

# MRS H R GREENE CHARITABLE SETTLEMENT

England & Wales · Charity number 1050812

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1995-11-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Birketts Llp  
Kingfisher House  
1 Gilders Way  
Norwich  
NR3 1UB

**Phone** 01603232300

## Activities

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**Objects:** GENERAL CHARITABLE PURPOSES INCLUDING A.THE BENEFIT OF THE INHABITANTS OF WISTANSTOW BY THE PROVISION OF ELECTRICITY OR WATER OR OTHER SUPPLIES OR AMENITIES. B.THE MAINTENANCE REPAIR OR IMPROVEMENT OF THE FABRIC OF THE PARISH CHURCH OF WISTANSTOW AND THE PROVISION,MAINTENANCE REPAIR OR IMPROVEMENT OF ANY ADDITIONS TO SUCH FABRIC OR ANY BELLS,ORGAN WINDOWS OR FURNITURE IN THE SAID CHURCH.C THE MAINTENANCE REPAIR OR IMPROVEMENT OF AND THE PROVISION OF ANY ADDITIONS TO THE VILLAGE HALL AND THE CARETAKERS AND NURSES COTTAGES CONNECTED THEREWITH. D THE RELIEF OF POVERTY BY THE PROVISION OF PENSIONS OR SINGLE OR OTHER PAYMENTS OR BENEFITS FOR THE INHABITANTS OF WISTANSTOW OR FORMER EMPLOYEES OR TENANTS OF MRS GREENE OR ACTUALLY OR FORMERLY RESIDENTS ON OR CONNECTED WITH THE GROVE ESTATE OR FOR THE WIDOWS WIDOWERS OR DEPENDANTS OF ANY SUCH PERSONS WHO IN EACH CASE MAY BE IN POVERTY AND NEED OF ASSISTANCE. E. THE EDUCATION OF ANY SUCH ISSUES OR DEPENDANTS AS AFORESAID.

**Activities:** Donations to organisations and individuals in accordance with what the Trustees believe Mrs Greene would have wished for such charitable purposes as they shall from time to time think proper including in particular to benefit the Parish of Wistanstow and its inhabitants.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Norfolk
- Shropshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-04-05	£95,321	£87,278	-	-
2024-04-05	£93,839	£86,254	-	-
2023-04-05	£95,178	£142,389	-	-
2022-04-05	£94,086	£75,229	-	-
2021-04-05	£76,585	£80,741	-	-

## Trustees

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Name	Role	Appointed
Hugh Charles Scott		2022-07-29
Louise Dorothy Beazley		2026-05-05
MR C BOSTON		2011-06-23
MR J BOSTON		2011-06-23

**MRS H R GREENE CHARITABLE SETTLEMENT**

England & Wales - Charity number 1050812

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# Accounts

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**MRS H R GREENE CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE SETTLEMENT, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**Trustees** Mrs A C Briggs (resigned 9 January 2025)  
C N E Boston  
J R Boston  
H C Scott

**Charity registered  
number** 1050812

**Principal office** c/o Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

**Accountants** MA Partners LLP  
Chartered Accountants  
7 The Close  
Norwich  
NR1 4DJ

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors** Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

**Stockbrokers** Barratt & Cooke  
5/6 Opie Street  
Norwich  
Norfolk  
NR1 3DW

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their annual report together with the financial statements of the Settlement for the year 6 April 2024 to 5 April 2025. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

#### Achievements and performance

##### a. Investment Policy and Performance

The Settlement had a surplus of Income over Expenditure in the year of **£8,043** (2024: £7,584). After adjusting for realised profits on the sale of investments of **£3,868** (2024: £71,000) and unrealised losses on the revaluation of investments of **£275,946** (2024: £14,128), the net movement in funds for the year was a decrease of **£264,035** (2024: £64,456 increase). The market value of the investments held was **£2,825,355** as at 5 April 2025.

In accordance with the aims of the Settlement, donations and grants totalling **£55,859** (2024: £67,120) were made during the year.

The Trustees consider the financial affairs of the Settlement to be satisfactory.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Settlement has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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#### Structure, governance and management

##### a. Constitution

By a Deed dated 16th December 1945, the Venerable A C Moore and E Goddard declared themselves Trustees of part of the Residuary Estate of the late Mrs H R Greene to which they were "alone jointly and beneficially" entitled. They decided "in accordance with what they believed Mrs Greene would have wished" that the Trust funds were to be held as to income and so far as they should think fit the capital,

"for such charitable purposes ... as they shall from time to time think proper including in particular ... the following if so and far as legally charitable:

- a) the benefit of the inhabitants of the Parish of Wistanstow, Shropshire or of any particular class of such inhabitants by the provision of electricity or water or other supplies or amenities or by any other means
- b) the maintenance, repair or improvement of the fabric of the Parish Church of Wistanstow etc.
- c) the maintenance, repair or improvement and additions to the village hall of Wistanstow plus caretakers' and nurses' cottages connected therewith
- d) the relief of poverty via pensions etc for the parishioners of Wistanstow or former employees or tenants of Mrs Greene....
- e) the education of issue of dependants of the last above category

The trustees to have power of delegation; widest power of investment in Stock Exchange fully paid investments of whatever nature ... or by way of deposit at any bank."

With power for a company or corporation to be appointed trustee on such terms or conditions as to remuneration ... as the appointer shall think proper.

1. By settlement No. 2 dated 9 August 1949, further funds from the residuary estate of the late Mrs H R Greene were settled until a period which could not continue beyond 1 January 1985 for charitable purposes.

2. By settlement No. 3 of 9 August 1949 by the Venerable A C Moore, E Goddard and Mrs M L E-D Steward recited that Deed as supplemental to 1 and 2 above and settled additional funds said to "represent the bulk of the residuary estate of Mrs Greene not already settled or disposed of."

The three trusts have now merged in the first settlement above.

There have been no changes in the objectives since the last annual report.

##### b. Methods of appointment or election of Trustees

The management of the Settlement is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Risk Management

The Trustees have assessed the major risks to which the Settlement is exposed, in particular those related to the operations and finances of the Settlement, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Settlement and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Settlement will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Settlement's transactions and disclose with reasonable accuracy at any time the financial position of the Settlement and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 9 October 2025 and signed on their behalf by:



**J R Boston**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2025**

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**Independent examiner's report to the Trustees of Mrs H R Greene Charitable Settlement ('the Settlement')**

I report to the charity Trustees on my examination of the accounts of the Settlement for the year ended 5 April 2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Your attention is drawn to the fact that the Settlement has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Settlement as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Dated: 9 October 2025

Chris Dugdale FCA

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
NR1 4DJ

**MRS H R GREENE CHARITABLE SETTLEMENT**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	2	95,321	95,321	93,839
<b>Total income</b>		<u>95,321</u>	<u>95,321</u>	<u>93,839</u>
<b>Expenditure on:</b>				
Raising funds	3	19,508	19,508	5,403
Charitable activities	4	67,770	67,770	80,852
<b>Total expenditure</b>		<u>87,278</u>	<u>87,278</u>	<u>86,255</u>
<b>Net income before net (losses)/gains on investments</b>		8,043	8,043	7,584
Net (losses)/gains on investments		(272,078)	(272,078)	56,872
<b>Net movement in funds</b>		<u>(264,035)</u>	<u>(264,035)</u>	<u>64,456</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,417,217	3,417,217	3,352,761
Net movement in funds		(264,035)	(264,035)	64,456
<b>Total funds carried forward</b>		<u>3,153,182</u>	<u>3,153,182</u>	<u>3,417,217</u>

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

The notes on pages 8 to 13 form part of these financial statements.

**MRS H R GREENE CHARITABLE SETTLEMENT**

**BALANCE SHEET  
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	7	2,825,355	3,047,279
Investment property	6	-	290,000
		2,825,355	3,337,279
<b>Current assets</b>			
Debtors	8	226,155	75
Cash at bank and in hand		115,375	90,048
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(13,703)	(10,185)
<b>Net current assets</b>		327,827	79,938
<b>Total net assets</b>		3,153,182	3,417,217
<b>Charity funds</b>			
Unrestricted funds		3,153,182	3,417,217
<b>Total funds</b>		3,153,182	3,417,217

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



**J R Boston**

Date: 9 October 2025

The notes on pages 8 to 13 form part of these financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Mrs H R Greene Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Settlement to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Settlement's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Settlement; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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1. Accounting policies (continued)

1.7 Cash at bank and in hand

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

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Settlement anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rent received	4,250	4,250	5,355
Investment income - listed investments	44,297	44,297	44,344
Investment income - fixed interest listed investments	21,215	21,215	17,439
Investment income - overseas securities	24,161	24,161	25,799
Bank interest received	1,398	1,398	902
	<u>95,321</u>	<u>95,321</u>	<u>93,839</u>
<i>Total 2024</i>	<u>93,839</u>	<u>93,839</u>	

**MRS H R GREENE CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**3. Expenditure on raising funds**

**Fundraising trading expenses**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Property repairs	11,064	<b>11,064</b>	3,972
Rates	485	<b>485</b>	-
Light and heat	321	<b>321</b>	-
Property insurance	451	<b>451</b>	431
Legal and professional fees	7,187	<b>7,187</b>	1,000
	<u>19,508</u>	<u><b>19,508</b></u>	<u>5,403</u>
<i>Total 2024</i>	<u>5,403</u>	<u><b>5,403</b></u>	

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Charitable donations	48,249	-	<b>48,249</b>	59,350
Christmas grants	7,610	-	<b>7,610</b>	7,770
Charitable activities	-	11,911	<b>11,911</b>	13,732
	<u>55,859</u>	<u>11,911</u>	<u><b>67,770</b></u>	<u>80,852</u>
<i>Total 2024</i>	<u>67,120</u>	<u>13,732</u>	<u><b>80,852</b></u>	

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2025 £	Total funds 2025 £	Total funds 2024 £
Property repairs	860	860	660
Bank charges	128	128	97
Legal and professional fees	7,227	7,227	9,280
Accountancy fees	3,390	3,390	3,390
Trustees expenses reimbursed	306	306	305
	<u>11,911</u>	<u>11,911</u>	<u>13,732</u>
<i>Total 2024</i>	<u>13,732</u>	<u>13,732</u>	

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, expenses totalling £306 were reimbursed or paid directly to 3 Trustees (2024 - £305 to 3 Trustees).

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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6. Investment property

	Freehold investment property £
At 6 April 2024	290,000
Disposals	(225,000)
Surplus on revaluation	(65,000)
At 5 April 2025	<u>-</u>

7. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2024	3,047,279
Additions	399,992
Disposals	(410,970)
Revaluations	(210,946)
At 5 April 2025	<u>2,825,355</u>
<b>Net book value</b>	
At 5 April 2025	<u>2,825,355</u>
At 5 April 2024	<u>3,047,279</u>

**MRS H R GREENE CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**8. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	226,155	-
Prepayments and accrued income	-	75
	226,155	75

**9. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Other creditors	13,703	10,185

**10. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
General funds	3,417,217	95,321	(87,278)	(272,078)	3,153,182

**Summary of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	3,352,761	93,839	(86,255)	56,872	3,417,217

**11. Related party transactions**

There have been no related party transactions during the year.

**MRS H R GREENE CHARITABLE SETTLEMENT**

England & Wales - Charity number 1050812

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# Accounts

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**MRS H R GREENE CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE SETTLEMENT, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

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<b>Trustees</b>	Mrs A C Briggs C N E Boston J R Boston H C Scott
<b>Charity registered number</b>	1050812
<b>Principal office</b>	c/o Birketts LLP Kingfisher House 1 Gilders Way Norwich Norfolk NR3 1UB
<b>Accountants</b>	MA Partners LLP Chartered Accountants 7 The Close Norwich NR1 4DJ
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Birketts LLP Kingfisher House 1 Gilders Way Norwich Norfolk NR3 1UB
<b>Stockbrokers</b>	Barratt & Cooke 5/6 Opie Street Norwich Norfolk NR1 3DW

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the Settlement for the year 6 April 2023 to 5 April 2024. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

#### Achievements and performance

##### a. Investment Policy and Performance

The Settlement had a surplus of Income over Expenditure in the year of **£7,584** (2023: *deficit of £47,211*). After adjusting for realised profits on the sale of investments of **£71,000** (2023: *£120,493*) and unrealised losses on the revaluation of investments of **£14,128** (2023: *£298,519*), the net movement in funds for the year was an increase of **£64,456** (2023: *£225,237 reduction*). The market value of the investments held was **£3,047,279** as at 5 April 2024.

In accordance with the aims of the Settlement, donations and grants totalling **£67,120** (2023: *£126,418*) were made during the year.

The Trustees consider the financial affairs of the Settlement to be satisfactory.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Settlement has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### Structure, governance and management

##### a. Constitution

By a Deed dated 16th December 1945, the Venerable A C Moore and E Goddard declared themselves Trustees of part of the Residuary Estate of the late Mrs H R Greene to which they were "alone jointly and beneficially" entitled. They decided "in accordance with what they believed Mrs Greene would have wished" that the Trust funds were to be held as to income and so far as they should think fit the capital,

"for such charitable purposes ... as they shall from time to time think proper including in particular ... the following if so and far as legally charitable:

a) the benefit of the inhabitants of the Parish of Wistanstow, Shropshire or of any particular class of such inhabitants by the provision of electricity or water or other supplies or amenities or by any other means

b) the maintenance, repair or improvement of the fabric of the Parish Church of Wistanstow etc.

c) the maintenance, repair or improvement and additions to the village hall of Wistanstow plus caretakers' and nurses' cottages connected therewith

d) the relief of poverty via pensions etc for the parishioners of Wistanstow or former employees or tenants of Mrs Greene....

e) the education of issue of dependants of the last above category

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The three trusts have now merged in the first settlement above.

There have been no changes in the objectives since the last annual report.

##### b. Methods of appointment or election of Trustees

The management of the Settlement is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Risk Management

The Trustees have assessed the major risks to which the Settlement is exposed, in particular those related to the operations and finances of the Settlement, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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## MRS H R GREENE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

---

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Settlement and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Settlement will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Settlement's transactions and disclose with reasonable accuracy at any time the financial position of the Settlement and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 October 2024 and signed on their behalf by:

**J R Boston**

---

## MRS H R GREENE CHARITABLE SETTLEMENT

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

---

#### **Independent examiner's report to the Trustees of Mrs H R Greene Charitable Settlement ('the Settlement')**

I report to the charity Trustees on my examination of the accounts of the Settlement for the year ended 5 April 2024.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the Settlement has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Settlement as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated: 17 October 2024

Chris Dugdale FCA

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
NR1 4DJ

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	2	93,839	93,839	95,178
<b>Total income</b>		93,839	93,839	95,178
<b>Expenditure on:</b>				
Charitable activities		86,255	86,255	142,389
<b>Total expenditure</b>		86,255	86,255	142,389
Net gains/(losses) on investments		56,872	56,872	(178,026)
<b>Net movement in funds</b>		64,456	64,456	(225,237)
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,352,761	3,352,761	3,577,998
Net movement in funds		64,456	64,456	(225,237)
<b>Total funds carried forward</b>		3,417,217	3,417,217	3,352,761

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

The notes on pages 8 to 13 form part of these financial statements.

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**BALANCE SHEET  
AS AT 5 APRIL 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	6	3,047,279	2,940,178
Investment property	5	290,000	290,000
		<u>3,337,279</u>	<u>3,230,178</u>
<b>Current assets</b>			
Debtors	7	75	-
Cash at bank and in hand		90,048	130,603
Creditors: amounts falling due within one year	8	(10,185)	(8,020)
		<u>79,938</u>	<u>122,583</u>
<b>Net current assets</b>		<u>79,938</u>	<u>122,583</u>
<b>Total net assets</b>		<u><u>3,417,217</u></u>	<u><u>3,352,761</u></u>
<b>Charity funds</b>			
Unrestricted funds		3,417,217	3,352,761
<b>Total funds</b>		<u><u>3,417,217</u></u>	<u><u>3,352,761</u></u>

The financial statements were approved and authorised for issue by the Trustees on 17 October 2024 and signed on their behalf by:

**J R Boston**

The notes on pages 8 to 13 form part of these financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Mrs H R Greene Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Settlement's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Settlement; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. Accounting policies (continued)

##### 1.7 Cash at bank and in hand

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

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Settlement anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.9 Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Investment income

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Rent received	5,355	<b>5,355</b>
Investment income - listed investments	44,344	<b>44,344</b>
Investment income - fixed interest listed investments	17,439	<b>17,439</b>
Investment income - overseas securities	25,799	<b>25,799</b>
Bank interest received	902	<b>902</b>
	<hr/> <b>93,839</b> <hr/>	<hr/> <b>93,839</b> <hr/>

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**2. Investment income (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rent received	5,100	5,100
Investment income - listed investments	62,523	62,523
Investment income - fixed interest listed investments	13,822	13,822
Investment income - overseas securities	13,569	13,569
Investment income - other foreign investments	164	164
	95,178	95,178
	95,178	95,178

**3. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable donations	59,350	-	<b>59,350</b>
Christmas grants	7,770	-	<b>7,770</b>
Charitable activities	-	19,135	<b>19,135</b>
	67,120	19,135	<b>86,255</b>
	67,120	19,135	<b>86,255</b>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable donations	118,905	-	118,905
Christmas grants	7,513	-	7,513
Charitable activities	-	15,971	15,971
	126,418	15,971	142,389
	126,418	15,971	142,389

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**3. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Property repairs	4,632	<b>4,632</b>
Property insurance	431	<b>431</b>
Bank charges	97	<b>97</b>
Legal and professional fees	10,280	<b>10,280</b>
Accountancy fees	3,390	<b>3,390</b>
Trustees expenses reimbursed	305	<b>305</b>
	<hr/> <b>19,135</b> <hr/>	<hr/> <b>19,135</b> <hr/>
	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Property repairs	1,109	1,109
Property insurance	361	361
Bank charges	172	172
Legal and professional fees	10,779	10,779
Accountancy fees	3,330	3,330
Trustees expenses reimbursed	220	220
	<hr/> <b>15,971</b> <hr/>	<hr/> <b>15,971</b> <hr/>

**4. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, expenses totalling £305 were reimbursed or paid directly to 3 Trustees (2023 - £220 to 2 Trustees).

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 6 April 2023	290,000
At 5 April 2024	<u>290,000</u>

The 2024 valuations were made by Arnolds Keys LLP, on an open market value for existing use basis.

6. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2023	2,940,178
Additions	512,503
Disposals	(391,274)
Revaluations	(14,128)
At 5 April 2024	<u>3,047,279</u>
<b>Net book value</b>	
At 5 April 2024	<u>3,047,279</u>
At 5 April 2023	<u>2,940,178</u>

7. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>75</u>	<u>-</u>

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**8. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Other creditors	<b>10,185</b>	<b>8,020</b>

**9. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2024</b>
	£	£	£	£	£
General funds	<b>3,352,761</b>	<b>93,839</b>	<b>(86,255)</b>	<b>56,872</b>	<b>3,417,217</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2023</i>
	£	£	£	£	£
General funds	<b>3,577,998</b>	<b>95,178</b>	<b>(142,389)</b>	<b>(178,026)</b>	<b>3,352,761</b>

**10. Related party transactions**

There have been no related party transactions during the year.

**MRS H R GREENE CHARITABLE SETTLEMENT**

England & Wales - Charity number 1050812

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# Accounts

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**MRS H R GREENE CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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## MRS H R GREENE CHARITABLE SETTLEMENT

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

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**Trustees** Mrs A C Briggs  
C N E Boston  
J R Boston  
H C Scott (appointed 29 July 2022)

**Charity registered number** 1050812

**Principal office** c/o Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

**Accountants** MA Partners LLP  
Chartered Accountants  
7 The Close  
Norwich  
NR1 4DJ

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors** Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

**Stockbrokers** Barratt & Cooke  
5/6 Opie Street  
Norwich  
Norfolk  
NR1 3DW

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

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The Trustees present their annual report together with the financial statements of the Settlement for the year 6 April 2022 to 5 April 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

#### Achievements and performance

##### a. Investment Policy and Performance

The Settlement had a deficit of Income over Expenditure in the year of **£47,211** (2022: *surplus of £18,857*). After adjusting for realised profits on the sale of investments of **£120,493** (2022: *£56,025*) and unrealised losses on the revaluation of investments of **£298,519** (2022: *£292,850 unrealised gains*), the net movement in funds for the year was a reduction of **£225,237** (2022: *£367,732 increase*). The market value of the investments held was **£2,940,178** as at 5 April 2023.

In accordance with the aims of the Settlement, donations and grants totalling **£126,418** (2022: *£64,127*) were made during the year.

The Trustees consider the financial affairs of the Settlement to be satisfactory.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Settlement has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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

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#### Structure, governance and management

##### a. Constitution

By a Deed dated 16th December 1945, the Venerable A C Moore and E Goddard declared themselves Trustees of part of the Residuary Estate of the late Mrs H R Greene to which they were "alone jointly and beneficially" entitled. They decided "in accordance with what they believed Mrs Greene would have wished" that the Trust funds were to be held as to income and so far as they should think fit the capital,

"for such charitable purposes ... as they shall from time to time think proper including in particular ... the following if so and far as legally charitable:

a) the benefit of the inhabitants of the Parish of Wistanstow, Shropshire or of any particular class of such inhabitants by the provision of electricity or water or other supplies or amenities or by any other means

b) the maintenance, repair or improvement of the fabric of the Parish Church of Wistanstow etc.

c) the maintenance, repair or improvement and additions to the village hall of Wistanstow plus caretakers' and nurses' cottages connected therewith

d) the relief of poverty via pensions etc for the parishioners of Wistanstow or former employees or tenants of Mrs Greene....

e) the education of issue of dependants of the last above category

The trustees to have power of delegation; widest power of investment in Stock Exchange fully paid investments of whatever nature ... or by way of deposit at any bank."

With power for a company or corporation to be appointed trustee on such terms or conditions as to remuneration ... as the appointer shall think proper.

1. By settlement No. 2 dated 9 August 1949, further funds from the residuary estate of the late Mrs H R Greene were settled until a period which could not continue beyond 1 January 1985 for charitable purposes.

2. By settlement No. 3 of 9 August 1949 by the Venerable A C Moore, E Goddard and Mrs M L E-D Steward recited that Deed as supplemental to 1 and 2 above and settled additional funds said to "represent the bulk of the residuary estate of Mrs Greene not already settled or disposed of."

The three trusts have now merged in the first settlement above.

There have been no changes in the objectives since the last annual report.

##### b. Methods of appointment or election of Trustees

The management of the Settlement is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Risk Management

The Trustees have assessed the major risks to which the Settlement is exposed, in particular those related to the operations and finances of the Settlement, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

---

## MRS H R GREENE CHARITABLE SETTLEMENT

---

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

---

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Settlement and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Settlement will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Settlement's transactions and disclose with reasonable accuracy at any time the financial position of the Settlement and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 12 October 2023 and signed on their behalf by:

**J R Boston**

---

## MRS H R GREENE CHARITABLE SETTLEMENT

---

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

---

#### Independent examiner's report to the Trustees of Mrs H R Greene Charitable Settlement ('the Settlement')

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

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Your attention is drawn to the fact that the Settlement has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Settlement as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated: 13 October 2023

Chris Dugdale FCA

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
NR1 4DJ

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**MRS H R GREENE CHARITABLE SETTLEMENT**

---

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

---

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Investments	2	95,178	95,178	94,086
<b>Total income</b>		95,178	95,178	94,086
<b>Expenditure on:</b>				
Charitable activities	3	142,389	142,389	75,229
<b>Total expenditure</b>		142,389	142,389	75,229
Net (losses)/gains on investments		(178,026)	(178,026)	348,875
<b>Net movement in funds</b>		(225,237)	(225,237)	367,732
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,577,998	3,577,998	3,210,266
Net movement in funds		(225,237)	(225,237)	367,732
<b>Total funds carried forward</b>		3,352,761	3,352,761	3,577,998

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

The notes on pages 8 to 13 form part of these financial statements.

---

**MRS H R GREENE CHARITABLE SETTLEMENT**

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**BALANCE SHEET  
AS AT 5 APRIL 2023**

---

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	6	2,940,178	3,118,319
Investment property	5	290,000	290,000
		<u>3,230,178</u>	<u>3,408,319</u>
<b>Current assets</b>			
Cash at bank and in hand		130,603	176,394
Creditors: amounts falling due within one year	7	(8,020)	(6,715)
		<u>122,583</u>	<u>169,679</u>
<b>Net current assets</b>		<u>122,583</u>	<u>169,679</u>
<b>Total net assets</b>		<u><u>3,352,761</u></u>	<u><u>3,577,998</u></u>
<b>Charity funds</b>			
Unrestricted funds		3,352,761	3,577,998
<b>Total funds</b>		<u><u>3,352,761</u></u>	<u><u>3,577,998</u></u>

The financial statements were approved and authorised for issue by the Trustees on 12 October 2023 and signed on their behalf by:

**J R Boston**

The notes on pages 8 to 13 form part of these financial statements.

---

## MRS H R GREENE CHARITABLE SETTLEMENT

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

---

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Mrs H R Greene Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Settlement's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Settlement; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.6 Cash at bank and in hand

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

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## MRS H R GREENE CHARITABLE SETTLEMENT

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

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#### 1. Accounting policies (continued)

##### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Settlement anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.8 Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.9 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Rent received	5,100	<b>5,100</b>
Investment income - listed investments	62,523	<b>62,523</b>
Investment income - fixed interest listed investments	13,822	<b>13,822</b>
Investment income - overseas securities	13,569	<b>13,569</b>
Bank interest received	164	<b>164</b>
	<hr/> <b>95,178</b> <hr/>	<hr/> <b>95,178</b> <hr/>

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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

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**2. Investment income (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rent received	5,100	5,100
Investment income - listed investments	62,155	62,155
Investment income - fixed interest listed investments	13,320	13,320
Investment income - overseas securities	13,511	13,511
	94,086	94,086

**3. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Charitable donations	118,905	-	<b>118,905</b>
Christmas grants	7,513	-	<b>7,513</b>
Charitable activities	-	15,971	<b>15,971</b>
	126,418	15,971	<b>142,389</b>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable donations	56,499	-	56,499
Christmas grants	7,628	-	7,628
Charitable activities	-	11,102	11,102
	64,127	11,102	75,229

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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

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**3. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2023 £</b>	<b>Total funds 2023 £</b>
Property repairs	1,109	<b>1,109</b>
Property insurance	361	<b>361</b>
Bank charges	172	<b>172</b>
Legal and professional fees	10,779	<b>10,779</b>
Accountancy fees	3,330	<b>3,330</b>
Trustees expenses reimbursed	220	<b>220</b>
	<hr/> <b>15,971</b> <hr/>	<hr/> <b>15,971</b> <hr/>

	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Property repairs	2,108	2,108
Property insurance	309	309
Bank charges	213	213
Legal and professional fees	5,057	5,057
Accountancy fees	3,330	3,330
Trustees expenses reimbursed	85	85
	<hr/> <b>11,102</b> <hr/>	<hr/> <b>11,102</b> <hr/>

**4. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, expenses totalling £220 were reimbursed or paid directly to 2 Trustees (2022 - £85 to 2 Trustees).

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MRS H R GREENE CHARITABLE SETTLEMENT

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

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5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 6 April 2022	290,000
At 5 April 2023	<u>290,000</u>

The 2023 valuations were made by Arnolds Keys LLP, on an open market value for existing use basis.

6. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	3,118,319
Additions	409,291
Disposals	(288,913)
Revaluations	(298,519)
At 5 April 2023	<u>2,940,178</u>
<b>Net book value</b>	
At 5 April 2023	2,940,178
At 5 April 2022	<u>3,118,319</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>8,020</u>	<u>6,715</u>

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MRS H R GREENE CHARITABLE SETTLEMENT

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

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8. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	<u>3,577,998</u>	<u>95,178</u>	<u>(142,389)</u>	<u>(178,026)</u>	<u>3,352,761</u>

Summary of funds - prior year

	Balance at 5 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	<u>3,210,266</u>	<u>94,086</u>	<u>(75,229)</u>	<u>348,875</u>	<u>3,577,998</u>

9. Related party transactions

There have been no related party transactions during the year.

**MRS H R GREENE CHARITABLE SETTLEMENT**

England & Wales - Charity number 1050812

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# Accounts

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**MRS H R GREENE CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 5 April 2022**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE SETTLEMENT, ITS TRUSTEES AND ADVISERS for the year ended 5 April 2022

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#### **Trustees**

Mrs A C Briggs  
Reverend J B Boston (deceased 13 June 2021)  
C N E Boston  
J R Boston  
H C Scott (appointed 29 July 2022)

#### **Charity registered number**

1050812

#### **Principal office**

c/o Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

#### **Accountants**

MA Partners LLP  
Chartered Accountants  
7 The Close  
Norwich  
Norfolk  
NR1 4DJ

#### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

#### **Solicitors**

Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

#### **Stockbrokers**

Barratt & Cooke  
5/6 Opie Street  
Norwich  
Norfolk  
NR1 3DW

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT for the year ended 5 April 2022

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The Trustees present their annual report together with the financial statements of the Settlement for the year 6 April 2021 to 5 April 2022. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

#### Achievements and Performance

##### a. Investment Policy and Performance

The Settlement had a surplus of income over expenditure in the year of **£74,883** (2021 – £26,735 expenditure over income) after taking into account realised profits of **£56,025** (2021 - £22,578 losses) on the sale of investments. The market value of the investments held was **£3,118,319** as at 5 April 2022.

The financial advisors carry out regular reviews of the investment portfolio and advise the Trustees as to any changes. There was an unrealised gain of **£267,850** (2021 - £386,366) on the revaluation of the investments. In accordance with the aims of the Settlement, donations and grants totalling **£64,127** (2021 - £71,384) were made during the year.

The Trustees consider the financial affairs of the Settlement to be satisfactory.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Settlement has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### Structure, Governance and Management

##### a. Constitution

By a Deed dated 16th December 1945, the Venerable A C Moore and E Goddard declared themselves Trustees of part of the Residuary Estate of the late Mrs H R Greene to which they were "alone jointly and beneficially" entitled. They decided "in accordance with what they believed Mrs Greene would have wished" that the Trust funds were to be held as to income and so far as they should think fit the capital,

"for such charitable purposes ... as they shall from time to time think proper including in particular ... the following if so and far as legally charitable:

- a) the benefit of the inhabitants of the Parish of Wistanstow, Shropshire or of any particular class of such inhabitants by the provision of electricity or water or other supplies or amenities or by any other means
- b) the maintenance, repair or improvement of the fabric of the Parish Church of Wistanstow etc.
- c) the maintenance, repair or improvement and additions to the village hall of Wistanstow plus caretakers' and nurses' cottages connected therewith
- d) the relief of poverty via pensions etc for the parishioners of Wistanstow or former employees or tenants of Mrs Greene....
- e) the education of issue of dependants of the last above category

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) for the year ended 5 April 2022

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(continued)

The trustees to have power of delegation; widest power of investment in Stock Exchange fully paid investments of whatever nature ... or by way of deposit at any bank.”

With power for a company or corporation to be appointed trustee on such terms or conditions as to remuneration ... as the appointer shall think proper.

1. By settlement No. 2 dated 9 August 1949, further funds from the residuary estate of the late Mrs H R Greene were settled until a period which could not continue beyond 1 January 1985 for charitable purposes.

2. By settlement No. 3 of 9 August 1949 by the Venerable A C Moore, E Goddard and Mrs M L E-D Steward recited that Deed as supplemental to 1 and 2 above and settled additional funds said to “represent the bulk of the residuary estate of Mrs Greene not already settled or disposed of.”

The three trusts have now merged in the first settlement above.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Settlement is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **c. Risk Management**

The Trustees have assessed the major risks to which the Settlement is exposed, in particular those related to the operations and finances of the Settlement, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) for the year ended 5 April 2022

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Settlement and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Settlement will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Settlement's transactions and disclose with reasonable accuracy at any time the financial position of the Settlement and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 8 December 2022 and signed on their behalf by:

**Mrs A C Briggs**

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### INDEPENDENT EXAMINER'S REPORT for the year ended 5 April 2022

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#### Independent examiner's report to the Trustees of Mrs H R Greene Charitable Settlement ('the Settlement')

I report to the charity Trustees on my examination of the accounts of the Settlement for the year ended 5 April 2022.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Your attention is drawn to the fact that the Settlement has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Settlement as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated: 9 December 2022

Chris Dugdale FCA

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
Norfolk  
NR1 4DJ

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MRS H R GREENE CHARITABLE SETTLEMENT

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STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 5 April 2022

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Investments	2	94,086	94,086	76,585
<b>Total income</b>		<u>94,086</u>	<u>94,086</u>	<u>76,585</u>
<b>Expenditure on:</b>				
Charitable activities	3	75,229	75,229	80,741
<b>Total expenditure</b>		<u>75,229</u>	<u>75,229</u>	<u>80,741</u>
Net gains on investments		348,875	348,875	373,787
<b>Net movement in funds</b>		<u>367,732</u>	<u>367,732</u>	<u>369,631</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,210,266	3,210,266	2,840,635
Net movement in funds		367,732	367,732	369,631
<b>Total funds carried forward</b>		<u>3,577,998</u>	<u>3,577,998</u>	<u>3,210,266</u>

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

The notes on pages 8 to 13 form part of these financial statements.

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**BALANCE SHEET  
as at 5 April 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	6	3,118,319	2,792,493
Investment property	5	290,000	265,000
		<u>3,408,319</u>	<u>3,057,493</u>
<b>Current assets</b>			
Debtors	7	-	309
Cash at bank and in hand		176,394	157,261
Creditors: amounts falling due within one year	8	(6,715)	(4,797)
		<u>169,679</u>	<u>152,773</u>
<b>Net current assets</b>		<b>169,679</b>	<b>152,773</b>
<b>Total net assets</b>		<b><u>3,577,998</u></b>	<b><u>3,210,266</u></b>
<b>Charity funds</b>			
Unrestricted funds		3,577,998	3,210,266
<b>Total funds</b>		<b><u>3,577,998</u></b>	<b><u>3,210,266</u></b>

The financial statements were approved and authorised for issue by the Trustees on 08 December 2022 and signed on their behalf by:

**Mrs A C Briggs**

The notes on pages 8 to 13 form part of these financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Mrs H R Greene Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Settlement's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Settlement; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022

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#### 1. Accounting policies (continued)

##### 1.7 Cash at bank and in hand

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

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Settlement anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.9 Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Investment income

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Rent received	5,100	<b>5,100</b>
Investment income - listed investments	62,155	<b>62,155</b>
Investment income - fixed interest listed investments	13,320	<b>13,320</b>
Investment income - overseas securities	13,511	<b>13,511</b>
	<hr/> 94,086 <hr/>	<hr/> <b>94,086</b> <hr/>

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 5 April 2022

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**2. Investment income (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Rent received	5,100	5,100
Investment income - listed investments	47,558	47,558
Investment income - fixed interest listed investments	12,911	12,911
Investment income - overseas securities	11,016	11,016
	76,585	76,585

**3. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Charitable donations	56,499	-	<b>56,499</b>
Christmas grants	7,628	-	<b>7,628</b>
Charitable activities	-	11,102	<b>11,102</b>
	64,127	11,102	<b>75,229</b>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable donations	63,639	-	63,639
Christmas grants	7,745	-	7,745
Charitable activities	-	9,357	9,357
	71,384	9,357	80,741

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 5 April 2022

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**3. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2022 £</b>	<b>Total funds 2022 £</b>
Property repairs	2,108	<b>2,108</b>
Property insurance	309	<b>309</b>
Bank charges	213	<b>213</b>
Legal and professional fees	5,057	<b>5,057</b>
Accountancy fees	3,330	<b>3,330</b>
Trustees expenses reimbursed	85	<b>85</b>
	<hr/> <b>11,102</b> <hr/>	<hr/> <b>11,102</b> <hr/>

	<i>Charitable activities 2021 £</i>	<i>Total funds 2021 £</i>
Property repairs	1,171	1,171
Property insurance	281	281
Bank charges	143	143
Legal and professional fees	4,492	4,492
Accountancy fees	3,270	3,270
	<hr/> <b>9,357</b> <hr/>	<hr/> <b>9,357</b> <hr/>

**4. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, expenses totalling £85 were reimbursed or paid directly to 2 Trustees (2021 - £Nil)

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 5 April 2022

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**5. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 6 April 2021	265,000
Surplus on revaluation	25,000
	290,000
At 5 April 2022	290,000

The 2022 valuations were made by Arnolds Keys LLP, on an open market value for existing use basis.

**6. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2021	2,792,493
Additions	443,743
Disposals	(385,766)
Revaluations	267,850
	3,118,319
At 5 April 2022	3,118,319
 <b>Net book value</b>	
At 5 April 2022	3,118,319
<i>At 5 April 2021</i>	2,792,493

**7. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Prepayments and accrued income	-	309
	-	309
	-	309

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 5 April 2022

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8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>6,715</u>	<u>4,797</u>

9. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	<u>3,210,266</u>	<u>94,086</u>	<u>(75,229)</u>	<u>348,875</u>	<u>3,577,998</u>

Summary of funds - prior year

	<i>Balance at 6 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2021 £</i>
General funds	<u>2,840,635</u>	<u>76,585</u>	<u>(80,741)</u>	<u>373,787</u>	<u>3,210,266</u>

10. Related party transactions

There have been no related party transactions during the year.

**MRS H R GREENE CHARITABLE SETTLEMENT**

England & Wales - Charity number 1050812

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# Accounts

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**MRS H R GREENE CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 5 April 2021**

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE SETTLEMENT, ITS TRUSTEES AND ADVISERS for the year ended 5 April 2021

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#### **Trustees**

Mrs A C Briggs  
Reverend J B Boston (deceased 13 June 2021)  
C N E Boston  
J R Boston

#### **Charity registered number**

1050812

#### **Principal office**

c/o Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

#### **Accountants**

MA Partners LLP  
Chartered Accountants  
7 The Close  
Norwich  
Norfolk  
NR1 4DJ

#### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

#### **Solicitors**

Birketts LLP  
Kingfisher House  
1 Gilders Way  
Norwich  
Norfolk  
NR3 1UB

#### **Stockbrokers**

Barratt & Cooke  
5/6 Opie Street  
Norwich  
Norfolk  
NR1 3DW

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT for the year ended 5 April 2021

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The Trustees present their annual report together with the financial statements of the Settlement for the year 6 April 2020 to 5 April 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

#### Achievements and Performance

##### a. Investment Policy and Performance

The Settlement had a surplus of expenditure over income in the year of **£26,735** (2020 – £24,167 income over expenditure) after taking into account realised losses of **£22,578** (2020 - £19,383 profits) on the sale of investments. The market value of the investments held was **£2,792,493** as at 5 April 2021.

The financial advisors carry out regular reviews of the investment portfolio and advise the Trustees as to any changes. There was an unrealised gain of **£386,366** (2020 - £218,954 loss) on the revaluation of the investments. In accordance with the aims of the Settlement, donations and grants totalling **£71,384** (2020 - £62,456) were made during the year.

The Trustees consider the financial affairs of the Settlement to be satisfactory.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Settlement has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### Structure, Governance and Management

##### a. Constitution

By a Deed dated 16th December 1945, the Venerable A C Moore and E Goddard declared themselves Trustees of part of the Residuary Estate of the late Mrs H R Greene to which they were "alone jointly and beneficially" entitled. They decided "in accordance with what they believed Mrs Greene would have wished" that the Trust funds were to be held as to income and so far as they should think fit the capital,

"for such charitable purposes ... as they shall from time to time think proper including in particular ... the following if so and far as legally charitable:

- a) the benefit of the inhabitants of the Parish of Wistanstow, Shropshire or of any particular class of such inhabitants by the provision of electricity or water or other supplies or amenities or by any other means
- b) the maintenance, repair or improvement of the fabric of the Parish Church of Wistanstow etc.
- c) the maintenance, repair or improvement and additions to the village hall of Wistanstow plus caretakers' and nurses' cottages connected therewith
- d) the relief of poverty via pensions etc for the parishioners of Wistanstow or former employees or tenants of Mrs Greene....
- e) the education of issue of dependants of the last above category

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) for the year ended 5 April 2021

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(continued)

The trustees to have power of delegation; widest power of investment in Stock Exchange fully paid investments of whatever nature ... or by way of deposit at any bank.”

With power for a company or corporation to be appointed trustee on such terms or conditions as to remuneration ... as the appointer shall think proper.

1. By settlement No. 2 dated 9 August 1949, further funds from the residuary estate of the late Mrs H R Greene were settled until a period which could not continue beyond 1 January 1985 for charitable purposes.

2. By settlement No. 3 of 9 August 1949 by the Venerable A C Moore, E Goddard and Mrs M L E-D Steward recited that Deed as supplemental to 1 and 2 above and settled additional funds said to “represent the bulk of the residuary estate of Mrs Greene not already settled or disposed of.”

The three trusts have now merged in the first settlement above.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Settlement is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **c. Risk Management**

The Trustees have assessed the major risks to which the Settlement is exposed, in particular those related to the operations and finances of the Settlement, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) for the year ended 5 April 2021

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Settlement and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Settlement will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Settlement's transactions and disclose with reasonable accuracy at any time the financial position of the Settlement and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 December 2021 and signed on their behalf by:

**Mrs A C Briggs**

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### INDEPENDENT EXAMINER'S REPORT for the year ended 5 April 2021

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#### Independent examiner's report to the Trustees of Mrs H R Greene Charitable Settlement ('the Settlement')

I report to the charity Trustees on my examination of the accounts of the Settlement for the year ended 5 April 2021.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Your attention is drawn to the fact that the Settlement has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Settlement as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated: 9 December 2021

Chris Dugdale FCA

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
Norfolk  
NR1 4DJ

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MRS H R GREENE CHARITABLE SETTLEMENT

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STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 5 April 2021

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Investments	2	76,585	76,585	91,501
<b>Total income</b>		<u>76,585</u>	<u>76,585</u>	<u>91,501</u>
<b>Expenditure on:</b>				
Charitable activities	3	80,741	80,741	86,717
<b>Total expenditure</b>		<u>80,741</u>	<u>80,741</u>	<u>86,717</u>
Net gains/(losses) on investments		<u>373,787</u>	<u>373,787</u>	<u>(184,621)</u>
<b>Net movement in funds</b>		<u><u>369,631</u></u>	<u><u>369,631</u></u>	<u><u>(179,837)</u></u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,840,635	2,840,635	3,020,472
Net movement in funds		369,631	369,631	(179,837)
<b>Total funds carried forward</b>		<u><u>3,210,266</u></u>	<u><u>3,210,266</u></u>	<u><u>2,840,635</u></u>

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

The notes on pages 8 to 13 form part of these financial statements.

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**BALANCE SHEET  
as at 5 April 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	6	2,792,493	2,431,954
Investment property	5	265,000	255,000
		<u>3,057,493</u>	<u>2,686,954</u>
<b>Current assets</b>			
Debtors	7	309	281
Cash at bank and in hand		157,261	157,185
Creditors: amounts falling due within one year	8	(4,797)	(3,785)
		<u>152,773</u>	<u>153,681</u>
<b>Net current assets</b>		<b>152,773</b>	<b>153,681</b>
<b>Total net assets</b>		<b><u>3,210,266</u></b>	<b><u>2,840,635</u></b>
<b>Charity funds</b>			
Unrestricted funds		3,210,266	2,840,635
<b>Total funds</b>		<b><u>3,210,266</u></b>	<b><u>2,840,635</u></b>

The financial statements were approved and authorised for issue by the Trustees on 03 December 2021 and signed on their behalf by:

**Mrs A C Briggs**

The notes on pages 8 to 13 form part of these financial statements.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Mrs H R Greene Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Settlement's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Settlement; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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## MRS H R GREENE CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

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#### 1. Accounting policies (continued)

##### 1.7 Cash at bank and in hand

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

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Settlement anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.9 Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Investment income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rent received	5,100	<b>5,100</b>
Investment income - listed investments	47,558	<b>47,558</b>
Investment income - fixed interest listed investments	12,911	<b>12,911</b>
Investment income - overseas securities	11,016	<b>11,016</b>
	<hr/> <b>76,585</b> <hr/>	<hr/> <b>76,585</b> <hr/>

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 5 April 2021

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**2. Investment income (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rent received	4,413	4,413
Investment income - listed investments	61,120	61,120
Investment income - fixed interest listed investments	10,229	10,229
Investment income - overseas securities	15,516	15,516
Bank interest received	223	223
	91,501	91,501
	91,501	91,501

**3. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Charitable donations	63,639	-	<b>63,639</b>
Christmas grants	7,745	-	<b>7,745</b>
Charitable activities	-	9,357	<b>9,357</b>
	71,384	9,357	<b>80,741</b>
	71,384	9,357	<b>80,741</b>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable donations	57,050	-	57,050
Christmas grants	5,406	-	5,406
Charitable activities	-	24,261	24,261
	62,456	24,261	86,717
	62,456	24,261	86,717

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**MRS H R GREENE CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 5 April 2021

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**3. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2021 £</b>	<b>Total funds 2021 £</b>
Legal and professional fees	4,492	<b>4,492</b>
Accountancy fees	3,270	<b>3,270</b>
Property repairs	1,171	<b>1,171</b>
Property insurance	281	<b>281</b>
Bank charges	143	<b>143</b>
	<hr/> <b>9,357</b> <hr/>	<hr/> <b>9,357</b> <hr/>
	<i>Charitable activities 2020 £</i>	<i>Total funds 2020 £</i>
Legal and professional fees	14,937	14,937
Accountancy fees	3,270	3,270
Property repairs	3,441	3,441
Rates	1,302	1,302
Property insurance	423	423
Light and heat	272	272
Trustees expenses reimbursed	497	497
Bank charges	119	119
	<hr/> <b>24,261</b> <hr/>	<hr/> <b>24,261</b> <hr/>

**4. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, expenses totalling £Nil were reimbursed or paid directly to the Trustees (2020 - £497 to 4 Trustees).

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 5 April 2021

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5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 6 April 2020	255,000
Surplus on revaluation	10,000
At 5 April 2021	<u>265,000</u>

The 2021 valuations were made by Arnolds Keys LLP, on an open market value for existing use basis.

6. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2020	2,431,954
Additions	364,242
Disposals	(390,069)
Revaluations	386,366
At 5 April 2021	<u>2,792,493</u>
<b>Net book value</b>	
At 5 April 2021	2,792,493
At 5 April 2020	<u>2,431,954</u>

7. Debtors

	2021 £	2020 £
Prepayments and accrued income	309	281
	<u>309</u>	<u>281</u>

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MRS H R GREENE CHARITABLE SETTLEMENT

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 5 April 2021

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8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>4,797</u>	<u>3,785</u>

9. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	<u>2,840,635</u>	<u>76,585</u>	<u>(80,741)</u>	<u>373,787</u>	<u>3,210,266</u>

Summary of funds - prior year

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2020 £</i>
General funds	<u>3,020,472</u>	<u>91,501</u>	<u>(86,717)</u>	<u>(184,621)</u>	<u>2,840,635</u>

10. Related party transactions

There have been no related party transactions during the year.