



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From

Period start date January 1st 2022

To

Period end date December 31<sup>st</sup> 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	<b>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.</b>
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	<b>As above and also through providing affordable accommodation in the form of 2 flats for the people of Tamworth.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>We have 5 trustees all of whom are registered with and have access to guidance form the Charity Commission.</b>

## Additional information (optional)

You may choose to include further statements where relevant about:

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

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

## 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	<b>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.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

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

Other		<b>No loans were made to the church.</b>

## Financial Review

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

## 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	<b>Apart from reinvestments the only income is from the rental of 2 flats (a house conversion)</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b>As per Object of deeds cited above.</b>
A description of the principal risks facing the charity	Para 1.46	<b>None</b>
Other		<b>None</b>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document ( <a href="#">trust deed</a> , <a href="#">royal charter</a> )	Para 1.25	<b>Trust Deed</b>
How is the charity constituted? (e.g <a href="#">unincorporated association</a> , <a href="#">CIO</a> )	Para 1.25	<b>Principal Trustee is the Vicar of Tamworth plus 4 additional trustees form the church.</b>
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	<b>The Vicar is stated in the Deeds. Other trustees must be on the electoral role of the church.</b>

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

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## 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.
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## 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

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2022. 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 £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

115c Milton Road  
Cambridge  
CB4 1XE

## 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 £
<b>INCOME:</b>							
Rent received	2	12,900	-	12,900	12,980	-	12,980
Investment income		2,692	-	2,692	2,089	-	2,089
<b>TOTAL INCOME</b>		<u>15,592</u>	<u>-</u>	<u>15,592</u>	<u>15,069</u>	<u>-</u>	<u>15,069</u>
<b>EXPENDITURE:</b>							
Charitable expenditure	3	6,094	-	6,094	7,292	-	7,292
<b>TOTAL EXPENDITURE</b>		<u>6,094</u>	<u>-</u>	<u>6,094</u>	<u>7,292</u>	<u>-</u>	<u>7,292</u>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS</b>		<u>9,498</u>	<u>-</u>	<u>9,498</u>	<u>7,777</u>	<u>-</u>	<u>7,777</u>
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
<b>NET MOVEMENT IN FUNDS</b>		<u>9,498</u>	<u>4,856</u>	<u>14,354</u>	<u>7,777</u>	<u>24,268</u>	<u>32,045</u>
<b>RECONCILIATION OF FUNDS:</b>							
<b>TOTAL FUNDS AT 1ST JANUARY 2022</b>		<u>70,917</u>	<u>291,561</u>	<u>362,478</u>	<u>63,140</u>	<u>267,293</u>	<u>330,433</u>
<b>TOTAL FUNDS AT 30TH DECEMBER 2022</b>		<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	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investment property	6		174,478		164,382
Investments	7		137,801		141,879
<b>TOTAL FIXED ASSETS</b>			<u>312,279</u>		<u>306,261</u>
 <b>CURRENT ASSETS</b>					
Debtors	8		-		840
Cash at Bank			65,146		56,315
			<u>65,146</u>		<u>57,155</u>
 <b>LIABILITIES</b>					
Creditors: amounts falling due within one year	9		<u>593</u>		<u>938</u>
 Net Current assets			<u>64,553</u>		<u>56,217</u>
<b>TOTAL ASSETS</b>			<u>376,832</u>		<u>362,478</u>
 <b>THE FUNDS OF THE CHARITY:</b>					
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.

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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	<u>-</u>	<u>840</u>
9.	CREDITORS	2022	2021
		£	£
	- Due within one year	<u>593</u>	<u>938</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.		