

REGISTERED CHARITY NUMBER: 1078792

Report of the Trustees and
Audited Financial Statements for The Year Ended 30 June 2023
For
The Wentworth Charity

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2023

The Trustees present their report with the Financial Statements of the Charity for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1078792

PRINCIPAL ADDRESS

Estate Office
Clayfields Lane
Wentworth
Rotherham
S62 7TD
TRUSTEES

Sir Philip Naylor-Leyland Bt.
Mrs R A Stevenson
Mr D Hunton
Mr W Crawford
Miss S J Clayton
Mrs Cynthia Shaw
Mr James H J Behrens
Mr Alexander Williams James Davies-Terry (appointed February 2024)

AUDITORS

Simon Turner
Armstrong Watson Audit Limited
One Strawberry Lane Newcastle
NE1 1RJ

PRINCIPAL BANKERS

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

SOLICITORS

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2023

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 2023

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

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 charity's strategies for achieving these aims include generating sufficient funds to cover normal running and maintenance costs by charging residents an approximately equivalent contribution as well as accumulating sufficient reserves to cater for exceptional expenditure.

In view of the long-term nature of the trust assets and its charitable objects the trustees apply these principle strategies on a continuing basis.

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2023

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 (see page 3).

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 recognized as charitable.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities Undertaken

The main source of income is from cash deposit balances and investments which for 2023 was £271,740 (2022: £19,328). The other main source of income remains rent receivable which for 2023 was £9,635 (2022: £8,196).

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 £243,775 (2022: -£966,633). The value of the Charity's investments increased during the year by £16,881. Retained funds at 30th June 2023 amounted to £11,448,317 (2022: £11,204,542).

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

The Charity continued to distribute grant payments during the year, in line with the recent years.

THE WENTWORTH CHARITY

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2023

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 on a sustainable basis for the long term. 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

In response to the significant change in cash position, the Charity's future governance, objects, investment strategy and approach to grant allocation will be subject to review by a working group who will bring recommendations to the AGM. Consideration will also be given to the most appropriate means of disposal of residual lands.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

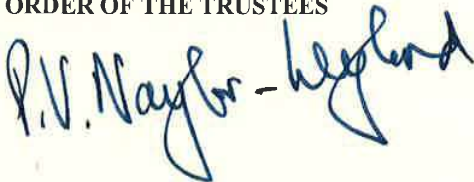
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 to 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. 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



Date: 2nd Sept 2024

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF
THE WENTWORTH CHARITY
YEAR ENDED 30 JUNE 2023**

Opinion

We have audited the financial statements of The Wentworth Charity (the 'charity') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report², other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report². Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the controls and procedures of the charity to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journals entries posted that were material; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, with particular focus on valuation of property.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Other matters – prior period financial statements

In forming our financial statements, which is not modified, we note that the prior year financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require that the auditor state corresponding figures contained within these financial statements are unaudited.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Turner (Senior Statutory Auditor)

Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

Newcastle

05/09/2024

Armstrong Watson Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE WENTWORTH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 JUNE 2023

		Unrestricted income fund	
		2023	Unaudited
	Note	£	2022
		£	£
INCOMING RESOURCES			
Activities for generating funds:			
Investment income	2	281,375	27,524
Total incoming resources		<u>281,375</u>	<u>27,524</u>
RESOURCES EXPENDED			
Cost of generating funds			
Cost of generating voluntary income		10,261	11,019
Charitable activities			
Support the Parish of Wentworth	3	39,220	23,945
		<u>49,481</u>	<u>34,964</u>
Governance costs			
Independent Examiner Fee		5,000	2,000
Total resources expended		<u>54,481</u>	<u>36,964</u>
NET INCOMING/(OUTGOING) RESOURCES			
Realised Gains/(Losses) on investment assets		226,894	(9,440)
		-	(75,847)
Revaluation of investments	5	16,881	(881,346)
Total funds brought forward		<u>11,204,542</u>	<u>12,171,175</u>
Total funds carried forward		<u><u>11,448,317</u></u>	<u><u>11,204,542</u></u>

THE WENTWORTH CHARITY

BALANCE SHEET

AS AT 30 JUNE 2023

		2023		Unaudited 2022	
	Note	£	£	£	£
FIXED ASSETS					
Investment Property	4		1,278,450		1,278,450
Investments	5		556,434		539,553
			<u>1,834,884</u>		<u>1,818,003</u>
CURRENT ASSETS					
Debtors	6	15,791		2,226	
Cash at bank		<u>9,609,329</u>		<u>9,397,231</u>	
		9,625,120		9,399,457	
CREDITORS					
Amounts falling due within one year	7	<u>(11,687)</u>		<u>(12,918)</u>	
NET CURRENT ASSETS					
			9,613,433		9,386,539
			<u>11,448,317</u>		<u>11,204,542</u>
FUNDS					
Unrestricted Funds	9		11,448,317		11,204,542
			<u>11,448,317</u>		<u>11,204,542</u>

Approved by the Trustees on



Trustee



Trustee

THE WENTWORTH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements of the trust, which is a public benefit entity under FRS 102, have been under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), "Accounting and Reporting by Charities: Statement of Recommended Practice and with applicable accounting standards and the Charities Act 2011.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Investment property

Investment properties are carried at fair value determined annually by the trustees. Valuations are performed on an open market basis at the balance sheet date. The valuation is at the Trustees' estimate as they do not believe that the expense of a professional valuation is in the interest of the members. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and future interest.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due and future interest.

Cash and Bank

Cash and bank resources are recorded in the balance sheet in a bank current account and deposit fund account.

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.

THE WENTWORTH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

Going Concern

The trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that no material uncertainties exist.

2. INVESTMENT INCOME

	2023	Unaudited
	£	2022
		£
Rents received	9,635	8,196
Dividends Receivable	16,119	15,900
Deposit account interest	255,621	3,428
	<u>281,375</u>	<u>27,524</u>

3. SUPPORT TO PARISH

	2023	Unaudited
	£	2022
		£
Charitable activities - Donations	37,400	21,900
Charitable activities – Christmas Vouchers	1,820	2,030
Bank charges	-	15
	<u>39,220</u>	<u>23,945</u>

4. INVESTMENT PROPERTY

In previous years, the value of the land was unknown. Due to sale of a part of the land in the previous year, the Trustees have valued the remaining land as at 30th June 2023 to have an expected market value of £1,278,450.

3.93 acres of industrial land (Plot 5) at Hoyland West	884,250
2.32 acres of residential land (Plot 6)	522,000
Approx.1.22 acres of allotments, gardens	12,200
	<hr/>
	1,418,450
Less: Sheffield City Region Investment Framework (SCRIF) insufficient development provision	140,000
	<hr/>
	1,278,450

INVESTMENTS	£	£
COIF Charity Shares on 01 st July 2022	539,553	569,349
Unrealised gain/(loss) on revaluation	16,881	(29,796)
Disposals	-	-
At 30 th June 2023	556,434	539,553

Due within one year:

Trade Debtors	821	-
Prepayments	184	240
Land sale suspense	320	-
Other Debtors	14,466	1,986
	<u>15,791</u>	<u>2,226</u>

CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	2023 £	Unaudited 2022 £
Trade creditors	1,130	6,550
Other creditors	10,557	6,368
	<u>11,687</u>	<u>12,918</u>

THE WENTWORTH CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 JUNE 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration for the year (2022-nil) and were not reimbursed for any expenses in the year (2022-nil)

9. FUND BALANCES

	Unrestricted Income Fund
Balance 01 st July	11,204,542
Net incoming resources	226,894
Revaluation of investments	16,881
Balance 30 th June	<u>11,448,317</u>

10. RELATED PARTY TRANSACTIONS

During the year Milton (Peterborough) Estates Company charged £4,073 (2022: £3,974) for administration services. At the year end, £1,130 (2022: £nil) was owed to Milton (Peterborough) Estates Company.