

KELMSCOT CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2023

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

AT272611.1

**Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2023**

TRUSTEES' ANNUAL REPORT AT 5 APRIL 2023

The Trustees present their Annual Report, together with the receipts and payments accounts for the year ended 5 April

Legal and Administrative Details

The Charity was established by a Trust Deed dated 17 May 2001.

The Charitable Registration Number is 1088018.

The Trustees who have served during the year are:

Mrs Camilla Frances Parker Cunningham
Ms Anne Tromans (Retired 8th August 2022)
Mrs Virginia Margaret Boulton
Ms Verity Laura Kirby (Appointed 8th August 2022)

The administration is carried out by the Trust Solicitors and this is also the principal office for enquiries:

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

Investment Advisors during the year

Quilter Cheviot
8th Floor
Two Snowhill
Birmingham
B4 6GA

Governance and Management

The Trust was established by Mrs Doreen Murray Green by way of a Trust Deed dated 17 May 2001. Decisions are made by the Trustees jointly in light of advice sought and obtained from the Trust Solicitors and Stockbrokers. Investment policy and banking arrangements are kept under ongoing review with recognition of the necessity for diversification and control of risk management. For example, the Trustees have accounts with Coutts and the mandate is that all cheques must be signed by a minimum of two Trustees.

The Trustees are all mature business people and one of the Trustees, Ms Verity Laura Kirby, is a professional Trustee. Should a requirement arise in the future for new Trustees, a planned induction programme would be put in place. Communications and items of information from the Charity Commission are passed on to the Trustees as appropriate in order to keep them up to date.

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2023

TRUSTEES' ANNUAL REPORT AT 5 APRIL 2023

All matters of policy and management of the Charity are determined by annual meetings of the Trustees and correspondence carried out throughout the year, as required.

Objectives and Activities

The Trustees confirm they are fully aware of the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives by providing donations to various charities and individuals.

The Trustees are able to make grants to whomever they wish. However, in line with the wishes of Mrs Doreen Murray Green, they favour making grants to the inhabitants of Wombourne and the surrounding district who are in need of housing or who were denied a good education through no fault of their own.

When suitable beneficiaries meeting the above requirements are not identified, the Trustees review applications from charities, who are invited to make applications and, from these applications, the Trustees select charities which the Trustees feel could benefit from additional funding. Applications for funding from individuals are also considered. The Trust Solicitor is always available by letter and/or telephone to give information and advice.

During the year ended 5 April 2023 the Trustees continued to provide monthly donations to a Wombourne special needs Charity to assist in the funding of a Minibus and also provided additional funding for fuel to help with day trips out. They also continued to provide quarterly distributions to another local Wombourne children's charity to meet rental commitments on their building, out of which services to children and their families are being provided. The Charity also provided funds to help the community of Wombourne come together, in the spirit of the trust objectives, to celebrate the late Queen's Platinum Jubilee. The Trustees' also continued their commitment to benefit the Wombourne community and surrounding area with donations to local foodbanks and for the purchase of school uniforms for needy pupils at the local high school.

Achievements and Performance

The Trust, in the year ended 5 April 2023, gave financial assistance to charities, organisations and individuals totalling £10,389.12

Financial Review

The Trustees continually review the performance of the Trust's Investments and their expenditure, balancing the latter against the need to keep capital balances. Full details of all bank balances are reviewed at the annual meetings of the Trustees and are continually monitored by the Trust Solicitors.

Investment Policy

The Trustees' Policy on investment is that no one asset should represent more than 10% of the overall Trust Fund in order to maintain flexibility in case of the need for diversification. The investments should generally be marketable. The investment policy is medium risk over the long term. There are no ethical investment constraints. The Trustees have adopted an investment policy utilising the following benchmarks:-

Medium Risk Investment Strategy	Benchmark	Asset Allocation	
UK Government Bonds	FTSE Actuaries UK All Stock Gilts	12.00%	
UK Corporate Bonds	ICE BofA ML	5.50%	
Fixed Interest			17.50%
	UK FTSE All Share	35.00%	
	Overseas FTSE All World ex UK	35.00%	
Total Equities			70.00%
Alternatives (incl. Property)			10.00%
Cash			2.50%
			100%

Additionally, the Investment Portfolio is under regular review with the Trust Investment Managers to ensure ongoing diversification with good income yields and prospects of capital appreciation.

Reserves Policy

The Trustees have set a Reserves Policy which requires that reserves be maintained at a level which ensures that the Charity's core activity could continue during a period of unforeseen difficulty, that a proportion of reserves be maintained in a readily realisable form and the calculation of the required level of reserves is an integral part of the Charity's planning, budget and forecast cycle.

The Reserves Policy takes into account risks associated with each stream of income and expenditure being different from that budgeted, planned activity levels and the Charity's commitments.

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2023

TRUSTEES' ANNUAL REPORT AT 5 APRIL 2023

Public Benefit

The Trustees have considered the guidance issued by the Charity Commission on "Charities and Public Benefit".

Plans for the Future

The Trustees continue to seek to identify organisations and individuals in the Wombourne area who could benefit from financial assistance from the Charity but have been able to identify a core group of 5 local organisations within the Wombourne area who the Trustees hope to continue supporting.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and receipts and payments accounts.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Review of Major Risks:

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Approved by the Trustees and Signed By:

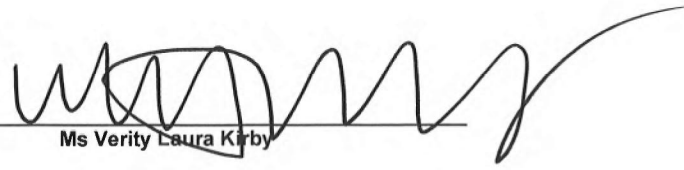
DocuSigned by:

C1FCA4FF99424CC...

Mrs Camilla Frances Parker Cunningham, Trustee

DocuSigned by:

705D1CA47AD44ED...

Mrs Virginia Margaret Boulton, Trustee


Ms Verity Laura Kirby

Dated

5 February

2024



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Kelmscot Charitable Trust

**On accounts for the year
ended**

5th April 2023

**Charity no
(if any)**

1088018

Set out on pages

5 - 7

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

**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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

DocuSigned by:

Sally-Ann Reeves

54FF6BD2ED434C1...

Signed:

Date:

5/2/2024

Name:

Sally-Ann Reeves FCCA

**Relevant professional
qualification(s) or body
(if any):**

Address:

Broadway Road, Childswickham, Worcestershire

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2023

Receipts and Payments Account for the Year Ended 5 April 2023

Unrestricted Funds and Total Funds			Unrestricted Funds and Total Funds
2022 £		2023 £	2023 £
235,761	Proceeds of Disposals of Investments		292,627.77
- 110	Net Foreign Exchange Receipts		635.79
24,594	Income from Investments		30,265.18
-	Accrued Interest +Receivable/-Payable		100.29
55	Equalisation Payments		143.68
19	Cash for Fractions		6.91
-	Deposit Interest		
-	Coutts Portfolio Accounts (gross)	-	
1	Coutts Business Reserve Account (gross)	20.35	
-	Quilter USD Income Account	127.52	
-	Quilter GBP Income Account	25.14	
2	Shakespeares Client Account (gross)	-	173.01
<hr/>		<hr/>	
260,322	Total Incoming Resources		323,752.05
	Expenditure on Charitable Activities		
179,186	Investments Purchased		259,795.84
	Donations		
224	Donations 2019/20	-	
40,552	Donations 2021/22	-	
-	Donations 2021/23	12,809.71	12,809.71
		<hr/>	
	Governance Costs		
3,225	ShakespeareMartineau Administration Charges 2020/21		
645	VAT		
25,921	ShakespeareMartineau Administration Charges 2021/22	4,163.00	
5,184	VAT	832.60	
-	ShakespeareMartineau Administration Charges 2022/23	24,457.00	
-	VAT	4,891.40	
-	Coutts Investment Management Fees	-	
7,401	Quilter Cheviot Investment Management Fees	5,607.79	
-	VAT	1,121.56	
-	Quilter Cheviot Admin Charge	20.00	
516	Coutts Banking Fees	376.45	
		<hr/>	41,469.80
	Adjustments		
-	Accumulated Dividends reinvested		49.34
	Less		
-	Donations Unpaid	2,420.59	
- 4,996	Accrued ShakespeareMartineau Fees	19,542.00	21,962.59
<hr/>		<hr/>	
257,858	Net Expenditure for the Year		292,162.10
<hr/>		<hr/>	
2,464	Net Receipts for the Year		31,589.95
18,609	Total Bank and Client Account Balance as at 5 April 2022		21,072.82
<hr/>		<hr/>	
21,073	Total Bank and Client Account Balances as at 5 April 2023		£ 52,662.77

All income and expenditure relates to continuing activities.

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2023

Statements of Assets and Liabilities Report at 5 April 2023

2022 £		2023 £	2023 £
	Investments (at cost)		
870,480	Market Value 5 April 2023: £856,782		844,860.14
	Cash at Banks and In Hand		
6,842	Quilter GBP Capital Account	4,376.27	
567	Quilter GBP Income Account	7,790.31	
8,960	Quilter USD Capital Account	1,750.12	
-	Quilter USD Income Account	124.88	
-	Quilter Euro Capital Account	3,059.00	
-	Quilter Krone Capital Account	-	
-	Shakespeares Client Account	670.59	
- 3,763	Coutts Current Account	5,000.00	
6,259	Coutts Business Reserve Account	29,891.60	
-	Accrued Dividends Not Received in the Year	-	
2187.81	Cash in transit	-	52,662.77
891,533			£ 897,522.91
	Liabilities: Amounts Falling Due Within One Year		
11,915	Donations approved but not paid in the year	2,420.59	
4,996	Shakespeare Martineau fees accrued but not paid	19,542.00	21,962.59
16,910			£ 21,962.59
874,623	Unrestricted Funds of the Funds of the Charity		£ 875,560.32

These Financial Statements were approved by the Board of Trustees on the

2,024

DocuSigned by:

Camilla Cunningham
C1FCA4FF99424CC...

Mrs Camilla Frances Parker Cunningham, Trustee

DocuSigned by:

Virginia Margaret Boulton
705D1CA47AD44ED

Mrs Virginia Margaret Boulton, Trustee

Verity Laura Kirby

Ms Verity Laura Kirby, Trustee