

THE JAMES WILLIAM PEMBERTON TRUST

England & Wales · Charity number 1060590

Details

Status Registered

Legal form Other

Registered 1997-02-06

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

Contact

Address 35 Melmerby
Wilnecote
Tamworth
B77 4LP

Phone 01827892877

Activities

Objects: CARRY OUT WORKS OF BENEFIT TO THE PARISH CHURCH OF ST EDITHAS IN TAMWORTH INCLUDING THE FURTHERANCE OF RELIGIOUS AND OTHER CHARITABLE WORK OF THE CHURCH AND ALSO WITH EXCEPTIONAL ITEMS OF EXPENDITURE IN RELATION TO RESTORATION OF THE FABRIC OF THE BUILDING

Activities: The object per the Will Trust Deed is to carry out works of benefit to the Parish Church of St Editha Tamworth including: furtherance of religious and other charitable work of the church; exceptional items of expenditure re restoration of the fabric of building or new construction work; assist the Council from time to time by way of loan at the absolute discretion of the Trustees

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£29,665	£13,588	-	-
2023-12-31	£16,738	£5,334	-	-
2022-12-31	£25,688	£11,334	-	-
2021-12-31	£15,069	£7,292	-	-
2020-12-31	£13,590	£16,405	-	-

Trustees

Name	Role	Appointed
Rev Andrew Simon Lythall	Chair	2023-08-31
Briony Brookman		2015-07-27
Gwen Louise Wilkinson		2014-03-11
John Frederick Mulvey		2023-08-31
Stephen Kingsley Taylor		2023-08-31

THE JAMES WILLIAM PEMBERTON TRUST

England & Wales - Charity number 1060590

Accounts

THE JAMES WILLIAM PEMBERTON TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

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TRUSTEES:

B Brookman
G Wilkinson
S Taylor
J Mulvey
Rev A Lythall (Chair)

CHARITY OFFICES:

35 Melmerby
Wilnecote
Tamworth
B77 4LP

CHARITY REGISTRATION NUMBER: 1060590

INDEPENDENT EXAMINER:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants & Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

TRUSTEES' REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and 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 1st January 2019).

MANAGEMENT OF THE FOUNDATION

The Trustees as a body manages the day to day activities of the Trust, making policy decisions and appointing such professional assistance from time to time as required.

TRUSTEES' OBJECTIVES

The objectives of the Trust is to carry out works of benefit to the Parish Church of St Editha, Tamworth. This includes furthering the religious and charitable objectives, and maintenance of the church.

The Trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit and continue to do so when reviewing their future objectives.

RESERVES POLICY

The Trustees have a policy of maintaining the Trust's capital to provide income for its charitable work. As such, it maintains investments and property and the combined value is hoped to be maintained at a value of approximately £300,000 to produce an appropriate level of income. However, by the very nature of investments, changes in market value will mean the Trust may not match their reserves target.

During the year, the Trust received £10,360 in income (2023: £16,738) and expended £13,588 (2023: £5,334), giving a deficit of £3,228 (2023: surplus of £11,404). Because of an increase in the valuation of the Trust's rental properties, and a gain on investments held the total reserves increased to £408,291. (2023: £392,214).

RISK ASSESSMENT

Generally, the Trustees have considered the major risks faced by the Trust and, after review and evaluation, have ensured that systems are in place to manage these.

REVIEW OF THE YEAR, ACHIEVEMENTS AND FUTURE DEVELOPMENTS

INVESTMENTS CHANGES

During 2024, the Trustees resolved to transfer investments from NatWest bank to CCLA. As a result, all existing NatWest investment accounts were closed, and the total portfolio was wound up. The sum of £200,000 was subsequently invested in CCLA, which is the institution holding all other investments for St Editha's Church.

PROPERTY MANAGEMENT AT HEATH STREET

Trustees also decided to take direct responsibility for managing two flats located at Heath Street. Following the departure of a previous tenant, one flat was offered to an Asylum Seeker who was permitted to stay rent-free until they secured the necessary Home Office documentation to work in the UK. Upon receipt of these papers, regular rent payments commenced. At present, both Heath Street flats are under the management of the Trustees.

CONCLUSION

These actions reflect the Trustees' commitment to prudent financial stewardship and effective management of church resources, ensuring continued support for both investment growth and community initiatives in line with the guidelines laid down in the Deeds.

KEY MANAGEMENT AND PERSONNEL REMUNERATION

The Trust employs no staff and considers the Board of Trustees to be its key management. All Trustees give their time freely and no remuneration was paid during the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

TRUSTEES' REPORT.....CONTINUED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the Trust during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and in preparing those financial statements the Trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Observe the methods and principles of the Charities SORP.
- (iii) Make judgements and estimates that are reasonable and prudent.
- (iv) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (v) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Trust and which enable them to ascertain the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

APPROVAL

This report was approved by the Trustees on
and signed on their behalf.

6th October 2025



.....
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JAMES WILLIAM PEMBERTON TRUST

I report on the financial statements of The James William Pemberton Trust for the year ended 31st December 2024 which are set out on pages 4 to 8.

RESPONSIBILITIES AND BASIS OF REPORT

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

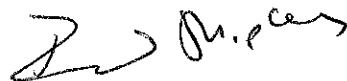
I report in respect of my examination of the Trustees' accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Trust as required by s. 130 of the Act;
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 the 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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

15th October 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Restricted Funds	Endowment Funds	Total Funds 2024	Restricted Funds	Endowment Funds	Total Funds 2023
		£	£	£	£	£	£
INCOME:							
Rent received	2	8,800	-	8,800	13,275	-	13,275
Investment income		1,060	-	1,060	3,463	-	3,463
Other income		500	-	500	-	-	-
TOTAL INCOME		<u>10,360</u>	<u>-</u>	<u>10,360</u>	<u>16,738</u>	<u>-</u>	<u>16,738</u>
EXPENDITURE:							
Charitable expenditure	3	13,588	-	13,588	5,334	-	5,334
TOTAL EXPENDITURE		<u>13,588</u>	<u>-</u>	<u>13,588</u>	<u>5,334</u>	<u>-</u>	<u>5,334</u>
NET INCOME/(EXPENDITURE) BEFORE GAINS		<u>(3,228)</u>	<u>-</u>	<u>(3,228)</u>	<u>11,404</u>	<u>-</u>	<u>11,404</u>
Net gains/(losses) on investment		-	11,304	11,304	-	8,945	8,945
(Losses)/gains on revaluation of fixed assets		-	8,001	8,001	-	(4,967)	(4,967)
NET MOVEMENT IN FUNDS		<u>(3,228)</u>	<u>19,305</u>	<u>16,077</u>	<u>11,404</u>	<u>3,978</u>	<u>15,382</u>
RECONCILIATION OF FUNDS:							
TOTAL FUNDS AT 1ST JANUARY 2024	10	91,819	300,395	392,214	80,415	296,417	376,832
TOTAL FUNDS AT 31ST DECEMBER 2024		<u>88,591</u>	<u>319,700</u>	<u>408,291</u>	<u>91,819</u>	<u>300,395</u>	<u>392,214</u>

There were no recognised gains and losses for 2024 or 2023 other than those included in the Statement of Financial Activities.

The notes on pages 6 to 8 form part of these financial statements.

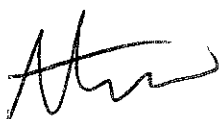
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

BALANCE SHEET

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investment property	6		177,512		169,511
Investments	7		-		148,998
TOTAL FIXED ASSETS			<u>177,512</u>		<u>318,509</u>
CURRENT ASSETS					
Cash at Bank			<u>231,481</u>		<u>74,350</u>
LIABILITIES					
Creditors: amounts falling due within one year	8		<u>702</u>		<u>645</u>
Net Current assets			<u>230,779</u>		<u>73,705</u>
TOTAL ASSETS			<u>408,291</u>		<u>392,214</u>
THE FUNDS OF THE CHARITY:					
Restricted Funds	10		88,591		91,819
Endowment Fund			319,700		300,395
			<u>408,291</u>		<u>392,214</u>

The financial statements were approved by the Trustees on
and signed on their behalf.

6th October 2025



.....
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

The Trust has also taken advantage of exemptions available for smaller entities under section 1A of FRS 102 and the Charities SORP (FRS 102). In particular the Trustees have taken advantage of the exemption from the need to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The charity's financial statements are prepared under the going concern basis. This is appropriate and the Trustees are of the view that there are no factors that affect going concern in the following 12 months.

(b) FUND ACCOUNTING

The Trust maintains a general unrestricted fund which is expendable at the discretion of the Trustees in furtherance of the objects of the Trust. Such funds may be held in order to finance both working capital and capital investments.

(c) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following policies are applied to income:

- INVESTMENT INCOME

Investment income is accounted for when receivable. The tax recoverable relating to investment income is accounted for in the same period as the related income.

(d) EXPENDITURE

- CHARITABLE ACTIVITIES

Direct charitable expenditure includes all expenditure directly related to the objects of the Trust and is accounted for when the Trustees have accepted a legal or moral obligation to meet the expenditure. Support and governance cost are included within charitable activities.

(e) INVESTMENTS

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the Statement of Financial Activities.

(f) INVESTMENT PROPERTIES

Investment property is included at current market values and are revalued on an annual basis.

2.	INCOME - RENT RECEIVED	2024	2023
		£	£
	10 Heath Street, Tamworth	2,200	6,675
	10a Heath Street, Tamworth	6,600	6,600
		<u>8,800</u>	<u>13,275</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

3.	CHARITABLE ACTIVITIES	2024	2023
		£	£
	Management fees (rental)	726	1,702
	Lettings fees and risk assessment	329	697
	Repairs and maintenance	327	795
	Gas and electricity	199	-
	Council tax	1,300	-
	Insurance	515	361
	Accountancy	621	568
	Management fees (investment)	1,171	1,211
	Donations	8,500	-
		13,688	5,334
4.	GOVERNANCE COSTS	2024	2023
		£	£
	Independent Examiner's Fee	621	568
5.	STAFF AND TRUSTEE REMUNERATION		
	The Trust does not employ staff and does not remunerate its Trustees. During the year no expenses have been paid to Trustees (2023: £Nil).		
	The Trustees consider themselves as a body the key management of the Trust.		
6.	INVESTMENT PROPERTY CURRENT YEAR		Freehold land and building £
	Valuation as at 1st January 2024		169,511
	Revaluation		8,001
	Valuation as at 31st December 2024		177,512
	INVESTMENT PROPERTY PRIOR YEAR		Freehold land and building £
	Valuation as at 1st January 2023		174,478
	Revaluation		(4,967)
	Valuation as at 31st December 2024		169,511
7.	INVESTMENT CURRENT YEAR		£
	Market value at 1st January 2024		148,998
	Accumulated income		1,060
	Management fees		(1,171)
	Realised gains		11,304
	Proceeds of sale		(160,191)
	Market value at 31st December 2023		-
	INVESTMENT PRIOR YEAR		£
	Market value at 1st January 2023		137,801
	Accumulated income		3,463
	Management fees		(1,211)
	Unrealised gains		8,945
	Market value at 31st December 2023		148,998

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

8.	CREDITORS	2024	2023
		£	£
	- Due within one year	702	645

9. RELATED PARTIES

A total of £Nil was paid by Trustees for expenses incurred by the Trust. This is repayable to the Trustee as at 31st December 2024 (2023: £Nil).

10. MOVEMENT IN FUNDS

CURRENT YEAR

	At 01/01/24	Incoming Resources (inc: gains)	Resources Expended (inc: losses)	At 31/12/24
	£	£	£	£
Restricted Funds				
Heath Street and St Editha's Church	91,819	10,360	(13,588)	88,591
Endowment Funds				
St Editha's Church maintenance fund	300,395	19,305	-	319,700
	<u>392,214</u>	<u>29,665</u>	<u>(13,588)</u>	<u>408,291</u>

MOVEMENT IN FUNDS

PRIOR YEAR

	At 01/01/23	Incoming Resources (inc: gains)	Resources Expended (inc: losses)	At 31/12/23
	£	£	£	£
Restricted Funds				
Heath Street and St Editha's Church	80,415	16,738	(5,334)	91,819
Endowment Funds				
St Editha's Church maintenance fund	296,417	8,945	(4,967)	300,395
	<u>376,832</u>	<u>25,683</u>	<u>(10,301)</u>	<u>392,214</u>

Within the terms of the Deed the restricted funds are delegated to upkeep the property at Heath Street and support St Editha's Church in small donations or loans required in the upkeep and preservation of the church and its buildings at the discretion of the trustees.

Endowment funds are kept for paying the whole or part of the expense of pulling down, rebuilding, improving, altering, restoring or equipping any buildings used or occupied by the St Editha's Church. Endowment funds are managed for the Trustees by Nat West Specialist Advice and Investment services and the Management of the Property at Heath Street is managed by John Shepherd lettings.

THE JAMES WILLIAM PEMBERTON TRUST

England & Wales - Charity number 1060590

Accounts



Trustees' Annual Report for the period

From

Period start date January 1st 2022

To

Period end date December 31st 2022

Charity name: James William Pemberton Will Trust

Charity registration number: 1060590

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The purposes of the Trust are to carry out works of benefit to the Parish Church of St Editha's in Tamworth including the furtherance of the religious and other charitable work of the church and also in connection with exceptional items of expenditure in relation to restoration of the fabric of the building or new construction work and to assist the PCC from time to time by way of loan at te absolute discretion if the Trustees and on such rem's as they see fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	As above and also through providing affordable accommodation in the form of 2 flats for the people of Tamworth.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	We have 5 trustees all of whom are registered with and have access to guidance form the Charity Commission.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	See the objects of the will trust above
	Para 1.38	See the objects of the will trust above and summary above

Policy on social investment including program related investment		
Contribution made by volunteers	Para 1.38	The trust operates without volunteers
Other		The property is managed by John Shepherd.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	In the year 2022 there have been no achievements as the Parish has been in interregnum. The only named Trustee in the Trust Deeds is the vicar. Therefore the only achievements have been to maintain the investment and the upkeep of the flats as recommended by the Letting Agents.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	All repairs and legal certificates for the flats have been maintained.
Performance of fundraising activities against objectives set	Para 1.41	No fundraising activities have taken place,
Investment performance against objectives	Para 1.41	No objectives were set.

Other		No loans were made to the church.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	No new investments were made and no significant income apart from interest and rental for the flats.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves have been maintained as we as trustees cannot operate without a vicar as stated in the deeds.
Amount of reserves held	Para 1.22	Endowment Funds held by Nat West are £291,561. These have never been touched and have added interest each year.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Apart from rinvestments the only income is from the rental of 2 flats (a house conversion)
Investment policy and objectives including any social investment policy adopted	Para 1.46	As per Object of deeds cited above.
A description of the principal risks facing the charity	Para 1.46	None
Other		None

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	Principal Trustee is the Vicar of Tamworth plus 4 additional trustees form the church.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Vicar is stated in the Deeds. Other trustees must be on the electoral role of the church.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees volunteer apart form the vicar who is in place by terms of the deeds.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity operates independent of the PCC who apply for loans if needed. The trustees must meet at least 3 times per year.
Relationship with any related parties	Para 1.51	The Charity works independently within the terms of the Trust Deeds.
Other		

Reference and Administrative details

Charity name	The James William Pemberton Will Trust
Other name the charity uses	None
Registered charity number	1060590
Charity's principal address	St Editha's Church Church Close Tamworth NB This is a recent change due to significant reordering within the church.

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mrs Briony Brookman			
2	Mrs Gwen Wilkinson			
3	Mrs Dawn Perry			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
none		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
none		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	none
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	none
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	none

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

The charity owns and maintains a house in Heath Street, Tamworth which is let through a letting agent, John Shepherd, who maintain the property and all legal certificates on behalf of the Charity.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

B. I. Brookman

Signature(s)

Full name(s)

Briony

Brookman

Position (eg Secretary,
Chair, etc)

Trustee

Date

03/10/23

THE JAMES WILLIAM PEMBERTON TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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TRUSTEES: B Brookman
D Perry
G Wilkinson

CHARITY OFFICES: 35 Melmerby
Wilnecote
Tamworth
B77 4LP

CHARITY REGISTRATION NUMBER: 1060590

INDEPENDENT EXAMINER: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants & Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

TRUSTEES' REPORT

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MANAGEMENT OF THE FOUNDATION

The Trustees as a body manages the day to day activities of the Trust, making policy decisions and appointing such professional assistance from time to time as required.

TRUSTEES' OBJECTIVES

The objectives of the Trust is to carry out works of benefit to the Parish Church of St Editha, Tamworth. This includes furthering the religious and charitable objectives, and maintenance of the church.

The Trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit and continue to do so when reviewing their future objectives.

RESERVES POLICY

The Trustees have a policy of maintaining the Trust's capital to provide income for its charitable work. As such, it maintains investments and property and the combined value is hoped to be maintained at a value of approximately £300,000 to produce an appropriate level of income. However, by the very nature of investments, changes in market value will mean the Trust may not match their reserves target.

During the year, the Trust received £15,592 in income (2021: £15,069) and expended £6,094 (2021: £7,292), giving a surplus of £9,498 (2021: surplus of £7,777). Because of an increase in the valuation of the Trust's rental properties, the total reserves increased to £376,832 (2021: £362,478).

RISK ASSESSMENT

Generally, the Trustees have considered the major risks faced by the Trust and, after review and evaluation, have ensured that systems are in place to manage these.

REVIEW OF THE YEAR, ACHIEVEMENTS AND FUTURE DEVELOPMENTS

During the course of 2021 the letting company Acres were taken over by John Shepard who now maintain and oversee the letting, upkeep and maintenance of the property in Heath Street.

Due to the continued interregnum at St Editha's Church the remaining Trustees have not made any grants to St Editha's Church while we continue to await the appointment of a new Vicar and Trustee.

KEY MANAGEMENT AND PERSONNEL REMUNERATION

The Trust employs no staff and considers the Board of Trustees to be its key management. All Trustees give their time freely and no remuneration was paid during the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

TRUSTEES' REPORT.....CONTINUED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the Trust during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and in preparing those financial statements the Trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Observe the methods and principles of the Charities SORP.
- (iii) Make judgements and estimates that are reasonable and prudent.
- (iv) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (v) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Trust and which enable them to ascertain the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

APPROVAL

This report was approved by the Trustees on
and signed on their behalf.

.....
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JAMES WILLIAM PEMBERTON TRUST

I report on the financial statements of The James William Pemberton Trust for the year ended 31st December 2022 which are set out on pages 4 to 8.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Trust as required by s. 130 of the Act;
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 the 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.

IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Restricted Funds	Endowment Funds £	Total Funds 2022 £	Restricted Funds	Endowment Funds £	Total Funds 2021 £
INCOME:							
Rent received	2	12,900	-	12,900	12,980	-	12,980
Investment income		2,692	-	2,692	2,089	-	2,089
TOTAL INCOME		<u>15,592</u>	<u>-</u>	<u>15,592</u>	<u>15,069</u>	<u>-</u>	<u>15,069</u>
EXPENDITURE:							
Charitable expenditure	3	6,094	-	6,094	7,292	-	7,292
TOTAL EXPENDITURE		<u>6,094</u>	<u>-</u>	<u>6,094</u>	<u>7,292</u>	<u>-</u>	<u>7,292</u>
NET INCOME/(EXPENDITURE) BEFORE GAINS		9,498	-	9,498	7,777	-	7,777
Net (losses)/gains on investment		-	(5,240)	(5,240)	-	10,201	10,201
Gains on revaluation of fixed assets		-	10,096	10,096	-	14,067	14,067
NET MOVEMENT IN FUNDS		<u>9,498</u>	<u>4,856</u>	<u>14,354</u>	<u>7,777</u>	<u>24,268</u>	<u>32,045</u>
RECONCILIATION OF FUNDS:							
TOTAL FUNDS AT 1ST JANUARY 2022		<u>70,917</u>	<u>291,561</u>	<u>362,478</u>	<u>63,140</u>	<u>267,293</u>	<u>330,433</u>
TOTAL FUNDS AT 30TH DECEMBER 2022		<u>80,415</u>	<u>296,417</u>	<u>376,832</u>	<u>70,917</u>	<u>291,561</u>	<u>362,478</u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

The notes on pages 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investment property	6		174,478		164,382
Investments	7		137,801		141,879
TOTAL FIXED ASSETS			<u>312,279</u>		<u>306,261</u>
CURRENT ASSETS					
Debtors	8		-		840
Cash at Bank			65,146		56,315
			<u>65,146</u>		<u>57,155</u>
LIABILITIES					
Creditors: amounts falling due within one year	9		593		938
Net Current assets			<u>64,553</u>		<u>56,217</u>
TOTAL ASSETS			<u>376,832</u>		<u>362,478</u>
THE FUNDS OF THE CHARITY:					
Restricted Funds			80,415		70,917
Endowment Fund			296,417		291,561
			<u>376,832</u>		<u>362,478</u>

The financial statements were approved by the Trustees on
and signed on their behalf.

.....
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

The Trust has also taken advantage of exemptions available for smaller entities under section 1A of FRS 102 and the Charities SORP (FRS 102). In particular the Trustees have taken advantage of the exemption from the need to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The charity's financial statements are prepared under the going concern basis. This is appropriate and the Trustees are of the view that there are no factors that affect going concern in the following 12 months.

(b) FUND ACCOUNTING

The Trust maintains a general unrestricted fund which is expendable at the discretion of the Trustees in furtherance of the objects of the Trust. Such funds may be held in order to finance both working capital and capital investments.

(c) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following policies are applied to income:

- INVESTMENT INCOME

Investment income is accounted for when receivable. The tax recoverable relating to investment income is accounted for in the same period as the related income.

(d) EXPENDITURE

- CHARITABLE ACTIVITIES

Direct charitable expenditure includes all expenditure directly related to the objects of the Trust and is accounted for when the Trustees have accepted a legal or moral obligation to meet the expenditure. Support and governance cost are included within charitable activities.

(e) INVESTMENTS

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the Statement of Financial Activities.

(f) INVESTMENT PROPERTIES

Investment property is included at current market values and are revalued on an annual basis.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

2.	INCOME - RENT RECEIVED	2022 £	2021 £
	10 Heath Street, Tamworth	6,300	6,380
	10a Heath Street, Tamworth	6,600	6,600
		<u>12,900</u>	<u>12,980</u>
3.	CHARITABLE ACTIVITIES	2022 £	2021 £
	Management fees (rental)	1,600	1,548
	Lettings fees and risk assessment	618	-
	Repairs and maintenance	874	2,682
	Gas and electricity	180	270
	LEI	78	78
	Insurance	330	298
	Accountancy	885	860
	Management fees (investment)	1,529	1,556
		<u>6,094</u>	<u>7,292</u>
4.	GOVERNANCE COSTS	2022 £	2021 £
	Independent Examiner's Fee	885	860
5.	STAFF AND TRUSTEE REMUNERATION		
	The Trust does not employ staff and does not remunerate its Trustees. During the year no expenses have been paid to Trustees (2021: £Nil).		
	The Trustees consider themselves as a body the key management of the Trust.		
6.	INVESTMENT PROPERTY CURRENT YEAR		Freehold land and building £
	Valuation as at 1st January 2022		164,382
	Revaluation		10,096
	Valuation as at 31st December 2022		<u>174,478</u>
	INVESTMENT PROPERTY PRIOR YEAR		Freehold land and building £
	Valuation as at 1st January 2021		150,315
	Revaluation		14,067
	Valuation as at 31st December 2021		<u>164,382</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

7.	INVESTMENT CURRENT YEAR		£
	Market value at 1st January 2022		141,879
	Accumulated income		2,691
	Management fees		(1,529)
	Unrealised losses		(5,240)
	Market value at 31st December 2022		<u>137,801</u>
	INVESTMENT PRIOR YEAR		£
	Market value at 1st January 2021		131,145
	Accumulated income		2,089
	Management fees		(1,556)
	Unrealised gains		10,201
	Market value at 31st December 2021		<u>141,879</u>
8.	DEBTORS	2022	2021
		£	£
	- Due within one year	-	840
		<u> </u>	<u> </u>
9.	CREDITORS	2022	2021
		£	£
	- Due within one year	593	938
		<u> </u>	<u> </u>
10.	RELATED PARTIES		
	A total of £78 was paid by Trustees for expenses incurred by the Trust. This is repayable to the Trustee as at 31st December 2022.		