

THE WENTWORTH CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2020

Registered Charity number: 1078792

THE WENTWORTH CHARITY
LEGAL AND ADMINISTRATION

CONSTITUTION

The Wentworth Charity is a charity registered in England under the Charities Act 2011, formerly known as the charity of William, Earl of Strafford and Others.

These financial statements comply with current statutory requirements, the governing deed and 'Accounting and Reporting by Charities: Statement of Recommended Practice' (second edition 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number 1078792.

TRUSTEES

The trustees serving during the year and since the year end were as follows:

Co-optative Trustees - five-year term	Elected
Sir Philip Naylor-Leyland Bt. - Chairman	2018
Mr A H Barber-Lomax - Clerk	2019
Mr R W Dalglish	2019
Mrs R Stevenson	2019
Nominative Trustees -four-year term	
Mr D Hunton	2019
Mr W Crawford	2019
Miss S Clayton	2016
Mrs Cynthia Shaw	2018

INDEPENDENT EXAMINER

White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

PRINCIPAL BANKERS

Barclays Bank plc
3 St James Court,
Whitefriars,
Norwich.
NR3 1RJ

SOLICITORS

Newman and Bond
35 Church St
Barnsley
S70 2AP

ADMINISTRATION

Estate Office
Clayfields Lane
Wentworth
Rotherham
S62 7TD

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Wentworth Charity was formed by a Scheme dated 5th February 2008 amalgamating three formerly related charities; William Earl of Strafford & Others, Richard Morris & Ann Pickles for the Vicar and the (old) Wentworth Charity. In the interest of recording the origins of this Wentworth Charity, details of each of the former charities are set out below.

William Earl of Strafford & Others (no: 1078792)

This charity was established in 1691 by William 2nd Earl of Strafford, Lord of the Manor, and other freeholders who assigned rents from lands at Thorpe Hesley for the purpose of assisting the chapelry of Wentworth with its relief for the poor. At this time, 2/3rds of the income was committed to the relief of the poor and 1/3rd to the curate of the chapel of Wentworth. The terms of the charity empowered the Lord of the Manor to exchange the original land with other land of no lesser value and in 1726 Sir Thomas Wentworth, then Lord of the Manor, settled other lands at Tankersley Park extending to just over 90 acres. In 1891 a scheme for the administration of the charity was prepared and provided for the application of 2/3rds net income for the relief of the poor in the Township of Wentworth and 1/3rd to the vicar of the Ecclesiastical District of Holy Trinity Church, Wentworth.

Richard Morris & Ann Pickles for the Vicar (no: 810077)

This charity was established by deed of gift in 1697 including the grant of lands at Smithy Bridge Close and Newhill (subsequently sold). In 1891 a scheme for the administration of the charity was established with the Charity Commission providing for the application of half net income to the vicar of the Ecclesiastical District of Holy Trinity Church, Wentworth, one quarter for the relief of the poor in the Township of Wentworth and one quarter towards the support and maintenance of the school at Barrow with the advancement of education of children in Wentworth. In 1975 the Charity was formally divided into four equal parts, two for the Vicar (this charity), one for the poor and the fourth for promoting education. The Charity of Richard Morris & Ann Pickles for the Vicar applied the whole of its net income to the Vicar of Wentworth for his own use and benefit.

Wentworth Charity (no: 225243)

A scheme dated 1st December 1975 resulted in the amalgamation of four charities into a single charity called the Wentworth Charity. The former charities were: the Charity of George Holmes, the Charity of the Reverend William Spencer, the Unknown Donors Charity and the Charity of Richard Morris and Ann Pickles for the Poor. The objects of the Wentworth Charity included the payment of pensions, relieving need of person's resident within the Parish and for the greater benefit of the inhabitants of the Parish.

Nature of Constitution

The charity operates as an unincorporated charitable organisation.

Recruitment and Appointment of Trustees

The number of Trustees shall, when complete, consist of nine including four nominative trustees appointed by the Parish Council of Wentworth and five co-opted trustees. The Nominative Trustees serve for a period of four years and the Co-optative Trustees for a period of five years.

Training of Trustees

Before appointment, trustees are provided with a comprehensive introduction to the charity's assets, its governance and management. They are also provided with a copy of the Charity Commission guidance note – 'The Essential Trustee'. Trustees are kept informed of key changes in charity law by the Clerk.

Organisation

The Trustees are identified on page 1 of the accounts. The routine administration of the charity is carried out by the Clerk based at the Estate Office, Wentworth, Rotherham.

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2020

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and are satisfied that systems have been established to address the identified risks.

OBJECTS AND ACTIVITIES FOR PUBLIC BENEFIT

Objects of the charity

- 1) The relief of persons resident in the parish of Wentworth who are in need, hardship or distress.
 - a. The trustees may relieve such persons in need by:
 - i. making grants of money to them; or
 - ii. providing or paying for goods, services or facilities for them; or
 - iii. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
 - b. In exceptional cases, the trustees may decide to assist someone (who is otherwise qualified) who is:
 - i. resident outside the parish of Wentworth; or
 - ii. only temporarily resident in the parish.
- 2) The general benefit of the inhabitants of the parish of Wentworth in such charitable ways as the trustees think fit
- 3) The payment of income of the charity to the Vicar of the Ecclesiastical Parish of Holy Trinity of Wentworth for their own use and benefit

Use of income and capital

The Scheme established in 2008 requires the trustees to apply net incoming resources, excluding unrealised gains or losses on investment assets, as follows:

- a. 70% in furtherance of objects 1) and 2) above
- b. 30% in accordance with object 3) above. This is subject to a provision that, in the event of there being an interregnum between the appointment of vicars, this amount of income may be applied for the purpose of the first two objects of the charity for the period of the interregnum.

The trustees may also apply expendable endowment for the objects of the charity.

Strategies for Achieving Objectives

The trustees' strategies for achieving the charitable objects include generating funds from the letting of its property assets and obtaining an income from financial investments. In view of the long-term nature of the trust assets and its charitable objects the trustees apply these strategies on a continuing basis. Land at Hoyland Common owned by the charity, adjacent to J36 of the M1, has development potential. The trustees have been pursuing a course which should result in the realisation of a substantial capital sum which will enhance the charity's ability to deliver its charitable objectives.

Public Benefit

The charity's trustees have considered the guidance on public benefit published by the Charity Commission and are of the view that their policies and activities are consistent with the requirements of section 4 of the Charities Act 2006. The trusts activities' provide the following recognised public benefits:

- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- The advancement of religion;
- Other purposes currently recognised as charitable.

Significant Activities

The charity's significant activities comprise the letting of its property, holding financial investments and distributing income.

Policy for Making Grants

Net income is distributed in accordance with the 2008 Charity Scheme.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities Undertaken

The main source of income is from cash deposit balances and investments which for 2020 was £18,523 (2019: £18,527). The other main source of income remains rent receivable which for 2020 was £15,048 (2019: £15,222).

These levels of returns are considered by the trustees to be satisfactory. Resources expended have been in line with previous years.

FINANCIAL REVIEW

Results

The results for the year are set out in the attached financial statements. The net movement in funds amounted to £34,292 (2019: £56,420). The value of the Charity's investments rose during the year by £15,856 or 2.87%. Retained funds at 30 June 2020 amounted to £725,948 (2019: £691,656).

Reserves Policy

After meeting the proper costs of administering the charity, net income is applied in furthering the objects. Unrealised gains on investments are retained and the trustees consider it prudent to retain reserves in an unrestricted general fund.

Review of activities

During the year there have been no major changes in sources of income or resources expended in respect of let property. However, resources expended have included substantial professional fees associated with the prospective development of the Charity's land at Hoyland Common, these now total £139,195 (see p.8) (2019 £75,772). The distributable surplus was £31,571 (2019 £31,752). The Charity has furthered the prospective development of its land holding – this included a change of selected developer with Henry Boot Developments Ltd being replaced by Newlands Developments Ltd having taken advice from Cushman & Wakefield. Consideration of access arrangements over third-party land and preparation of a collaboration agreement with the neighbouring owner also continues.

INVESTMENT POLICY

It is the trustees' policy to maintain a level of investment which generates sufficient income to allow the trust to carry out its charitable objectives. The investment policy is directed towards securing the maximum overall return on the trust's assets commensurate with an appropriate level of risk for a charitable trust investor. It is the Trustees policy to retain its investments in land which have a long association with the charity (since 1726) until such time as it is possible to realise substantial capital gain. No special social or ethical constraints are placed on the choice of investments and non-property investments are currently placed in income units in the C.O.I.F. fund with the objective of achieving above average total return and dividends.

PLANS FOR FUTURE PERIODS

The trustees plan to manage the charity in accordance with the Scheme dated 5 February 2008. The trustees are not otherwise planning to make any major short term changes to their policies or the trust's activities. However, further detailed consideration will be given to the prospective development of the Charity's land at Hoyland Common in respect of which, Trustees are being guided by the advice of specialist solicitors and independent surveyors/consultants.

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2020

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the trust's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 trust will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the trust and which enables the trustees to ascertain the financial position of the trust and ensure that the financial statements comply with the Charity legislation. The trustees 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.

BY ORDER OF THE TRUSTEES

P. V. Naylor-Hyland

Date:

21/12/2020

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WENTWORTH CHARITY
YEAR ENDED 30 JUNE 2020**

The following is a report on the accounts set out on pages 7 to 10.

Respective responsibilities of the management committee and the examiner

As the management committee, you are responsible for the preparation of the accounts. It is my responsibility to state whether matters have come to my attention.

Basis of independent examiner's report

The examination included a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as committee members concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep appropriate accounting records
- to prepare accounts which accord to the accounting records

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Craig Williamson

White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

THE WENTWORTH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 JUNE 2020

	Note	Unrestricted funds 2020 £	2019 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Rents receivable		15,048	15,222
Investment income	3	18,523	18,527
Total incoming resources		<u>33,571</u>	<u>33,749</u>
RESOURCES EXPENDED			
Cost of generating funds			
Right of way		225	225
Estate management fee		1,505	1,522
		<u>1,730</u>	<u>1,747</u>
Governance costs			
Independent examiners fees		270	250
Distributable surplus		31,571	31,752
Charitable activities			
Donations made in the year		16,325	23,530
Amount available for distribution to the Vicar	10	9,471	9,527
NET (OUTGOING)/INCOMING RESOURCES		<u>5,775</u>	<u>(1,305)</u>
Realised gain on investments		3,134	-
Unrealised gain/(loss) on investments		15,856	47,830
Transfer from amount available for distribution to the Vicar		9,527	9,895
Increase in funds during the year		<u>34,292</u>	<u>56,420</u>
Funds at 1 July 2019		691,656	635,236
Funds at 30 June 2020		<u><u>£725,948</u></u>	<u><u>£691,656</u></u>

All transactions are derived from continuing activities.

All recognised gains and losses are included in the statement of financial activities.


THE WENTWORTH CHARITY


BALANCE SHEET

AT 30 JUNE 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible Assets - Property	5	-	-
Investments at valuation	6	569,048	600,058
CURRENT ASSETS			
Costs re future property sales		139,195	75,772
Debtors	7	2,129	2,787
Cash at bank		46,087	31,740
		<u>187,411</u>	<u>110,299</u>
CREDITORS: Amounts falling due within one year	8	<u>30,511</u>	<u>18,701</u>
NET CURRENT ASSETS		156,900	91,598
		<u>£725,948</u>	<u>£691,656</u>
UNRESTRICTED FUNDS			
General Fund		725,948	691,656
		<u>£725,948</u>	<u>£691,656</u>

Approved by the Trustees on


Trustee


Trustee

THE WENTWORTH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

(i) Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments, and in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice" issued by the Charity Commission in October 2019 and with applicable accounting standards and the Charities Act 2011.

(ii) Incoming resources

Incoming resources represent the total income receivable during the year comprising rents receivable and investment income.

(iii) Resources expended

Support costs comprise all services supplied centrally, identifiable as wholly or mainly in support of charitable purposes and include an appropriate proportion of general overheads. All expenditure is stated on an accruals basis

Resources expended are accounted for on an accruals basis and represent the cost of property ownership and administration of the charity

(iv) Investments

Investments are included in the financial statements at market value as at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

(v) Distributable surplus

Distributable surplus excludes realised and unrealised gains on investments.

2. NET MOVEMENT IN FUNDS

	2020	2019
	£	£
Net movement in funds is stated after charging:		
Independent examiner's remuneration	£270	£250
	<u>£270</u>	<u>£250</u>

3. INVESTMENT INCOME

Investment	19	16
Dividends	18,504	18,511
	<u>£18,523</u>	<u>£18,527</u>

4. REPAIRS TO PROPERTY

Repairs to property	£-	£-
	<u>£-</u>	<u>£-</u>

5. TANGIBLE ASSETS

Property

The property consists of 87.5 acres of agricultural land including a transport yard, situated at Hoyland Common in the parish of Tankersley, near Barnsley, South Yorkshire. Shown at cost.

<u>£ nil</u>	<u>£ nil</u>
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THE WENTWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
6. INVESTMENTS		
At valuation 1 July 2019	600,058	552,228
Disposal	(50,000)	-
Realised gain	3,134	-
Unrealised gain	15,856	47,830
At 30 June 2020	<u>£569,048</u>	<u>£600,058</u>
At the year end the investments comprised:	no:	no:
COIF Charities Investment Fund - Income Units	33,913.67	36,786.80
7. DEBTORS	£	£
Due within one year:		
Trade debtors	2,129	2,787
	<u>£2,129</u>	<u>£2,787</u>
8. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR		
Trade creditors	14,121	3,780
Amounts due to the Vicar	9,471	9,527
Accruals	6,919	5,394
	<u>£30,511</u>	<u>£18,701</u>
9. MANAGEMENT COST		
There are no paid staff. Administration of the charity is undertaken by employees of the Fitzwilliam (Wentworth) Estates and the Estate is paid a management fee based on 10% of the rents receivable.		
Trustees did not receive any remuneration for the year (2019-nil) and were not reimbursed for any expenses in the year (2019-nil).		
10. AMOUNTS AVAILABLE FOR DISTRIBUTION TO THE VICAR	2020 £	2019 £
Brought forward	9,527	9,895
Funds paid out	-	-
Transfer to General Fund	(9,527)	(9,895)
Distributable Funds arising this year	9,471	9,527
Carried forward	<u>£9,471</u>	<u>£9,527</u>

The amount available for distribution is to be paid out in the financial year following these accounts. In the event of there being no appointed vicar, for any period of time, the General Funds shall be credited with the pro-rata amount that would otherwise have been distributed.