHARITY NUMBER 1001255

**The Mary Elizabeth Siebel Charity
Report of the Trustees and
Financial Statements for the year ended
31 October 2021**

The Mary Elizabeth Siebel Charity

**Contents of the Financial Statements
for the Year Ended 31 October 2021**

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Detailed Statement of Financial Activities	15

The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2021**

The Trustees present their report and Financial Statements for the year ended 31 October 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the Charity's scheme and applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1001255

PRINCIPAL ADDRESS

3 Middlegate Newark Notts

TRUSTEES

The trustees who served during the year and at the date of this report together with details of the trustees advisors are set out below

Mrs Sarah Watson	Collingham Notts
Miss Jean Moore	Newark Notts
Canon Elizabeth Rose	Southwell Notts
Dr Alan Garrow	Harston Lincs
Mrs Francis Kelly	Collingham Notts
Mr Robert Beall	Newark Notts from 12/08/2021
Mrs Danusia Sawoscianik-Murray	Newark Notts from 12/08/2021

Independent Examiners

Access Accountants Millgate Newark

Bankers

HSBC Market Place Newark NG24 1EQ

Solicitors

Tallents 3 Middlegate Newark NG24 1AQ

Clerk to the Trustees

Sarah Allen Solicitor 3 Middlegate Newark NG24 1AQ

Investment Advisers

Brewin Dolphin Olympic House Doddington Road Lincoln LN6 3SE

Property Agents

Edward Mellor 65-81 St Peters Gate Stockport SK1 1DS

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted by the will of Miss Florence Siebel dated 1 February 1979 and a Codicil dated 9 August 1979. Miss Siebel died on 18 May 1990 and probate was granted on 22 August 1990. In her will she directed that the charity be known as The Mary Elizabeth Siebel Charity in memory of her mother.

Recruitment and appointment of trustees.

The will directed that 6 Trustees be appointed, to include representatives of various organisations. This was subsequently varied by a Charity Commission letter (16.6.2000) to allow the Trustees to make appointments to fill vacancies. Once appointed Trustees remain in office until resignation or disqualification. Meetings are held every 2 months at which the trustees agree the broad strategy and areas of activity for the Charity to include grant making, investment policy, reserves and risk. The day to day administration of the Charity is dealt with by the Clerk, together with her team who process and handle applications prior to the Trustee meetings. The Trustees keep the skill requirements of the Board under review and where a vacancy arises, look to recruit a successor with appropriate skills and knowledge.

Induction and training of new trustees

New trustees have an initial meeting whereby the history, constitution and aims of the Charity are explained. They are then invited to observe at a Trustee meeting, before being formally appointed. They also receive copies of the latest Trustee Reports and Financial Statements.

Risk Management

The Trustees have a duty to manage risk. Ensuring that appropriate controls are in place to provide reasonable assurance against error or fraud. The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems are in place to minimise those risks.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2021

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the public benefit.

The objects of the Charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The trustees are particularly keen to support those who wish to continue to live in their own home, but not to the exclusion of others who are in need. The charity is able to support other institutions provided funds made available to them are used in a manner consistent with the objects of the Mary Elizabeth Siebel Charity.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making

Grant application forms are available from the Charity offices shown on page 1 of this report. Completed forms are to be sent to the Secretary to the trustees at the offices and the Assessor employed by the Charity then arranges to visit the applicant and reports to the Trustees, who consider the grant application at the Trustees meeting, normally held every two months.

The Charity is also promoted through local area Doctors' surgeries, Voluntary and Social Services as well as the local press, local radio and the Charity's own website.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Trustees consider that the performance of the Charity this year has been satisfactory.

The Statement of Financial Activities indicates net outgoing resources on the Unrestricted Fund of £35,619 (2020 - £10,365 net incoming resources.)

There were net outgoing resources on the Permanent Endowment Fund of £25,763

(2020 - Net outgoing resources £21,618) before taking into account gains and losses on investment assets.

The Mary Elizabeth Siebel Charity

Report of the Trustees for the Year Ended 31 October 2021

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities continued

Gross residential property rental income was £4,368 (2020 - £4,368)

Investment income from dividends was £76,974 (2020 - £80,826)

Total grants payable in the year were £69,611 to individuals and £1,500 to Institutions (2020 - £28,792 individuals - £6,500 institutions)

The Charity supported 42 grants to individuals (2020 - 28)

The balance of Unrestricted Funds at the year end was £42,887

Fundraising Activities

The Charity does not actively fundraise and seeks to continue the philanthropic work through the careful stewardship of its existing assets.

Investment performance.

The Charity has appointed property agents and investment advisers to assist in the management of the investments.

The Charity is reliant on its income from Investments. The investment income is broadly received from stock exchange investments and securities, bank interest and rental income. The Trustees have full and unrestricted powers of investment and intend that the real value of their assets be maintained and enhanced over the longer term.

The policy of the Charity continues to be the prudent management of the Charity assets to provide funds to finance the Charity objects.

The Trustees have appointed qualified professional advisors as detailed on page 1 to manage the investments.

The residential property is managed by Edward Mellor Residential

The security investments are managed by RBC Brewin Dolphin on a discretionary management basis. The Trustees do not wish to invest directly in tobacco or armaments or companies that are guilty of exploitation of child labour. The portfolio consists of equities, property investments and bonds. The current stock market portfolio objective is for a balance between income and capital growth with a medium risk preference. The portfolio looks generally sound and well balanced.

In the year to 31 October 2021, the time weighted return was 1.97%

Overall gains and losses on sale and revaluation of securities amounting to £825,622 (2020- £201,262) was added to the permanent endowment fund.

The Mary Elizabeth Siebel Charity

**Report of the Trustees
for the Year Ended 31 October 2021**

FINANCIAL REVIEW

Reserves Policy

Permanent endowment

The sum of £4,487,872 is held in Permanent Endowment for the provision of income for the Charity. Investments representing the fund may be changed from time to time, but cannot be distributed to the beneficiaries.

Unrestricted fund

The balance of the Unrestricted Fund account at 31 October 2021 was £42,887 the Trustees seek to maintain a balance on this fund sufficient to finance expenditure and grant payments where timing differences arise between the receipt of major income funds and anticipated expenditure The balance of the fund is also dependant on the magnitude of grant applications which vary from time to time. It is not uncommon for the Trustees to sanction individual large grants. The average value of grants awarded in the year to 31 October 2021 was £1,725

The Trustees meet bi-monthly and consider it prudent to hold the equivalent of two payment cycles in reserve to cover trends in income and expenditure. The average amount distributed to individuals at each meeting in the year to 31 October 2021 was £10,315

These funds held in reserve are sufficient to permit the Charity to continue in operation and the nature and the management of its investments provides a firm basis for the future.

Approved by order of the Board of Trustees on
and signed on its behalf by

Canon Elizabeth Rose Trustee

The Mary Elizabeth Siebel Charity

Statement of Financial Activities
for the Year Ended 31 October 2021

				31/10/2021	31/10/2020
	Notes	Unrestricted Funds £	Endowment Fund £	£	£
INCOMING RESOURCES					
Income					
Income from investments	2	81,343	0	81,343	85,241
RESOURCES EXPENDED					
Expenditure					
Investment management costs	3	811	25,763	26,574	22,417
Charitable activities					
Grants payable		71,111	0	71,111	35,292
Support costs		30,243	0	30,243	25,285
Governance costs		14,797	0	14,797	13,500
Resources expended		116,962	25,763	142,725	96,494
NET INCOMING/(OUTGOING) RESOURCES					
		-35,619	-25,763	-61,382	-11,253
Other recognised gains/losses					
Gains/losses on investments		0	825,622	825,622	201,262
Net movement in funds		-35,619	799,859	764,240	190,009
RECONCILIATION OF FUNDS					
Total funds brought forward		78,506	3,688,013	3,766,519	3,576,510
TOTAL FUNDS CARRIED FORWARD		42,887	4,487,872	4,530,759	3,766,519

The Mary Elizabeth Siebel Charity

**Balance Sheet
At 31 October 2021**

	Notes	31/10/2021	31/10/2020
		£	£
FIXED ASSETS			
Investments	8	4,283,456	3,497,534
Investment Property	9	150,000	150,000
		<u>4,433,456</u>	<u>3,647,534</u>
CURRENT ASSETS			
Debtors	10	2,022	1,892
Cash at Bank	11	122,224	129,811
		<u>124,246</u>	<u>131,703</u>
CREDITORS			
Amounts falling due within 1 year	12	-26,943	-12,718
		<u>97,303</u>	<u>118,985</u>
NET CURRENT ASSETS			
		<u>4,530,759</u>	<u>3,766,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,530,759</u>	<u>3,766,519</u>
NET ASSETS			
FUNDS			
Unrestricted Funds	14	42,887	78,506
Endowment Funds		4,487,872	3,688,013
		<u>4,530,759</u>	<u>3,766,519</u>

CREDITORS

Amounts falling due within 1 year

12

NET ASSETS

FUNDS

Unrestricted Funds

Endowment Funds

NET ASSETS

FUNDS

Unrestricted Funds

Endowment Funds

TOTAL FUNDS

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements for the Year Ended 31 October 2021

1 ACCOUNTING POLICIES

General information

As set out in the Trustees report, The Mary Elizabeth Siebel Charity is an unincorporated charity registered in England & Wales. The registered office of the Charity is 3 Middlegate Newark Notts. The principal objectives of the charity are to provide benefits financed from the income of the permanent endowment for people over 60 years of age, who are ill and in need of support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The board of Trustees is aware of the need for the charity to provide public benefit and has paid due regard to the general guidance published by the Charity Commission relating to public benefit.

Accounting convention

The financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Companies Act 2006.

Key judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future, and by their nature, will rarely equal the related actual outcome.

Incoming resources

All incoming resources are included in the Statement of Financial Resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and donations are recorded as they are received. Legacies are recorded when the charity is certain that it is entitled to receive the legacy.

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1 ACCOUNTING POLICIES continued

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment management costs comprise those costs attributable to investment income which are charged to the unrestricted fund and those that are considered to be attributable to capital which are charged to the Permanent Endowment Fund.

Charitable Activities support costs include the proportion of general solicitors' fees considered to be applicable to Charitable Activities and the assessor's salary and expenses, general insurance, postage, stationery other marketing costs.

Governance costs relate to the general running of the Charity as opposed to those costs associated with the investment management and charitable activities and include the costs of compliance with the Charity Act requirements and the proportion of general solicitors' fees considered to be applicable to governance costs. The allocation of solicitors' fees is 60% to the general running of the Charity and 40% to Governance costs.

Stockbrokers' fees are charged 100% to Permanent Endowment Fund.

Investment Property

The investment property is shown at its most recent valuation

Taxation

The Charity is exempt from tax on its charitable activities

Fund accounting

Unrestricted fund - this is a general fund and is free for use in accordance with the charitable objects.

Permanent Endowment Fund - this represents the original fund passed to the Charity by Miss Siebel's will in 1979. Income arising passes to the Unrestricted fund, the Capital can be changed from time to time, but cannot be distributed.

Going concern - No material uncertainties exist.

Cash flow statement - Is not prepared as the exemption in SORP 102 permits.

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

	31/10/2021	31/10/2020
	£	£
2 INCOME FROM INVESTMENTS		
Dividends received	76,974	80,826
Property rents	4,368	4,368
Interest	1	47
	<u>81,343</u>	<u>85,241</u>
3 INVESTMENT MANAGEMENT COSTS		
Portfolio management	25,763	21,618
Rent collection fees	577	585
Property insurance	169	148
Property repairs	65	66
	<u>26,574</u>	<u>22,417</u>
4 TRUSTEES REMUNERATION AND BENEFITS		
No trustees remuneration, nor benefits nor any expenses were paid to the trustees in either the year ended 31 October 2021 nor 2020		
5 STAFF COSTS		
Wages and salaries	<u>2,147</u>	<u>1,856</u>
The average number of monthly employees during the year was	<u>1</u>	<u>1</u>
6 KEY MANAGEMENT PERSONNEL		
No remuneration was paid to any Key Management Personnel		
7 RELATED PARTY TRANSACTIONS		
There were no related party transaction that require disclosure.		

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

8 FIXED ASSET INVESTMENTS

	£
LISTED STOCKS AND SHARES	
MARKET VALUE	
At 1 November 2020	3,497,534
Additions	519,717
Disposals	-559,417
Revaluations	825,622
At 31 October 2021	<u>4,283,456</u>
NET BOOK VALUE	
31 October 2021	<u>4,283,456</u>
31 October 2020	<u>3,497,534</u>

There were no investment assets held outside the UK
The historic cost of the Fixed Asset Investments at
31 October 2021 was £2,860,899 (2020 £ 2,763,110)
Additions are recorded at cost, disposals are shown at market
value brought forward from the previous year, or cost if
purchased during the year.

9 INVESTMENT PROPERTY

MARKET VALUE	
At 1 November 2020 and 31 October 2021	<u>150,000</u>
NET BOOK VALUE	
31 October 2021	<u>150,000</u>
31 October 2020	<u>150,000</u>

The one remaining investment property was valued by our letting
agent Edward Mellor at 31 October 2018 at £150,000. The property was
sold in year ended 31 October 2022 for £147,543.

The historic cost of the property as acquired under Miss Siebel's
will was £16,667

The Mary Elizabeth Siebel Charity

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

	31/10/2021		31/10/2020	
	£		£	
10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Prepaid insurance			2,022	1,892
	General	Permanent	Total	Total
	£	Endowment	Funds	Funds
	£	£	£	£
11 CASH AT BANK				
Brewin Dolphin Capital	0	59,816	59,816	45,879
Brewin Dolphin Dividend	7,220	0	7,220	3,760
HSBC Money Manager Account	4,886	0	4,886	4,885
HSBC Current Account	50,302	0	50,302	75,287
	<u>62,408</u>	<u>59,816</u>	<u>122,224</u>	<u>129,811</u>
12 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR				
Grants authorised but unpaid			21,095	6,418
Taxes and NI			48	0
Independent examiners fees			1,000	1,380
Tallents administration fees			4,800	4,920
			<u>26,943</u>	<u>12,718</u>
13 ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Investments	0	4,433,456	4,433,456	3,647,534
Current assets	64,430	59,816	124,246	131,703
Current liabilities	-26,943	0	-26,943	-12,718
	<u>37,487</u>	<u>4,493,272</u>	<u>4,530,759</u>	<u>3,766,519</u>

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements
for the Year Ended 31 October 2021

14 MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	At 30.10.21 £
Unrestricted funds			
General	78,506	-35,619	42,887
Endowment funds			
Permanent Endowment fund	3,688,013	799,859	4,487,872
TOTAL FUNDS	3,766,519	764,240	4,530,759

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	81,343	-116,962	0	-35,619
Endowment funds				
Permanent Endowment fund	0	-25,763	825,622	799,859
TOTAL FUNDS	81,343	-142,725	825,622	764,240

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 30.10.20 £
Unrestricted funds			
General	68,141	10,365	78,506
Endowment funds			
Permanent Endowment fund	3,508,369	179,644	3,688,013
TOTAL FUNDS	3,576,510	190,009	3,766,519

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	85,241	-74,876	0	10,365
Endowment funds				
Permanent Endowment fund	0	-21,618	201,262	179,644
TOTAL FUNDS	85,241	-96,494	201,262	190,009

The Mary Elizabeth Siebel Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 October 2021**

	31/10/2021	31/10/2020
	£	£
INCOMING RESOURCES		
Dividends received	76,974	80,826
Rental income	4,368	4,368
Interest	1	47
TOTAL INCOMING RESOURCES	81,343	85,241
RESOURCES EXPENDED		
Investment management costs		
Portfolio management	25,763	21,618
Rent collection fees	577	585
Property insurance	169	148
Property repairs	65	66
	26,574	22,417
Charitable activities		
Wages	2,147	1,856
Insurance	2,221	1,996
Telephone	179	14
Stationery and software	2,209	2,280
Marketing and website	2,520	800
Sundries	362	158
Solicitors fees : Administration	20,605	18,181
Grants to institutions	1,500	6,500
Grants to individuals	69,611	28,792
	101,354	60,577
Governance costs		
Independent examiners fees	1,060	1,380
Solicitors fee : Accounts and compliance	13,737	12,120
	14,797	13,500
TOTAL RESOURCES EXPENDED	142,725	96,494
Net (expenditure)/income before gains and losses	-61,382	-11,253
Realised and unrealised gains and (losses) on fixed asset investments	825,622	201,262
Net income for the year	764,240	190,009

This page does not form part of the statutory financial statements

THE MARY ELIZABETH SIEBEL CHARITY

England & Wales - Charity number 1001255

Accounts

REGISTERED CHARITY NUMBER: 1001255

The Mary Elizabeth Siebel Charity
Report of the Trustees and
Financial Statements for the Year Ended 31 October 2020

The Mary Elizabeth Siebel Charity

Contents of the Financial Statements
for the Year Ended 31 October 2020

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The Mary Elizabeth Siebel Charity

Report of the Trustees
for the Year Ended 31 October 2020

The Trustees present their report and Financial Statements for the year ended 31 October 2020. The Financial Statements have been prepared in accordance with the Accounting policies set out on pages 10 and 11 and comply with the Charity's Scheme and applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1001255

Principal address
3 Middlegate
Newark
Nottinghamshire

Trustees

Mrs Sarah Watson
Miss Jean Moore
Mr David McKenny - resigned 12.12.19
Canon Elizabeth Rose
Dr Alan Garrow
Mrs Frances Kelly

The Trustees serving during the year and at the date of this report, together with details of the Trustees' advisors are set out on pages 1 and 2.

Mrs Sarah Watson
Collingham
Notts

Miss Jean Moore
Newark
Notts

Mr David McKenny
Newark
Notts

Canon Elizabeth Rose
Southwell
Notts

Dr Alan Garrow
Harston
Lincolnshire

Mrs Frances Kelly
Collingham
Notts

Independent examiner
L Lord BSc FCA TEP
Streets LLP
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

The Mary Elizabeth Siebel Charity

Report of the Trustees
for the Year Ended 31 October 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC

Market Place

Newark

Nottinghamshire

NG24 1EQ

Solicitors

Tallents

3 Middlegate

Newark

Notts NG24 1AQ

Chief Executive:

Secretary to the Trustees

Sarah Allen

Solicitor

3 Middlegate

Newark

Notts NG24 1AQ

Stockbrokers and investment advisers

Brewin Dolphin

Olympic House

Doddington Road

Lincoln LN6 3SE

Residential Property Agents

Edward Mellor Property Management

65-81 St. Peters Gate

Stockport SK1 1DS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted by the will of Miss Florence Elizabeth Siebel dated 1 February 1979 and a Codicil to the will dated 9 August 1979. Miss Siebel died on 18 May 1990 and probate was granted on 22 August 1990. In her will she directed that the charity be known as The Mary Elizabeth Siebel Charity in memory of her mother. The charity is registered with the Charity Commission under charity number 1001255.

The Mary Elizabeth Siebel Charity

Report of the Trustees
for the Year Ended 31 October 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Appointment of the Trustees incorporated as a body was originally governed by the Will of Miss Florence Elizabeth Siebel dated 1 February 1979.

The Will directed that six Trustees should be appointed:

- (1) The two executors of the Will dated 1 February 1979: Jean Dawson and Christopher Charles Dudley Hart
- (2) With the addition of: Barbara Dibb of Long Bennington in the County of Lincoln
- (3) And one representative from the Newark branches or divisions of the organisations known as Age Concern, Red Cross and Women's Royal Voluntary Service.

The appointment of Trustees was subsequently varied by Charity Commission letter dated 16 June 2000 allowing the appointment of non-representative Trustees to fill vacancies arising in Trustees originally appointed by organisations.

The continuing Trustees have the power to appoint new Trustees to fill vacancies occurring in their number.

Once appointed Trustees continue in office until resignation or disqualification from acting by absence from all meetings for a period of three years or adjudicated bankrupt or become incapable of acting or remain out of the United Kingdom for more than 12 months but are eligible for re-appointment.

Meetings are normally held every two months at which the Trustees agree the broad strategy and areas of activity for the Charity, including grant making, investment, reserves, risk management policies and performance.

The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Chief Executive.

The Trustees keep the skill requirements for the Trustee Body under review. In the event of a Trustee vacancy, the Board endeavours to recruit a successor with appropriate knowledge and experience.

Induction and training of new trustees

The induction process for any newly appointed Trustee includes an initial meeting with the Board of Trustees to outline the history, constitution and aims of the Charity and the provision of copies of the latest Trustees' Report and Financial Statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the public benefit

The objects of the charity are to provide benefits financed from the income of the permanent endowment for people over sixty years of age who are ill and need support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall. The Trustees are particularly keen to support those who wish to continue to live in their own home but not to the exclusion of others who are in need. The charity is able to support other institutions provided funds made available to them are used in a manner consistent with the objects of the Mary Elizabeth Siebel Charity.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Mary Elizabeth Siebel Charity

Report of the Trustees
for the Year Ended 31 October 2020

OBJECTIVES AND ACTIVITIES

Grantmaking

Grant application forms are available from the Charity Offices shown on page 1 of this report. Completed forms are to be sent to the Secretary to the Trustees at the Charity Offices and the Assessor employed by the Charity then arranges to visit the applicant and reports to the Trustees who consider the grant applications at the Trustees' meetings normally held every two months.

The Charity is also promoted through local area Doctors' surgeries, Voluntary and Social Services groups and local radio.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider that the performance of the Charity this year has been satisfactory.

The Statement of Financial activities indicates net incoming resources on the unrestricted fund of £10,365 (2019 - £27,471 net incoming resources).

There were net outgoing resources on the Permanent Endowment Fund of £21,618 (2019 - Net outgoing resources £21,479) before taking into account gains and losses on investment assets.

The gross residential property rental income was £4,368 (2019 - £4,368) for the year. Income received from dividends was £80,826 in the year (2019 - £92,745).

Total grants payable were £28,792 to individuals and £6,500 to institutions in the year (2019 - £37,780 to individuals and £nil to institutions.).

The Charity supported 28 grants to individuals (2019 - 46)

The credit balance on Unrestricted Funds Account was £78,506 at the year end.

Fundraising activities

The Charity does not actively fundraise and seeks to continue the philanthropic work through the careful stewardship of its existing assets.

The Mary Elizabeth Siebel Charity

Report of the Trustees
for the Year Ended 31 October 2020

ACHIEVEMENT AND PERFORMANCE

Investment performance

The Charity has appointed property agents and investment advisors to assist in the management of the investments.

The Charity is reliant on the income from investments. The investment income is broadly received from stock exchange investments and securities, bank interest and rental income. The Trustees have full and unrestricted powers of investment and intend that the real value of their assets be maintained and enhanced over the long term.

The policy of the Charity continues to be the prudent management of the charity assets to provide funds to finance the Charity objects.

The Trustees have appointed qualified professional advisors as detailed on page 2 to manage the investments.

The residential property is managed by Edward Mellor Residential.

The security investments are managed by Brewin Dolphin on a discretionary management basis. The Trustees do not wish to invest directly in tobacco or armaments or companies that are guilty of exploitation.

The current stock market portfolio objective is for a balance between income and capital growth with a medium risk preference. The portfolio looks generally sound and well balanced. In the year to 31 October 2020 the time weighted total return was 9.67%

At the request of the Trustees the portfolio was slightly overweight in property investments compared to the benchmark. For ethical reasons the trustees have also instructed the broker not to invest in companies involved with tobacco and armaments and those involved in the exploitation of child labour. The portfolio consists of equities, property and bonds.

Overall gains, net of losses on revaluation and sales of securities amounting to £201,262. (2019 £241,586) and was added to the Permanent Endowment Fund.

FINANCIAL REVIEW

Reserves policy

Permanent Endowment

The sum of £3,688,013 is held in Permanent Endowment for the provision of income for the Charity. Investments representing the fund may be changed from time to time but cannot be distributed to beneficiaries.

Unrestricted Fund

The balance on the Unrestricted Fund account as at 31 October 2020 was £78,506. The Trustees seek to maintain a balance on this fund sufficient to finance expenditure and grant payments where timing differences arise between the receipt of major income funds and anticipated expenditure. The balance on the fund is also dependent upon the magnitude of grant applications which may vary from time to time. It is not uncommon for the Trustees to sanction individual large grants. The average individual grant approved by the Trustees for the year to 31 October 2020 was 1,028

The Trustees usually meet bi-monthly and consider it prudent to hold the equivalent of two payment cycles in reserve to cover any adverse trends in income receipts. On average the amount distributed to individuals at each meeting in the year ended 31 October 2020 was £4,799.

These funds, held in reserve, are sufficient to permit the Charity to continue in operation and the nature and the management of its investments provides a firm basis for the future.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Canon Elizabeth Rose - Trustee

Independent Examiner's Report to the Trustees of
The Mary Elizabeth Siebel Charity

I report on the accounts for the year ended 31 October 2020, which are set out on pages seven to fifteen.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

L Lord BSc FCA TEP
Streets LLP
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

Date:

The Mary Elizabeth Siebel Charity

Statement of Financial Activities
for the Year Ended 31 October 2020

	Notes	Unrestricted funds £	Endowment fund £	31.10.20 Total funds £	31.10.19 Total funds £
INCOMING RESOURCES					
Income					
Income from investments	2	85,241	-	85,241	97,188
RESOURCES EXPENDED					
Expenditure					
Investment management costs	3	799	21,618	22,417	22,358
Charitable activities					
Grants payable		35,292	-	35,292	37,780
Support costs		25,285	-	25,285	20,583
Governance costs		13,500	-	13,500	10,475
Total resources expended		74,876	21,618	96,494	91,196
NET INCOMING/(OUTGOING) RESOURCES					
		10,365	(21,618)	(11,253)	5,992
Other recognised gains/losses					
Gains/losses on investment assets		-	201,262	201,262	241,586
Net movement in funds		10,365	179,644	190,009	247,578
RECONCILIATION OF FUNDS					
Total funds brought forward		68,141	3,508,369	3,576,510	3,328,932
TOTAL FUNDS CARRIED FORWARD		78,506	3,688,013	3,766,519	3,576,510

The notes form part of these financial statements

The Mary Elizabeth Siebel Charity

Balance Sheet
At 31 October 2020

	Notes	31.10.20 £	31.10.19 £
Investments			
Investments	9	3,497,534	3,329,228
Investment property	10	<u>150,000</u>	<u>150,000</u>
		3,647,534	3,479,228
CURRENT ASSETS			
Debtors	11	1,892	1,621
Cash at bank	12	<u>129,811</u>	<u>103,599</u>
		131,703	105,220
CREDITORS			
Amounts falling due within one year	13	(12,718)	(7,938)
NET CURRENT ASSETS		<u>118,985</u>	<u>97,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,766,519	3,576,510
NET ASSETS		<u>3,766,519</u>	<u>3,576,510</u>
FUNDS	15		
Unrestricted funds		78,506	68,141
Endowment funds		<u>3,688,013</u>	<u>3,508,369</u>
TOTAL FUNDS		<u>3,766,519</u>	<u>3,576,510</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

I. ACCOUNTING POLICIES

General information

As set out in the Trustee's report, The Mary Elizabeth Siebel Charity is an unincorporated charity registered in England & Wales. The registered office of the charity is 3 Middlegate, Newark, Nottinghamshire.

The principal objectives of the charity are to provide benefits financed from the income of the permanent endowment for people over sixty years of age who are ill and need support to adequately look after themselves and who reside within a 12 mile radius of Newark Town Hall.

The Board of Trustees is aware of the need for the charity to provide public benefit and has paid due regard to the general guidance published by the Charity Commission relating to public benefit.

Accounting convention

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 the Republic or Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Key judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future, and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

a) Valuation of the investment property. The valuation is revisited and undertaken on a regular basis by experienced rental agents to confirm that the value held in the accounts is not materially different from the value of the property based on current market conditions.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Donations

Are recorded as they are received.

Legacies

Are recorded when the charity is certain that it is entitled to receive the legacy.

I. ACCOUNTING POLICIES - continued

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment management costs comprise those costs attributable to investment income which are charged to the unrestricted fund and those that are considered to be attributable to capital which are charged to the Permanent Endowment Fund.

Charitable Activities support costs include the proportion of general solicitors' fees considered to be applicable to Charitable Activities and the assessor's salary and expenses, general insurance, postage and stationery and depreciation of the assessor's dictaphone.

Governance Costs relate to the general running of the Charity as opposed to those costs associated with investment management and charitable activities and include the cost of compliance with the Charity Act requirements and the proportion of general solicitors' fees considered to be applicable to Governance Costs. The proportion considered appropriate and allocated to general running of the Charity is 60% and 40% is allocated to Governance costs.

Stockbrokers' portfolio management fees are apportioned as to 100% Permanent Endowment Fund.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Charity currently operates two funds as follows :-

Unrestricted - This fund is a general fund which is free for use in accordance with the Charitable objects. The fund has arisen from the accumulated income generated by the assets of the Permanent Endowment Fund of the Charity and from charitable donations received.

Permanent Endowment Fund - The original fund was created from assets passed to the Charity by the will of Miss Florence Elizabeth Siebel in 1979. The investments representing the fund may be changed from time to time but cannot be distributed to beneficiaries. Income arising from this fund can be used in accordance with the objects of the Charity as unrestricted income. Any Capital Gains or Losses arising on the investments form part of the permanent endowment fund.

Financial assets and liabilities

The charity has only financial assets and 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.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Cashflow Statement

The Charity has taken advantage of the exemption in SORP 2015 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

2. INCOME FROM INVESTMENTS

	31.10.20	31.10.19
	£	£
Residential property rent	4,368	4,368
Dividends received	80,826	92,745
Interest	47	75
	<u>85,241</u>	<u>97,188</u>

3. INVESTMENT MANAGEMENT COSTS

	31.10.20	31.10.19
	£	£
Portfolio management	21,618	21,478
Property Insurance	148	140
Collection agents fees	585	577
Property repairs	66	163
	<u>22,417</u>	<u>22,358</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

5. STAFF COSTS

	31.10.20	31.10.19
	£	£
Wages and salaries	<u>1,856</u>	<u>3,225</u>

The average monthly number of employees during the year was as follows:

	31.10.20	31.10.19
Assessor	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. KEY MANAGEMENT PERSONNEL

No remuneration was paid to any Key Management Personnel.

7. RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure.

8. TANGIBLE FIXED ASSETS

Tangible fixed assets costing in excess of £100 are capitalised and included at cost.

Fixtures and fittings are depreciated on the reducing balance method at the rate of 20% per annum.

The net value of fixtures and fittings at cost less accumulated depreciation have now been fully depreciated.

The Mary Elizabeth Siebel Charity

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

8. TANGIBLE FIXED ASSETS - continued

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2019	3,329,228
Additions	563,177
Disposals	(596,133)
Revaluations	201,262
	<hr/>
At 31 October 2020	3,497,534
	<hr/>
NET BOOK VALUE	
At 31 October 2020	3,497,534
	<hr/>
At 31 October 2019	3,329,228
	<hr/>

There were no investment assets outside the UK.

The historic cost of the Fixed Asset Investments at 31 October 2020 was £2,763,110 (2019 - £2,749,520)

Additions to investments are recorded at cost.

Disposals are shown at market value brought forward from the previous year, or at cost if purchased in the current year.

10. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 November 2019 and 31 October 2020	150,000
	<hr/>
NET BOOK VALUE	
At 31 October 2020	150,000
	<hr/>
At 31 October 2019	150,000
	<hr/>

The one remaining investment property was valued by our agents Edward Mellor on 31 October 2018 at £150,000.

The properties were acquired under the will of Miss FE Siebel. Five properties were originally valued for probate at £83,333. This would equate to an historic cost for the 1 remaining property of £16,667.

The Marv Elizabeth Siebel Charity

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Combined liab prepaid	233	233
Director's and Officers insurance prepaid	1,550	1,295
Property Ins prepaid	109	93
	<u>1,892</u>	<u>1,621</u>

12. CASH AT BANK

			31.10.20	31.10.19
	General	Permanent	Total funds	Total funds
	£	Endowment	£	£
		fund		
		£		
HSBC Current Account	75,287	-	75,287	61,917
Brewin Dolphin Dividend Account	3,760	-	3,760	2,262
Brewin Dolphin Capital Account	-	45,879	45,879	34,541
HSBC Money Manager Account	4,885	-	4,885	4,879
Total	<u>83,932</u>	<u>45,879</u>	<u>129,811</u>	<u>103,599</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Grants authorised but unpaid	6,418	2,125
Independent examiner fees	1,380	1,380
Tallents administration fee	4,920	4,433
	<u>12,718</u>	<u>7,938</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			31.10.20	31.10.19
	Unrestricted	Endowment	Total	Total
	funds	fund	funds	funds
	£	£	£	£
Investments	5,400	3,642,134	3,647,534	3,479,228
Current assets	85,824	45,879	131,703	105,220
Current liabilities	(12,718)	-	(12,718)	(7,938)
	<u>78,506</u>	<u>3,688,013</u>	<u>3,766,519</u>	<u>3,576,510</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

15. MOVEMENT IN FUNDS

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General	68,141	10,365	78,506
Endowment funds			
Permanent Endowment fund	3,508,369	179,644	3,688,013
TOTAL FUNDS	<u>3,576,510</u>	<u>190,009</u>	<u>3,766,519</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	85,241	(74,876)	-	10,365
Endowment funds				
Permanent Endowment fund	-	(21,618)	201,262	179,644
TOTAL FUNDS	<u>85,241</u>	<u>(96,494)</u>	<u>201,262</u>	<u>190,009</u>

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted Funds			
General	40,670	27,471	68,141
Endowment funds			
Permanent Endowment fund	3,288,262	220,107	3,508,369
TOTAL FUNDS	<u>3,328,932</u>	<u>247,578</u>	<u>3,576,510</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	97,188	(69,717)	-	27,471
Endowment funds				
Permanent Endowment fund	-	(21,479)	241,586	220,107
TOTAL FUNDS	<u>97,188</u>	<u>(91,196)</u>	<u>241,586</u>	<u>247,578</u>

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General	40,670	37,836	78,506
Endowment			
Permanent Endowment fund	<u>3,288,262</u>	<u>399,751</u>	<u>3,688,013</u>
TOTAL FUNDS	<u><u>3,328,932</u></u>	<u><u>437,587</u></u>	<u><u>3,766,519</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	182,429	(144,593)	-	37,836
Endowment funds				
Permanent Endowment fund	-	<u>(43,097)</u>	<u>442,848</u>	<u>399,751</u>
TOTAL FUNDS	<u><u>182,429</u></u>	<u><u>(187,690)</u></u>	<u><u>442,848</u></u>	<u><u>437,587</u></u>

Unrestricted funds
are the general funds of the charity that may be used for its charitable purpose.

Endowment funds
are the capital funds of the charity used to gain income for its charitable purposes and which cannot be spent.

The Mary Elizabeth Siebel Charity

Detailed Statement of Financial Activities
for the Year Ended 31 October 2020

	31.10.20	31.10.19
	£	£
INCOMING RESOURCES		
Income from investments		
Residential property rent	4,368	4,368
Dividends received	80,826	92,745
Interest	47	75
	<u>85,241</u>	<u>97,188</u>
Total incoming resources	85,241	97,188
RESOURCES EXPENDED		
Investment management costs		
Portfolio management	21,618	21,478
Property Insurance	148	140
Collection agents fees	585	577
Property repairs	66	163
	<u>22,417</u>	<u>22,358</u>
Charitable activities		
Wages	1,856	3,225
Insurance	1,996	2,057
Telephone	14	34
Sundries	158	199
Solicitors fees Administration	18,181	13,192
Stationery and software	2,280	1,876
Marketing	800	-
Grants to institutions	6,500	-
Grants to individuals	28,792	37,780
	<u>60,577</u>	<u>58,363</u>
Governance costs		
Independent examiner fee	1,380	1,680
Solicitors fees - Accounts and compliance	12,120	8,795
	<u>13,500</u>	<u>10,475</u>
Total resources expended	96,494	91,196
Net (expenditure)/income before gains and losses	(11,253)	5,992
Realised recognised gains and losses		
Realised and unrealised gains/ (losses) on fixed asset investments	201,262	241,586
	<u>190,009</u>	<u>247,578</u>
Net income	190,009	247,578

This page does not form part of the statutory financial statements