

Trustees' Annual Report

Trustees report for the year ended 31 March 2022

LEGAL AND ADMINISTRATIVE

The Charity is governed by a trust deed dated 15 April 1993 and was registered as a charity with the Charity Commission on 10 May 1993 under registration number 1020764. The Charity was established by the settlor "desirous of making certain provision for charities".

On 27 February 2018 the Charity Commission made a scheme which amended the terms of the endowment fund held by the Charity to give greater clarity on the disbursement of this fund over the 20 years of its life.

ADDRESS

The address for correspondence is 47 Sea Road, Milford on Sea, Hampshire, SO41 0PH.

TRUSTEES

The Trustees who have each served during the year are:

Andrew R D Rawson
Christopher P D Rawson
Meriel J Beattie
Peter R Rawson FCCA FCIS (manager and secretary)
Phyllida Rawson

The Charity is a private one established by the settlor, Peter Rawson, and it is the intention that it continue as a family-run charity with new trustees being appointed from succeeding generations.

BANKERS

The primary bank of the Charity is:

HSBC Bank plc, 31 Holborn, Holborn Circus, London, EC1N 2HR

OBJECTS

The objects of the Charity are "for such charitable societies objects or purposes as the settlor may from time to time in his absolute discretion think fit". The Charity does not usually make appeals but receives voluntary donations for various projects.

REVIEW OF ACTIVITIES

After significantly less activity in the previous year, the invested funds of the Charity recovered in value in the year and a higher level of disbursements was resumed. The Charity supported various charitable projects, in the UK and overseas, making donations to charities and to volunteers.

The charity made donations to local churches and also made donations to several Christian and other missions in response to the needs in Ukraine following its invasion by Russia.

Two children (2021: 3), in Brazil and Philippines, from impoverished backgrounds, continued to be supported for their education and other needs, through Compassion UK.

Similar activities are expected to continue for the foreseeable future.

Trustees' Annual Report**RESERVES POLICY**

The Charity does not have any operating costs or commitments for which reserves need to be maintained. Therefore, the policy of the Charity is to retain reserves sufficient to enable ongoing support to certain projects and the general activities of the Charity to be continued consistently from year to year. Apart from that, the general policy is to distribute all available funds in a continuing and regular way.

ENDOWMENT FUND

The endowment fund is invested in the BNY Mellon Global Growth and Income Fund for Charities.

The terms of the endowment are that its fund should, as far as is practicable, be disbursed by equal annual instalments and be fully distributed by the end of 20 years.

The 13th year for such disbursement of the fund commenced on 1 April 2021.

The distributable funds may be carried forward to subsequent years if the Trustees so decide.

PUBLIC BENEFIT

The Trustees have read the Charity Commission's guidance on public benefit and have due regard to it in their decision making. The Charity acts in the public benefit by making donations to support education and health and Christian projects and to people working in or receiving benefits through those projects, both in the UK and overseas.

FINANCIAL REVIEW

During the year, total receipts were £119,408 (2021 £33,884) and payments £117,202 (2021 £36,635), giving net receipts of £2,206 (2021 net payments £2,750). This fluctuation resulted from the timing of the release of funds from investment; during the year the Trustees decided to release disburseable funds from the invested fund as the price of the fund units had recovered well from its low level in the previous year.

The market price of the fund units at the start of the previous year (1.4.20) was 123.08p and on 31.3.22 it was 164.45p, an increase of 33.6% over the 2-year period.

No Trustee received any remuneration or repayment of expenses during the year (or previous year).

Approved by the Trustees on 14th April 2022
and signed on their behalf by



Peter Rawson
Secretary and Trustee

WESTMARK TRUST

Independent Examiner's Report to the trustees of Westmark Trust

I report to the Trustees on my examination of the accounts of Westmark Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE
independent-examiner.net
39 Enfield Road, Poole, BH15 3LJ

Dated: 14th April 2022

WESTMARK TRUST

Receipts and Payments account for year ended 31 March 2022

	Unrestricted funds		Restricted funds	2022	2021
	General	Endowment	General	Total	Total
	£	£	£	£	£
Receipts					
Donated income (including Gift Aid tax)	18,590.53	0.00	668.75	19,259.28	24,032.50
Receipt from sale of investments	0.00	90,000.00	0.00	90,000.00	0.00
Dividends and interest income	0.24	10,148.79	0.00	10,149.03	9,852.43
Total receipts	18,590.77	100,148.79	668.75	119,408.31	33,884.93
Payments					
Donations to care & relief charities	5,692.90	37,030.00	1,350.00	44,072.90	19,605.00
Gifts to Christian missions	2,345.55	52,135.00	4,126.16	58,606.71	4,167.71
Returned to donors	0.00	0.00	0.00	0.00	8,232.29
Donations to local churches	3,662.00	10,600.00	0.00	14,262.00	4,400.00
Independent examiner's fees	0.00	235.00	0.00	235.00	230.00
Bank charges	26.00	0.00	0.00	26.00	230.00
Total payments	11,726.45	100,000.00	5,476.16	117,202.61	36,635.00
Net receipts/(payments) for the year	6,864.32	148.79	-4,807.41	2,205.70	-2,750.07
Cash balances brought forward	-1,818.39	65.22	4,712.41	2,959.23	5,709.31
Cash balances carried forward	£5,045.93	£214.01	-£95.00	£5,164.94	£2,959.23

WESTMARK TRUST

Statement of Assets and Liabilities at 31 March 2022

		2022	2021
Fixed asset valuations			
	Units	£	£
BNY Mellon Global Growth & Income Fund			
Endowment: invested fund	252,327.75		
less: released in the year	<u>-31,540.97</u>		
Balance	220,786.78	363,083.86	376,245.91
Endowment: disbursable invested fund 31.3.21	<u>84,883.68</u>		
add: 13th distribution from endowment	31,540.97		
less: investment realised in year	<u>-56,950.54</u>		
Balance: disbursable invested fund 31.3.22	59,474.11	97,805.17	126,570.05
	<u>280,260.89</u>	<u>460,889.03</u>	<u>502,815.96</u>
Cash at bank		5,164.94	2,959.24
Other assets			
Gift Aid tax: debtor		3,683.70	4,523.75
Total assets		<u>469,737.67</u>	<u>510,298.95</u>
Liabilities		None	None

Approved by the Trustees on 14th April 2022
and signed on their behalf by:



Peter Rawson
Secretary and Trustee