

KELMSCOT CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2025

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

AT272611.1

**Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2025**

TRUSTEES' ANNUAL REPORT AT 5 APRIL 2025

The Trustees present their Annual Report, together with the receipts and payments accounts for the year ended 5 April 2025

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
Mrs Virginia Margaret Boulton
Ms Verity Laura Kirby (died 12th August 2025)

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. 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.

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TRUSTEES' ANNUAL REPORT AT 5 APRIL 2025

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 2025 the Trustees' continued to assist a Wombourne special needs Charity by covering the cost of a new boiler. 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 for a local school and also continued their commitment to benefit the Wombourne community and surrounding area with donations to local foodbanks.

Achievements and Performance

The Trust, in the year ended 5 April 2025, gave financial assistance to charities, organisations and individuals totalling £22,678

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 ethical investment constraints namely no investment within tobacco stocks or manufacturers of controversial weapons (cluster munitions and nuclear warheads). The Trustees have adopted an investment policy utilising the following benchmarks:-

Medium Risk Investment Strategy		Benchmark Indices	Asset Allocation	
UK Government Bonds		iBoxx £ UK Gilts	12.00%	
UK Corporate Bonds		IBoxx Sterling Corporates	5.50%	
Fixed Interest				17.50%
	UK	MSCI UK IMI	25.00%	
	Overseas	MSCI AC World Ex UK	45.00%	
Total Equities				70.00%
Alternatives (incl. Property)		50% iBoxx £ Gilt 1-5 years / 50% MSCI AC World Index*	10.00%	
Cash		Bank of England Base	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.

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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:

Mrs Camilla Frances Parker Cunningham, Trustee

Mrs Virginia Margaret Boulton, Trustee

Dated

2025

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2025

Receipts and Payments Account for the Year Ended 5 April 2025

Unrestricted Funds and Total Funds			Unrestricted Funds and Total Funds
2024 £	Receipts	2025 £	2025 £
	Income Receipts		
26,313	Dividends and Interest on Investments		29,139.18
218	Accrued Interest Receivable/ -Payable		-
	Deposit Interest		83.62
266	Coutts Business Reserve Account (gross)	28.34	
59	Quilter USD Income Account	-	
19	Quilter Euro Income Account	-	
761	Quilter GBP Income Account	-	
-	Shakespeares Client Account (gross)	-	28.34
27,637			29,251.14
	Asset and Investment Receipts		
929,641	Proceeds of Disposals of Investments	28,200.00	
117	Net Foreign Exchange Receipts	-	
3,028	Equalisation Payments	6.65	
0	Cash for Fractions	-	
100	Quilter Ex Gratia Payment	-	28,206.65
932,886			
960,522	Total Incoming Resources		57,457.79
	Expenditure on Charitable Activities		
932,505	Investments Purchased		2,500.00
	Donations		
2,421	Donations 2022/23		
21,010	Donations 2023/24	4,510.00	
	Donations 2024/25	18,168.00	22,678.00
23,431			
	Governance Costs		
16,285	ShakespeareMartineau Administration Charges 2022/23	-	
3,257	VAT	-	
25,291	ShakespeareMartineau Administration Charges 2023/24	4,449.00	
5,058	VAT	889.80	
-	ShakespeareMartineau Administration Charges 2024/25	20,988.50	
-	VAT	4,197.70	
5,240	Quilter Cheviot Investment Management Fees	16.40	
1,048	VAT	-	
-	Quilter Cheviot Admin Charge	20.00	
488	Coutts Banking and Overdraft Fees	502.17	
500	Sally Reeves Independent Examiner Fee 23/24	1,000.00	
	Adjustments		
151	Foreign Exchange Losses	0.21	
57,298			32,063.78
	Less		
671	Donations Unpaid 22/23	-	
9,510	Donations Unpaid 23/24	-	
-	Accrued ShakespeareMartineau Fees	-	
500	Accrued Sally Reeves Independent Examiner Fee	-	
4.21	Accrued Fees Quilter	-	-
10,685			
1,002,548	Net Expenditure for the Year		57,241.78
-	Net Receipts for the Year		216.01
52,663	Total Bank and Client Account Balance as at 5 April 2024		10,636.71
10,637	Total Bank and Client Account Balances as at 5 April 2025		£ 10,852.72

All income and expenditure relates to continuing activities.

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2025

Statements of Assets and Liabilities Report at 5 April 2025

2024		2025	2025
£		£	£
	Investments (at cost)		
883,319	Market Value 5 April 2025: £885,951		859,876.24
	Cash at Banks and In Hand		
3,373	Quilter GBP Capital Account	884.15	
0	Quilter GBP Income Account	-	
-	Quilter USD Capital Account	-	
5	Quilter USD Income Account	-	
-	Quilter Euro Capital Account	-	
671	Shakespeares Client Account	670.59	
5,000	Coutts Current Account	5,000.00	
1,588	Coutts Business Reserve Account	4,297.98	
-	Accrued Dividends Not Received in the Year	-	
-	Cash in transit	-	10,852.72
893,955			£ 870,728.96
	Liabilities: Amounts Falling Due Within One Year		
671	Donations approved but not paid 22/23		
	Donations approved but not paid 23/24	5,000.00	
9,510	Donations approved but not paid in the year		
500	Sally Reeves Independent Examiner Fee 24/25	500.00	
-	Shakespeare Martineau fees accrued but not paid	-	5,500.00
10,681			£ 5,500.00
883,275	Unrestricted Funds of the Funds of the Charity		£ 865,228.96

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

2025

Mrs Camilla Frances Parker Cunningham, Trustee

Mrs Virginia Margaret Boulton, Trustee

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2025

Notes to the Accounts for the Year Ended 5 April 2025

1. Accounting Policies

1.1 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.2 Related Parties

Verity Kirby died 12th August 2025 and was acting as a Professional Trustee for the Charity and was a Partner of Shakespeare Martineau LLP up until her death. Shakespeare Martineau LLP has charged the Charity professional fees for administration services of £25,186 (2024 £30,348)

1.3 Trustees' Remuneration and Expenses

No remuneration was paid to the Trustees and no expenses were paid to or on behalf of any Trustees for the period 2025 or the prior period 2024.

1.4 Staff Cost

The Charity has no employees for the periods 2024 and 2025

Investment Schedule

Nominal 06-Apr-23	Description	Book Value 06-Apr-24	Nominal Bought/Sold	Purchase Cost/ Adj	Cost of Sales	Proceeds	Profit/Loss	Nominal 05-Apr-25	Book Value 05-Apr-25	Market Value 05-Apr-25	Unrealised Gain/Loss	Accumulated Dividends	Income Receipts
		£		£	£	£	£		£	£	£	£	£
824,500.00	Quilter Investors Ltd QC Global Inc & Growth Fund Units	883,318.64	P 2,196.837 S 16,183.986 S 8,020.924	2,493.35	17,341.26 8,594.48	19,000.00 9,200.00	1,658.74 605.52	802,491.927	859,876.24	885,951	26,074.76		29,119.13
5	Samsung Electronics Co Gdr Each Rep 25 Com Stk KRW/qpo (Reg S)	-			-		-						20.05
Totals		£ 883,318.64		£ 2,493.35	£ 25,935.75	£ 28,200.00	£ 2,264.25	£ 859,876.24	£ 885,951.00	£ 885,951.00	£ 26,074.76	£ -	£ 29,139.18
Notes										Less Accumulated Dividends	£ -	£ -	£ -
										Net Receipts		£ 29,139.18	

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		DONATIONS	
Date	Detail	Paid in 2024/25	
		Amount	
		£	
	Kingsway Church	1,260.00	
	Wombourne High School	1,500.00	
	WINGS March 2024	1,750.00	
	WINGS June/September 2024	3,500.00	
	WINGS December 2025	1,750.00	
	Kingsway Church	2,000.00	
	WINGS March 2025	1,750.00	
	High Flyers	9,168.00	
TOTAL DONATIONS		£	22,678.00
DONATIONS PLEDGED BUT NOT PAID			
	Gravel Hill Surgery 23/24	5,000.00	
		£	5,000.00
		£	27,678.00
Note	High Flyers, August 2023 - October 2023 arrears provided in 2023/24 Accounts i		670.59

Kelmscot Charitable Trust
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SCHEDULE OF CUMULATIVE DONATIONS PLEDGED

Organisation/Individual	Distribution Period	£	£
Abbeyfield Society	2016/17		1,000.00
Acorn Childrens' Hospice	2002/03	500.00	
	2008/09	<u>1,000.00</u>	1,500.00
Acorns Childrens' Hospice - Worcs Project	2002/03	1,500.00	
Acorns Childrens' Hospice - Worcs Project	2003/04	<u>1,000.00</u>	2,500.00
Air Ambulance	2023/24		2,000.00
Allens Croft Early Years Foundation	2002/03		500.00
Alzheimer's Society	2011/12		1,500.00
Birmingham Childrens' Hospital	2002/03	1,000.00	
	2003/04	1,000.00	
	2005/06	<u>2,000.00</u>	4,000.00
Birmingham Institute for the Deaf	2003/04		500.00
Birmingham Mencap	2003/04		1,000.00
Blakeley Heath County Primary School	2002/03	500.00	
	2009/10	<u>1,000.00</u>	1,500.00
Blundell's School	2003/04		500.00
Breakthrough Breast Cancer	2002/03	1,000.00	
	2005/06	<u>2,000.00</u>	3,000.00
Breast Cancer Campaign	2002/03		500.00
Cherry Trees Special School	2002/03	500.00	
	2009/10	<u>2,000.00</u>	2,500.00
Christie Hospital	2006/07		4,000.00
County Holdings for Inner City Kids	2003/04		<u>1,000.00</u>
Balance Carried Forward			27,500.00

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SCHEDULE OF CUMULATIVE DONATIONS PLEDGED

		£	£
Balance Brought Forward			27,500.00
DEC - Tsunami Appeal	2004/05	2,000.00	
DEC - Asia Earthquake Appeal	2005/06	<u>1,000.00</u>	3,000.00
Deafblind UK	2002/03		1,000.00
Dreamakers	2009/10		1,000.00
The Ear Foundation	2003/04		500.00
EDT	2018/19		1,000.00
Endometriosis Trust	2006/07		500.00
The Extra Care Charitable Trust	2003/04	500.00	
	2005/06	1,000.00	
	2011/12	<u>2,150.00</u>	3,650.00
Foundation for Conductive Education	2002/03	1,000.00	
	2005/06	1,000.00	
	2008/09	1,000.00	
	2009/10	<u>1,000.00</u>	4,000.00
Fuel Bank Foundation	2022/23		1,000.00
Gravel Hill Surgery , Wombourne			5,000.00
The Guide Dogs for the Blind	2003/04	6,000.00	
	2008/09	1,000.00	
	2009/10	1,000.00	
	2019/20	<u>2,000.00</u>	10,000.00
Happy Days	2006/07	1,000.00	
	2009/10	<u>1,000.00</u>	2,000.00
Harvest Trust	2002/03	1,000.00	
	2003/04	<u>500.00</u>	1,500.00
High Flyers	2017/18	1,564.71	
	2018/19	2,682.36	
	2019/20	2,682.36	
	2020/21	2,682.36	
	2021/22	2,682.36	
	2022/23	894.12	
	2022/23	1,000.00	
	2023/24	4,500.00	
	2024/25	9,168.00	27,856.27
Hope House The Banbury Childrens Hospice	2004/05	2,000.00	
	2005/06	<u>1,000.00</u>	3,000.00
Independent Age	2009/10		<u>1,000.00</u>
Balance Carried Forward			93,506.27

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SCHEDULE OF CUMULATIVE DONATIONS PLEDGED

		£	£
Balance Brought Forward			93,506.27
Independent Age, West	2008/09		1,000.00
Katharine House Hospice	2008/09		1,000.00
Kingsway Church	2018/19	1,000.00	
	2019/20	1,000.00	
	2022/23	1,000.00	
	2023/24	2,760.00	
	2023/24	<u>2,000.00</u>	7,760.00
Leonard Cheshire Disability	2016/17		1,000.00
Lifelites	2009/10		1,000.00
Lymph Vision Ltd	2022/23		895.00
Robert Lock	2012/13	8,026.00	
	2013/14	<u>4,085.55</u>	12,111.55
The Lost Gardens of Heligan	2002/03		1,000.00
MacMillan Cancer Support	2009/10		1,000.00
Midlands Air Ambulance	2016/17	1,000.00	
	2017/18	<u>2,500.00</u>	3,500.00
Mucopolysaccharide Diseases Society	2002/03		500.00
National Missing Persons Helpline	2003/04		1,000.00
NCH	2003/04		1,000.00
NICE	2016/17		1,000.00
NSPCC	2002/03		1,000.00
Mrs Sandra Pickett	2011/12		1,500.00
Princess Royal Trust	2008/09		3,000.00
Rupert Jones & Agnes Hunt Orthopaedic & District Hospital			
Ludlow Ward	2005/06	2,500.00	
High Dependency Unit	2005/06	2,500.00	
Sunfield Childrens Home	2005/06	2,500.00	
Motability	2005/06	1,000.00	
Groundwork in Wolverhampton	2006/07	<u>1,000.00</u>	9,500.00
QE College	2009/10		1,000.00
Queen's College	2002/03		1,000.00
Rainbow Centre	2002/03		<u>1,000.00</u>
Balance Carried Forward			145,272.82

Kelmscot Charitable Trust
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SCHEDULE OF CUMULATIVE DONATIONS PLEDGED

		£	£
Balance Brought Forward			145,272.82
Royal Voluntary Service	2018/19		1,000.00
Royal Wolverhampton Trust	2019/20		2,000.00
The Sequel Trust	2003/04	500.00	
	2009/10	<u>1,000.00</u>	1,500.00
Sightsavers	2009/10		1,000.00
Special Olympics	2002/03		1,000.00
St Anthony's Cheshire Home	2002/03		1,000.00
St Basil's	2002/03	1,000.00	
	2008/09	1,000.00	
	2009/10	<u>1,000.00</u>	3,000.00
St Benedicts Biscop C of E School	2002/03	500.00	
	2006/07	500.00	
	2011/12	1,500.00	
	2012/13	2,500.00	
	2016/17	<u>1,000.00</u>	6,000.00
St Giles Hospice	2009/10		1,000.00
St Mungos	2009/10		1,000.00
South Staffordshire Council for Voluntary Service	2002/03		1,000.00
South Staffordshire First Responders	2013/14		2,378.63
Starlight Childrens' Foundation	2003/04		1,000.00
Stratford-Upon-Avon Grammar School for Girls	2002/03		500.00
Support Staffordshire	2013/14		3,500.00
Support Dogs	2021/22		500.00
The Venerable Bede Church Hall	2002/03		5,000.00
VSO	2002/03		500.00
Westfield Community Primary School Wombourne	2002/03	500.00	
	2021/22	<u>29,277.00</u>	29,777.00
Balance Carried Forward			207,928.45

Kelmscot Charitable Trust
Accounts For The Year Ended 5 April 2025
SCHEDULE OF CUMULATIVE DONATIONS PLEDGED

		£	£
	Balance Brought Forward		207,928.45
WINGS	2013/14	2,500.00	
	2014/15	1,000.00	
	2017/18	7,000.00	
	2018/19	7,000.00	
	2019/20	7,000.00	
	2020/21	7,000.00	
	2021/22	7,000.00	
	2022/23	7,000.00	
	2023/24	7,000.00	
	2023/25	7,000.00	45,500.00
Wolverhampton Grammar School	2001/02	13,380.24	
	2002/03	14,400.00	
	2003/04	15,660.00	
	2004/05	16,584.00	
	2005/06	17,364.00	
	2006/07	18,288.00	
	2008/09	37,512.75	
	2014/15	8,170.00	
	2015/16	12,679.95	
	2016/17	13,059.90	
	2017/18	13,155.00	
	2018/19	13,529.00	
	2019/20	14,392.80	
	2020/21	12,857.00	
	2021/22	<u>4,556.69</u>	225,589.33
Wolverhampton Girls High School	2013/14	850.00	
	2015/16	133.45	
	2016/17	358.45	
	2017/18	<u>1,019.15</u>	2,361.05
The Wolverhampton NHS Trust Charity	2012/13	500.00	
	2016/17	<u>1,000.00</u>	1,500.00
Wombourne Children's Centre	2011/12		500.00
The Wombourne Games Trust	2011/12		1,500.00
Wombourne & Kinver Adult Education Centre	2011/12		1,500.00
Wombourne (Formerly Ounsdale) High School	2002/03	500.00	
	2011/12	1,500.00	
Abbiss Schoolwear	2022/23	250.00	
	2023/24	<u>1,500.00</u>	3,750.00
Wombourne Village Hall	2022/23		100.00
WRVS New Cross Hospital	2012/13		500.00
Total Cumulative Donations			£ 490,728.83