

The Butler Trust

**The William John Butler Memorial Fund
(The Butler Trust)**

**Annual Report and Financial Statements
For the year ending 31st December 2021**

Trustees' Report

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in the Notes to the accounts and comply with the Trust deed.

Objectives and activities of the Trust

The trust was set up to advance the Christian religion in particular but without prejudice to the generality of the foregoing by maintenance, repair, restoration, preservation, improvement and reconstruction of the church of St. Peter and St. Paul, Wantage, OX12 8AQ and the church of Holy Trinity, Charlton Wantage, OX12 7HW. This includes their monuments, fixtures, furniture, stained glass, ornaments and other chattels and their churchyards.

There has been no change in these objectives during the year.

Financial review

In 2021, the overall surplus was £70,661 (2020 £82,814). Two legacies were received, valued at £29,508 (2020: two legacies valued at £53,498). The balance of income came from the distributions from the CBF Investment Fund shares (£9,194 (2020:£8,878)) and some small amounts of interest received and an earlier grant of £1,425 to Wantage PCC for clock repairs was reimbursed to the Trust. During the year one grant of £14,804 was made (2020: no grants) and the only other expenditure was bank charges.

During 2021, the value of the CBF Investment Fund shares grew through the year by 14.3% creating an unrealised gain on investments of £ 45,340 (2020: £20,393).

Structure, governance and management of . Trust

The William John Butler Memorial Fund, whose working name is The Butler Trust, is registered with the Charity Commission no. 1057780. The charity is constituted as a trust, by Deed of Trust dated 30 May 1995.

The Trust is administered by a management committee consisting of all the Trustees, which takes all policy and executive decisions relating to the Trust. A minimum of two ordinary meetings of the Trustees are held per year however only one meeting was held in the period under report.

The Trustees who held office during the year were:

The Rev Philip Wells (Resigned 10 August 2021)
Mr William Jestico
Ms Janet Ralston
Mr David Law
Mrs Alison Jestico

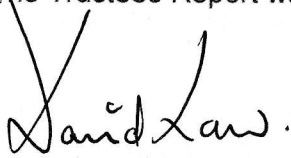
Until May 2021, the Trust's bankers were the Nationwide Building Society, Market Square, Wantage. From May 2021, the Trust's bankers are CAF Bank Ltd, West Malling, Kent.

The Butler Trust

The Trust and its Trustees do not act as custodian trustees.

The Trustees declare that there were no serious incidents or other matters relating to this charity during the financial year that this report covers.

The Trustees Report was approved by the Board of Trustees on 12 June 2022

A handwritten signature in black ink, appearing to read 'David Law'.

David Law
(Trustee)

A handwritten signature in black ink, appearing to read 'Janet Ralston'.

Janet Ralston
(Trustee)

Statement of Trustees responsibilities

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report

I confirm that I have independently examined the summary of accounts with the financial records, statements and information supplied to me and I certify them to be in accordance therewith.

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



Mrs Shirley Barry

Grove, Wantage, Oxon

Date 10/8/2022

Statement of Financial Activities for the Year Ended 31 December 2021

	2021	2020
Income from	£	£
Donations and legacies	30,933	53,498
Investment income	9,224	8,923
Total income	40,157	62,421
Expenditure on		
Grants	14,804	0
Other expenditure	32	0
Total Expenditure	14,836	0
Net income/expenditure before investment gains	25,321	62,421
Gain on Investments	45,340	20,393
Net Movement in Funds	70,661	82,814
Total Funds brought forward	386,701	303,887
Total Funds carried forward	£457,362	£386,701

Statement of assets at 31 December 2021

CBF Investment Fund shares	362,278	316,939
CBF Deposit Fund	7,276	358
Nationwide Account	0	69,404
CAF Bank Account	87,808	0
Total Funds at 31 December 2021	£457,362	£386,701

The Central Board of Finance Investment Fund is shown at market value.

The financial statements were approved by the Trustees on 12 June 2022



Janet Ralston (Trustee)

Notes to the Financial statements

Accounting convention

The financial statements have been prepared on a Receipts and Payments basis

Accounting policies

1 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2 Charitable funds

All funds are available for use at the discretion of the trustees in furtherance of their charitable objectives and therefore are treated as unrestricted.

3 Incoming resources

Income is recognised when the Trust is legally entitled to it and it has been received by the Trust.

4 Resources expended

Resources expended are accounted for on a cash basis and are not offset against income.

5 Unrealised gains and losses

Unrealised gains and losses on investment assets are calculated as the difference between the market value at the year end and opening market value or purchase costs, if later.

Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year. No expenses were paid to any of the trustees.

Employees

There were no employees during the year.