

# SCORFEN CHARITABLE TRUST

England & Wales · Charity number 1097683

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2003-05-23

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** C/o Compton Scorpion  
Ilmington  
Shipston-On-Stour  
Warwickshire  
CV36 4PJ

**Phone** 01608662567

## Activities

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**Objects:** THE OBJECTS OF THE TRUST ARE:2.2.1 TO ALLEVIATE SUFFERING FROM POOR HEALTH AND PROMOTE HEALTH IN SUCH WAYS AS MAY BE THOUGHT FIT AND IN PARTICULAR BUT NOT EXCLUSIVELY TO PROMOTE RESEARCH INTO THE CAUSES AND TREATMENT OF SPINAL MUSCULAR ATROPHY2.2.2 TO ADVANCE THE EDUCATION OF AND TO BENEFIT THE PUBLIC BY THE PROMOTION AND ENCOURAGEMENT OF THE ARTS (IN PARTICULAR BY ASSISTING YOUNG PEOPLE TO PURSUE ANY ARTISTIC DISCIPLINE)2.2.3 TO PROMOTE THE PRESERVATION AND PROTECTION OF THE COUNTRYSIDE FOR THE BENEFIT OF THE PUBLIC AND TO EDUCATE THE PUBLIC IN THE SAME2.2.4 SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT (THE "OBJECTS")

**Activities:** To promote research into the causes and treatment of Spinal Muscular Atrophy. To advance the education of the public by the promotion and encouragement of the arts.To promote the preservation and protection of the countryside for the benefit of the public.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE THE UNITED KINGDOM AND SUCH PARTS OF THE WORLD AS THE TRUSTEES DETERMINE FROM TIME TO TIME.
- Scotland
- Throughout England And Wales

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £84,423 | £104,441    | -      | -         |
| 2024-03-31 | £45,197 | £78,073     | -      | -         |
| 2023-03-31 | £38,591 | £139,400    | -      | -         |
| 2022-03-31 | £0      | £91,060     | -      | -         |
| 2021-03-31 | £27,929 | £46,791     | -      | -         |

## Trustees

| Name                        | Role  | Appointed |
|-----------------------------|-------|-----------|
| ANDREW STEPHEN BOWER KNIGHT | Chair |           |
| CAROLINE WARREN             |       |           |
| MARITA CRAWLEY              |       |           |

**SCORFEN CHARITABLE TRUST**

England & Wales - Charity number 1097683

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# Accounts

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**SCORFEN CHARITABLE TRUST  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**



Grenfell James Associates Limited  
13 The Courtyard Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

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**Scorfen Charitable Trust**  
**Trustees' Report For The Year Ended 31 March 2025**

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The trustees present their report and the financial statements for the year ended 31 March 2025.

## **Objectives and Activities**

### **Aims and Objectives**

In setting the objectives and planning activities, the Trustees have given careful consideration to the guidance provided by the Charity Commission on public benefit.

The objectives of the Charity are:-

- (a) To alleviate suffering from poor health and promote health in such ways as may be thought fit and in particular but not exclusively to promote research into the causes and treatment of Spinal Muscular Atrophy.
- (b) To advance the education of and to benefit the public by the promotion and encouragement of the arts (in particular by assisting young people to pursue any artistic discipline).
- (c) To promote the preservation and protection of the countryside for the benefit of the public and to educate the public in the same.
- (d) Such other exclusively charitable purposes as the Trustees in their absolute discretion think fit.

**Scorfen Charitable Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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## **Significant Activities**

### **Grantmaking**

The charity supports charitable causes identified by the Trustees in artistic fields such as music and theatre, in the rural environment, and in health. Also, local charities are occasionally supported. Grantees are monitored on an ongoing basis against criteria set out at the time of the grants.

During the period the following cognizable donations amounted to £104,441 were agreed:

**£**

|                                                    |                |
|----------------------------------------------------|----------------|
| B4B (Beds for Ellen Badger Hospital)               | 1,000          |
| BACO (Bucks Association for the care of offenders) | 500            |
| Campaign for Protection of Rural England (CPRE)    | 2,000          |
| Chipping Campden Literary Festival 2025            | 250            |
| Chipping Campden Music Festival 2025               | 750            |
| Down Syndrome UK                                   | 22,450         |
| Ilmington School PTA                               | 1,200          |
| Kestrel Theatre                                    | 500            |
| Longborough Festival Opera                         | 13,000         |
| MedAid                                             | 44,950         |
| Milton's Cottage Trust                             | 1,000          |
| Royal Birmingham Conservatoire                     | 1,500          |
| Royal Opera House Foundation                       | 5,510          |
| Sex Matters                                        | 20,000         |
| Shipston Home Nursing                              | 2,500          |
| Shipston Museum                                    | 2,000          |
| Shipston Song                                      | 750            |
| Soundwaves                                         | 3,000          |
| St Vincent's Hospital Foundation                   | 2,581          |
| Stour Health and Wellbeing Partnership             | 5,000          |
| Stroke Association                                 | 10,000         |
| Suffolk Energy Action Solutions                    | 1,000          |
| The Ilmington Show                                 | 1,500          |
| The Times and Sunday Times Appeal                  | 2,500          |
| The Townsend Hall                                  | 1,500          |
| Taste of Country Ltd- Downs Syndrome Charity       | 2,450          |
| For Downs Syndrome Charity                         |                |
| Heartaches Limited- Donation                       | -24,950        |
| Charities Trust                                    | -20,000        |
| <b>TOTAL</b>                                       | <b>104,441</b> |

The Trustees are unable to consider unsolicited appeals for funds.

**Scorfen Charitable Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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## **Achievements and Performance**

### **Main Achievements**

Charitable activities  
Grants for the year 2024 / 2025 totalled £104,440.65.

### **Arts**

This financial year the charity has donated approximately £25,000 of the above total to individuals and organisations within the arts sector. In addition to previous recipients ie Royal Opera House, Longborough Festival Opera and Chipping Campden Music Festival and Mendelssohn on Mull (Soundwaves), donations were given to a young Kenyan pianist studying at the Royal Birmingham Conservatoire and local classical music group Shipston Song.

### **Education**

Trustees agreed a three-year donation of £5,000 a year to further support Longborough Festival Opera's educational outreach programme in local schools. A donation was also made to Ilmington School to help enable extra-curricular music tuition to students.

### **Health**

This year has focused principally on supporting the health sector with a donation of £20,000 going to Down Syndrome UK (the first of three annual payments) and one of £10,000 to the Stroke Association. There were also further donations this year to local health charities ie the Stour Health and Wellbeing Partnership; to the Ilmington Show which donates its proceeds to local charities and to Shipston Home Nursing. A donation was also made to St Vincent's Hospital in Australia, a leader in cancer research.

### **Local community**

In addition to arts and health community grants above, a £1,500 donation was made to the Townsend Hall Shipston to help support its range of community activities and £2,000 was given to the Shipston Museum.

### **Countryside**

A donation was made to CPRE (Campaign for Rural England) to support its work to protect the countryside and respond to the climate emergency.

**Scorfen Charitable Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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## **Financial Review**

### **Financial Position**

#### **Investment policy and objectives**

The financial year started with a balance of £10,260 and drawdowns from the charity's investment fund into the operating account were made in May 2024 and October 2024.

The end of the year balance in April 2025 was £743.35. The Trustees reviewed the investment with Netwealth at both Trustee meetings this year (11 September 2024 and 20 March 2025) and are happy with investment progress with no proposed change to investment ratio.

The value of the investment portfolio as at 31 March 2025 was £1,540,333.

#### **Trustees**

The Trustees are all voluntary and draw no income or expenses from the charity.

### **Reserves Policy**

The Trustees consider that the availability of the expendable endowment fund eliminates the necessity for maintaining free reserves. However, they recognise that the fluctuations in investment income and expenditure, from year to year, may result in levels of free reserves from time to time

**Scorfen Charitable Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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## **Structure, Governance and Management**

### **Governing Document**

Scorfen Charitable Trust is constituted under a Trust Deed dated 12 May 2003 and as a registered charity No.1097683.

### **Organisational structure**

- (a) The Trustees as the charity Trustees have control of the Trust and its property and funds.
- (b) The number of Trustees shall not be less than three and not more than five individuals.
- (c) Subject to clause (g) Andrew Stephen Bower Knight, the donor, is entitled to hold office of Trustee for life, and the other Trustees shall each hold office for the following periods:

|                         |                          |
|-------------------------|--------------------------|
| Marita Georgina Crawley | five years from May 2023 |
| Caroline Warren         | five years from May 2021 |

Caroline Warren's trusteeship was reviewed at May 2021 Trustee meeting and a further term of 5 years was agreed from 1 May 2021 to 30 April 2026. Marita Crawley's trusteeship was reviewed at the 22nd November 2023 Trustee meeting and a further term of 5 years was agreed, effective from 12 May 2023 to 11 May 2028.

- (d) Future Trustees would be appointed for terms of five years by the donor during his lifetime and thereafter by resolution of trustees.

- (e) A retiring Trustee must sign a declaration of willingness to act as a Trustee of the Trust before he or she is eligible to vote at any meeting of the Trustees.

- (f) A Trustee automatically ceases to be a Trustee if she or he:

- (i) is disqualified under Charities Act 2011 from acting as a charity Trustee or Trustee for a charity.
- (ii) is incapable, whether mentally or physically, of managing his or her own affairs.
- (iii) resigns by written notice to the Trustee (but only if at least two Trustees will remain in office).

- (g) A retiring Trustee is entitled to an indemnity from the continuing Trustees at the expense of the Trust in respect of any liabilities properly incurred during his or her trusteeship.

- (i) A technical defect in the appointment of a Trustee which the Trustees are unaware of at the time does not invalidate decisions taken by the Trustees.

The Trustees must hold at least one meeting each year. Except for the Chairman of the meeting, who has a second or casting vote, each Trustee has one vote on each issue. Except where provided in the Trust Deed, every issue may be determined by a simple majority of votes cast at the meeting.

The Scorfen Trust is administered voluntarily by its Trustees who draw no income or expenses from the charity.

### **Related Parties**

Andrew Knight is a Founder Patron of the Spinal Muscular Atrophy Trust (SMAT).

Marita Crawley is a Patron of Soundwaves and a Trustee of the Pushkin Bicentennial Trust.

Caroline Warren is a Trustee of 'The Ups of Downs' and the 'Down Syndrome UK' charities..

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**Scorfen Charitable Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Governing Document - continued**

**Reference and Administrative Details**

**Trustees**

Mrs C Warren  
Mrs M G Crawley  
Mr A S Knight

**Charity Number**

1097683

**Principal Address**

Compton Scorpion Manor  
Ilmington Shipston-On-Stour  
Warwickshire  
CV36 4PJ

**Independent Examiner**

David Murphy  
Grenfell James Associates Limited  
13 The Courtyard Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

**Scorfen Charitable Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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The trustees' report was approved by the board of trustees and signed on its behalf by:

*Andrew Knight*

Mr A S Knight

Trustee  
23/01/2026

**Scorfen Charitable Trust**  
**Independent Examiner's Report to the Trustees of Scorfen Charitable Trust**  
**For The Year Ended 31 March 2025**

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I report to the charity trustees on my examination of the accounts of Scorfen Charitable Trust (the Trust) for the year ended 31 March 2025.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of 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.

David Murphy  
23/01/2026  
13 The Courtyard Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

**Scorfen Charitable Trust**  
**Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

|                                                 |              | <b>2025</b>             | <b>2024</b>             |
|-------------------------------------------------|--------------|-------------------------|-------------------------|
|                                                 |              | <b>Endowment</b>        | <b>Endowment</b>        |
|                                                 |              | <b>funds</b>            | <b>funds</b>            |
|                                                 | <b>Notes</b> | <b>£</b>                | <b>£</b>                |
| <b>INCOME AND ENDOWMENTS FROM:</b>              |              |                         |                         |
| Donations and legacies                          | <b>3</b>     | 44,950                  | -                       |
| Investments                                     | <b>4</b>     | 39,473                  | 45,197                  |
|                                                 |              | <u>84,423</u>           | <u>45,197</u>           |
| <b>EXPENDITURE ON:</b>                          |              |                         |                         |
| Raising funds                                   | <b>5</b>     | (4,299)                 | (1,743)                 |
| Charitable activities:                          | <b>5</b>     |                         |                         |
| Arts                                            |              | (17,760)                | (29,300)                |
| Education                                       |              | (6,200)                 | (3,500)                 |
| Health                                          |              | (118,931)               | (45,273)                |
| Countryside                                     |              | (4,500)                 | -                       |
| Counmmunity Grant                               |              | (2,000)                 | -                       |
|                                                 |              | <u>(153,690)</u>        | <u>(79,816)</u>         |
| <b>NET EXPENDITURE BEFORE INVESTMENT LOSSES</b> |              | (69,267)                | (34,619)                |
| Net gains on investments                        |              | 21,817                  | 129,275                 |
| <b>NET EXPENDITURE</b>                          |              | <u>(47,450)</u>         | 94,656                  |
| <b>NET MOVEMENT IN FUNDS</b>                    |              | (47,450)                | 94,656                  |
| <b>RECONCILIATION OF FUNDS:</b>                 |              |                         |                         |
| Total funds brought forward                     |              | 1,587,191               | 1,492,535               |
| <b>TOTAL FUNDS CARRIED FORWARD</b>              | <b>10</b>    | <u><u>1,539,741</u></u> | <u><u>1,587,191</u></u> |

The notes on pages 11 to 15 form part of these financial statements.

**Scorfen Charitable Trust**  
**Statement of Financial Position**  
**As At 31 March 2025**

|                                                       |              |                           |                        | <b>2025</b>        | <b>2024</b>        |
|-------------------------------------------------------|--------------|---------------------------|------------------------|--------------------|--------------------|
|                                                       |              | <b>Unrestricted funds</b> | <b>Endowment funds</b> | <b>Total funds</b> | <b>Total funds</b> |
|                                                       | <b>Notes</b> | <b>£</b>                  | <b>£</b>               | <b>£</b>           | <b>£</b>           |
| <b>FIXED ASSETS</b>                                   |              |                           |                        |                    |                    |
| Investments                                           | <b>8</b>     | -                         | 1,540,333              | 1,540,333          | 1,575,816          |
|                                                       |              | -                         | 1,540,333              | 1,540,333          | 1,575,816          |
| <b>CURRENT ASSETS</b>                                 |              |                           |                        |                    |                    |
| Cash at bank and in hand                              |              | -                         | 743                    | 743                | 12,710             |
|                                                       |              | -                         | 743                    | 743                | 12,710             |
| <b>Creditors: Amounts Falling Due Within One Year</b> | <b>9</b>     | -                         | (1,335)                | (1,335)            | (1,335)            |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |              | -                         | (592)                  | (592)              | 11,375             |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |              | -                         | 1,539,741              | 1,539,741          | 1,587,191          |
| <b>NET ASSETS</b>                                     |              | -                         | 1,539,741              | 1,539,741          | 1,587,191          |
| <b>FUNDS OF THE CHARITY</b>                           |              |                           |                        |                    |                    |
| Endowment Funds                                       |              |                           |                        | 1,539,741          | 1,587,191          |
| <b>TOTAL FUNDS</b>                                    | <b>10</b>    |                           |                        | 1,539,741          | 1,587,191          |

On behalf of the board

*Andrew Knight*

Mr A S Knight

Trustee  
23/01/2026

The notes on pages 11 to 15 form part of these financial statements.

**Scorfen Charitable Trust**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2025**

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## **1. General Information**

Scorfen Charitable Trust is an unincorporated charity registered with the Charity Commission, registered charity number 1097683. The principal address is C/O Compton Scorpion Ilmington, Shipston-on-stour, Warwickshire, CV36 4PJ.

## **2. Accounting Policies**

### **2.1. Basis of Preparation of Financial Statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is a Public Benefit Entity as defined by FRS 102.

### **2.2. Fund Accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

### **2.3. 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.

### **2.4. Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **2.5. Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

**Scorfen Charitable Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**3. Income from Donations and Legacies**

| <b>2025</b>            | <b>2024</b>            |
|------------------------|------------------------|
| <b>Endowment funds</b> | <b>Endowment funds</b> |
| <b>£</b>               | <b>£</b>               |
| 44,950                 | -                      |

**4. Investment Income**

| <b>2025</b>            | <b>2024</b>            |
|------------------------|------------------------|
| <b>Endowment funds</b> | <b>Endowment funds</b> |
| <b>£</b>               | <b>£</b>               |
| 6,444                  | 14,258                 |
| 33,029                 | 30,939                 |
| 39,473                 | 45,197                 |

**5. Analysis of Expenditure**

|                  | <b>Activities undertaken directly</b> | <b>Grant funding of activities</b> | <b>Support costs (see note 6)</b> | <b>2025 Total</b> |
|------------------|---------------------------------------|------------------------------------|-----------------------------------|-------------------|
|                  | <b>£</b>                              | <b>£</b>                           | <b>£</b>                          | <b>£</b>          |
| Raising funds    | 1,773                                 | -                                  | 2,526                             | 4,299             |
| Arts             | -                                     | 17,760                             | -                                 | 17,760            |
| Education        | -                                     | 6,200                              | -                                 | 6,200             |
| Health           | -                                     | 118,931                            | -                                 | 118,931           |
| Countryside      | -                                     | 4,500                              | -                                 | 4,500             |
| Coummunity Grant | -                                     | 2,000                              | -                                 | 2,000             |
|                  | 1,773                                 | 149,391                            | 2,526                             | 153,690           |

**Scorfen Charitable Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

|               |                                               |                                            |                                               | <b>2024</b>   |
|---------------|-----------------------------------------------|--------------------------------------------|-----------------------------------------------|---------------|
|               | <b>Activities<br/>undertaken<br/>directly</b> | <b>Grant<br/>funding of<br/>activities</b> | <b>Support<br/>costs<br/>(see note<br/>6)</b> | <b>Total</b>  |
|               | <b>£</b>                                      | <b>£</b>                                   | <b>£</b>                                      | <b>£</b>      |
| Raising funds | 1,296                                         | -                                          | 447                                           | 1,743         |
| Arts          | -                                             | 29,300                                     | -                                             | 29,300        |
| Education     | -                                             | 3,500                                      | -                                             | 3,500         |
| Health        | -                                             | 45,273                                     | -                                             | 45,273        |
|               | <u>1,296</u>                                  | <u>78,073</u>                              | <u>447</u>                                    | <u>79,816</u> |

**6. Support Costs**

|                        | <b>2025</b>              |
|------------------------|--------------------------|
|                        | <b>Raising<br/>funds</b> |
|                        | <b>£</b>                 |
| General administration | 1,136                    |
| Governance costs       | 1,390                    |
|                        | <u>2,526</u>             |

|                  | <b>2024</b>              |
|------------------|--------------------------|
|                  | <b>Raising<br/>funds</b> |
|                  | <b>£</b>                 |
| Governance costs | <u>447</u>               |

**7. Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

**8. Investments**

|                          | <b>Listed</b>    |
|--------------------------|------------------|
|                          | <b>£</b>         |
| <b>Cost or Valuation</b> |                  |
| As at 1 April 2024       | 1,441,348        |
| Revaluations             | 59,517           |
| Transfers                | (95,000)         |
| As at 31 March 2025      | <u>1,405,865</u> |

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**Scorfen Charitable Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**Provision**

|                     |           |
|---------------------|-----------|
| As at 1 April 2024  | (134,468) |
| As at 31 March 2025 | (134,468) |

**Net Book Value**

|                     |           |
|---------------------|-----------|
| As at 31 March 2025 | 1,540,333 |
| As at 1 April 2024  | 1,575,816 |

**9. Creditors: Amounts Falling Due Within One Year**

|                 | <b>2025</b> | <b>2024</b> |
|-----------------|-------------|-------------|
|                 | <b>£</b>    | <b>£</b>    |
| Other creditors | 1,335       | 1,335       |

**10. Movement in Funds**

|                        | <b>As at 1<br/>April 2024</b> | <b>Income</b> | <b>Expenditure</b> | <b>As at 31<br/>March<br/>2025</b> |
|------------------------|-------------------------------|---------------|--------------------|------------------------------------|
|                        | <b>£</b>                      | <b>£</b>      | <b>£</b>           | <b>£</b>                           |
| <b>Endowment funds</b> |                               |               |                    |                                    |
| Permanent:             |                               |               |                    |                                    |
| Endowment fund         | 1,587,191                     | 84,423        | (131,873)          | 1,539,741                          |
| <b>Total funds</b>     | 1,587,191                     | 84,423        | (131,873)          | 1,539,741                          |

|                        | <b>As at 1<br/>April 2023</b> | <b>Income</b> | <b>Expenditure</b> | <b>As at 31<br/>March<br/>2024</b> |
|------------------------|-------------------------------|---------------|--------------------|------------------------------------|
|                        | <b>£</b>                      | <b>£</b>      | <b>£</b>           | <b>£</b>                           |
| <b>Endowment funds</b> |                               |               |                    |                                    |
| Permanent:             |                               |               |                    |                                    |
| Endowment fund         | 1,492,535                     | 45,197        | 49,459             | 1,587,191                          |
| <b>Total funds</b>     | 1,492,535                     | 45,197        | 49,459             | 1,587,191                          |

**11. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**Scorfen Charitable Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

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**12. Related Party Disclosures**

Mrs M G Crawley, a trustee of Scorfen Charitable Trust, is a patron of Soundwaves who were granted £3,000 (2024 - £3,000) in the year.

Mrs C Warren, a trustee of Scorfen Charitable Trust, is a trustee of Down Syndrome UK (DSUK) who were granted £22,450 (2024 - £15,000) in the year.

**Scorfen Charitable Trust**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

|                                                       | <b>2025</b>      | <b>2024</b>     |
|-------------------------------------------------------|------------------|-----------------|
|                                                       | <b>Total</b>     | <b>Total</b>    |
|                                                       | <b>funds</b>     | <b>funds</b>    |
|                                                       | <b>£</b>         | <b>£</b>        |
| <b>INCOME AND ENDOWMENTS FROM:</b>                    |                  |                 |
| <b>Donations and legacies</b>                         |                  |                 |
| Grants                                                | 44,950           | -               |
|                                                       | <u>44,950</u>    | <u>-</u>        |
| <b>Investments</b>                                    |                  |                 |
| Dividends from other fixed asset investments - listed | 33,029           | 30,939          |
| Interest from other fixed asset investments - listed  | 6,444            | 14,258          |
|                                                       | <u>39,473</u>    | <u>45,197</u>   |
|                                                       | <u>84,423</u>    | <u>45,197</u>   |
| <b>EXPENDITURE ON:</b>                                |                  |                 |
| <b>Raising funds</b>                                  |                  |                 |
| Portfolio management                                  | (1,773)          | (1,296)         |
| Professional fees                                     | (800)            | -               |
| Bank charges                                          | (15)             | -               |
| Sundry expenses                                       | (321)            | -               |
| Independent examiner's fees                           | (1,390)          | (447)           |
|                                                       | <u>(4,299)</u>   | <u>(1,743)</u>  |
| <b>Charitable Activities:</b>                         |                  |                 |
| <b>Arts</b>                                           |                  |                 |
| Grants to institutions                                | (17,760)         | (29,300)        |
|                                                       | <u>(17,760)</u>  | <u>(29,300)</u> |
| <b>Education</b>                                      |                  |                 |
| Grants to institutions                                | (6,200)          | (3,500)         |
|                                                       | <u>(6,200)</u>   | <u>(3,500)</u>  |
| <b>Health</b>                                         |                  |                 |
| Grants to institutions                                | (118,931)        | (45,273)        |
|                                                       | <u>(118,931)</u> | <u>(45,273)</u> |
| <b>Countryside</b>                                    |                  |                 |
| Grants to institutions                                | (4,500)          | -               |
|                                                       | <u>(4,500)</u>   | <u>-</u>        |
|                                                       |                  | ...CONTINUED    |

**Scorfen Charitable Trust**  
**Detailed Statement of Financial Activities (continued)**  
**For The Year Ended 31 March 2025**

**Coummunity Grant**

|                                                 |           |          |
|-------------------------------------------------|-----------|----------|
| Grants to institutions                          | (2,000)   | -        |
|                                                 | (2,000)   | -        |
|                                                 | (153,690) | (79,816) |
| <b>NET EXPENDITURE BEFORE INVESTMENT LOSSES</b> | (69,267)  | (34,619) |
| <b>Net gains on investments</b>                 |           |          |
| Surplus on revaluation of investments           | 21,817    | 129,275  |
|                                                 | 21,817    | 129,275  |
| <b>NET (EXPENDITURE)/INCOME</b>                 | (47,450)  | 94,656   |

# CERTIFICATE *of* SIGNATURE

REF. NUMBER  
8256T-JU6D9-5QFGS-8RKGU

DOCUMENT COMPLETED BY ALL PARTIES ON  
26 JAN 2026 11:51:03  
UTC

## SIGNER

**ANDREW KNIGHT**

EMAIL  
ANDREWSBKNIIGHT@GMAIL.COM

## TIMESTAMP

SENT  
23 JAN 2026 16:24:54

VIEWED  
26 JAN 2026 11:50:30

SIGNED  
26 JAN 2026 11:51:03

## SIGNATURE



IP ADDRESS  
31.120.198.131

LOCATION  
LIVERPOOL, UNITED KINGDOM

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
26 JAN 2026 11:50:30



**SCORFEN CHARITABLE TRUST**

England & Wales - Charity number 1097683

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
for  
Scorfen Charitable Trust**

Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford upon Avon  
Warwickshire  
CV37 9NP

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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## **Scorfen Charitable Trust**

### **Report of the Trustees for the Year Ended 31 March 2024**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

In setting the objectives and planning activities, the Trustees have given careful consideration to the guidance provided by the Charity Commission on public benefit.

The objectives of the Charity are:-

- (a) To alleviate suffering from poor health and promote health in such ways as may be thought fit and in particular but not exclusively to promote research into the causes and treatment of Spinal Muscular Atrophy.
- (b) To advance the education of and to benefit the public by the promotion and encouragement of the arts (in particular by assisting young people to pursue any artistic discipline).
- (c) To promote the preservation and protection of the countryside for the benefit of the public and to educate the public in the same.
- (d) Such other exclusively charitable purposes as the Trustees in their absolute discretion think fit.

## Scorfen Charitable Trust

### Report of the Trustees for the Year Ended 31 March 2024

#### OBJECTIVES AND ACTIVITIES

##### Grantmaking

The charity supports charitable causes identified by the Trustees in artistic fields such as music and theatre, in the rural environment, and in health. Also, local charities are occasionally supported. Grantees are monitored on an ongoing basis against criteria set out at the time of the grants.

During the period the following cognizable donations amount to £ 78,073 were agreed:

|                                                 | £                      |
|-------------------------------------------------|------------------------|
| Music in Hospitals and Care (MIHC)              | 500                    |
| SMA UK                                          | 2,000                  |
| Toradze Foundation                              | 8,100                  |
| Down Syndrome UK                                | 15,000                 |
| Royal Opera House                               | 5,350                  |
| The UK Sepsis Trust                             | 500                    |
| The Ilmington Show                              | 1,250                  |
| Stour Health and Wellbeing Partnership          | 2,000                  |
| Longborough Festival Opera                      | 4,850                  |
| Oxford Childrens Hospital and Place2B           | 10,000                 |
| Chipping Campden Music Festival                 | 500                    |
| Shipston Home Nursing and The Royal Orthopaedic | 1,000                  |
| Shipston Home Nursing and The Royal Orthopaedic | 523                    |
| Longborough Festival Opera                      | 3,500                  |
| Stour Health and Wellbeing Partnership          | 2,500                  |
| Imogen Cooper Music Trust                       | 750                    |
| William Harmer, pianist                         | 750                    |
| Sebastian Hill, tenor                           | 750                    |
| Great St Bartholomews                           | 4,000                  |
| Medaid International                            | 10,000                 |
| <br>Barcheston Church                           | <br>750                |
| <br>Mendelssohn on Mull                         | <br>3,000              |
| Shipston Song                                   | 500                    |
| <br>Total                                       | <br><hr/> 78,073 <hr/> |

The Trustees are unable to consider unsolicited appeals for funds.

## **Scorfen Charitable Trust**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Grants for the year 2023 / 2024 totalled £78,073.

##### **Arts**

There has been a particular focus on supporting organisations and individuals within the Arts sector this year.

In addition to donations to organisations who have previously received support from Scorfen ie The Royal Opera House, Longborough Festival Opera, Chipping Campden Music Festival and the Mendelssohn on Mull Festival (Soundwaves), the following donations made:

Toradze Foundation International Music Festival which takes place annually in Georgia; Shipston Song (annual music festival); Great St Bartholomew's Church music programme; and grants to individual musicians who performed for the Barcheston Church, Shipston on Stour.

##### **Education**

An additional donation was made this year to Longborough Festival Opera to specifically support their educational outreach programme, which enables primary and secondary school children to participate in opera workshops and also professional opera performances.

##### **Health**

Down Syndrome UK (DSUK) received the third of three payments of £15,000 this year. Down Syndrome UK has continued to increase its capacity to support families from birth and through early school years, as well as provide training for education professionals.

Medaid United Kingdom (formerly United Purpose) received a £10,000 donation to support its work to provide essential healthcare where most needed internationally and this year specifically in Ukraine.

A £10,000 donation was made to Oxford Children's Hospital and Place2Be in memory of Thomas Waley-Cohen.

Smaller health charity donations were made to the following organisations:

Music in Hospitals and Care (MIHC), The UK Sepsis Trust, Spinal Muscular Atrophy UK, Shipston Home Nursing and The Royal Orthopaedic Charity. A donation to The Ilmington Show helped enable event proceeds to go to three local health charities.

Scorfen was also pleased to donate to the Stour Health and Wellbeing Partnership (SHWP) to help fund community health projects in and around Shipston on Stour.

##### **Countryside**

It was decided to donate £2000 to CPRE (Campaign for Rural England) in the 2024/25 year.

## **Scorfen Charitable Trust**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The financial year started with a balance of £37,079 and in July 2023 a drawdown of £55,000 was made from the charity's investment fund Netwealth.

The end of year balance in April 2024 was £12,710. The Trustees reviewed the investment with Netwealth at both Trustee meetings this year (22 November 2023 and 28 March 2024) and are happy with investment progress with no proposed change to investment ratio.

The value of the investment portfolio as at 31 March 2024 was £1,575,816.

#### **Trustees**

The Trustees are all voluntary and draw no income or expenses from the charity.

##### **Reserves policy**

The Trustees consider that the availability of the expendable endowment fund eliminates the necessity for maintaining free reserves. However, they recognise that the fluctuations in investment income and expenditure, from year to year, may result in levels of free reserves from time to time.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Scorfen Charitable Trust is constituted under a Trust Deed dated 12 May 2003 and as a registered charity No. 1097683.

## **Scorfen Charitable Trust**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

(a) The Trustees as the charity Trustees have control of the Trust and its property and funds.

(b) The number of Trustees shall not be less than three and not more than five individuals.

(c) Subject to clause (g) Andrew Stephen Bower Knight, the donor, is entitled to hold office of Trustee for life, and the other Trustees shall each hold office for the following periods:

Marita Georgina Crawley

five years from May 2023

Caroline Warren

five years from May 2021

Caroline Warren's trusteeship was reviewed at May 2021 Trustee meeting and a further term of 5 years was agreed from 1 May 2021 to 30 April 2026. Marita Crawley's trusteeship was reviewed at the 22nd November 2023 Trustee meeting and a further term of 5 years was agreed, effective from 12 May 2023 to 11 May 2028.

(d) Future Trustees would be appointed for terms of five years by the donor during his lifetime and thereafter by resolution of trustees.

(e) A retiring Trustee must sign a declaration of willingness to act as a Trustee of the Trust before he or she is eligible to vote at any meeting of the Trustees.

(g) A Trustee automatically ceases to be a Trustee if she or he:

(i) is disqualified under Charities Act 2011 from acting as a charity Trustee or Trustee for a charity.

(ii) is incapable, whether mentally or physically, of managing his or her own affairs.

(iii) resigns by written notice to the Trustee (but only if at least two Trustees will remain in office).

(h) A retiring Trustee is entitled to an indemnity from the continuing Trustees at the expense of the Trust in respect of any liabilities properly incurred during his or her trusteeship.

(i) A technical defect in the appointment of a Trustee which the Trustees are unaware of at the time does not invalidate decisions taken by the Trustees.

The Trustees must hold at least one meeting each year. Except for the Chairman of the meeting, who has a second or casting vote, each Trustee has one vote on each issue. Except where provided in the Trust Deed, every issue may be determined by a simple majority of votes cast at the meeting.

The Scorfen Trust is administered voluntarily by its Trustees who draw no income or expenses from the charity.

##### **Related parties**

Andrew Knight is a Founder Patron of the Spinal Muscular Atrophy Trust (SMAT)

Marita Crawley is a Patron of Soundwaves and a Trustee of the Pushkin Bicentennial Trust

Caroline Warren is a Trustee of The Ups of Downs and the Down Syndrome UK charities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1097683

## **Scorfen Charitable Trust**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **Principal address**

Compton Scorpion Manor  
Shipston On Stour  
Warwickshire  
CV36 4PJ

#### **Trustees**

Mrs M G Crawley  
Mr A S B Knight  
Mrs C Warren

#### **Independent Examiner**

David Murphy  
Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford upon Avon  
Warwickshire  
CV37 9NP

Approved by order of the board of trustees on 8 January 2025 and signed on its behalf by:

*Andrew S B Knight*

Mr A S B Knight - Trustee

## **Independent Examiner's Report to the Trustees of Scorfen Charitable Trust**

### **Independent examiner's report to the trustees of Scorfen Charitable Trust**

I report to the charity trustees on my examination of the accounts of Scorfen Charitable Trust (the Trust) for the year ended 31 March 2024.

### **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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
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 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.

David Murphy

Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford upon Avon  
Warwickshire  
CV37 9NP

8 January 2025

# Scorfen Charitable Trust

## Statement of Financial Activities for the Year Ended 31 March 2024

|                                    | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                        |                             |                             |
| Investment income                  | 2     | -                         | 45,197                 | 45,197                      | 38,591                      |
| <b>EXPENDITURE ON</b>              |       |                           |                        |                             |                             |
| Raising funds                      | 3     | -                         | 1,743                  | 1,743                       | 3,974                       |
| <b>Charitable activities</b>       |       |                           |                        |                             |                             |
| Health                             |       | -                         | 45,273                 | 45,273                      | 54,550                      |
| Arts                               |       | -                         | 29,300                 | 29,300                      | 21,600                      |
| Countryside                        |       | -                         | -                      | -                           | 2,000                       |
| Miscellaneous                      |       | -                         | -                      | -                           | 21,250                      |
| Education                          |       | -                         | 3,500                  | 3,500                       | 40,000                      |
| <b>Total</b>                       |       | -                         | 79,816                 | 79,816                      | 143,374                     |
| Net gains on investments           |       | -                         | 129,275                | 129,275                     | 97,115                      |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | -                         | 94,656                 | 94,656                      | (7,668)                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                        |                             |                             |
| Total funds brought forward        |       | -                         | 1,492,535              | 1,492,535                   | 1,500,203                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | -                         | 1,587,191              | 1,587,191                   | 1,492,535                   |

The notes form part of these financial statements

# Scorfen Charitable Trust

## Balance Sheet 31 March 2024

|                                                  | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                        |                             |                             |
| Investments                                      | 6     | -                         | 1,575,816              | 1,575,816                   | 1,457,640                   |
| <b>CURRENT ASSETS</b>                            |       |                           |                        |                             |                             |
| Cash at bank                                     |       | -                         | 12,710                 | 12,710                      | 37,079                      |
| <b>CREDITORS</b>                                 |       |                           |                        |                             |                             |
| Amounts falling due within one year              | 7     | -                         | (1,335)                | (1,335)                     | (2,184)                     |
| <b>NET CURRENT ASSETS</b>                        |       | -                         | 11,375                 | 11,375                      | 34,895                      |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | -                         | 1,587,191              | 1,587,191                   | 1,492,535                   |
| <b>NET ASSETS</b>                                |       | -                         | 1,587,191              | 1,587,191                   | 1,492,535                   |
| <b>FUNDS</b>                                     | 8     |                           |                        |                             |                             |
| Endowment funds                                  |       |                           |                        | 1,587,191                   | 1,492,535                   |
| <b>TOTAL FUNDS</b>                               |       |                           |                        | 1,587,191                   | 1,492,535                   |

The financial statements were approved by the Board of Trustees and authorised for issue on 8 January 2025 and were signed on its behalf by:

*Andrew S B Knight*

Mr A S B Knight - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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 the trustees.

Restricted funds can only be used for particular restricted purposes within the objects 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.

## Scorfen Charitable Trust

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 2. INVESTMENT INCOME

|                               | 2024   | 2023   |
|-------------------------------|--------|--------|
|                               | £      | £      |
| Other fixed asset inv - UnFII | 45,197 | 38,591 |

#### 3. RAISING FUNDS

##### Investment management costs

|                      | 2024  | 2023  |
|----------------------|-------|-------|
|                      | £     | £     |
| Portfolio management | 1,296 | 1,238 |

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|-----------------------------------|---------------------------|------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                        |                     |
| Investment income                 | -                         | 38,591                 | 38,591              |
| <b>EXPENDITURE ON</b>             |                           |                        |                     |
| Raising funds                     | -                         | 3,974                  | 3,974               |
| <b>Charitable activities</b>      |                           |                        |                     |
| Health                            | -                         | 54,550                 | 54,550              |
| Arts                              | -                         | 21,600                 | 21,600              |
| Countryside                       | -                         | 2,000                  | 2,000               |
| Miscellaneous                     | -                         | 21,250                 | 21,250              |
| Education                         | -                         | 40,000                 | 40,000              |
| <b>Total</b>                      | -                         | 143,374                | 143,374             |
| Net gains on investments          | -                         | 97,115                 | 97,115              |
| <b>NET INCOME/(EXPENDITURE)</b>   | -                         | (7,668)                | (7,668)             |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|------------------------|---------------------|
| <b>RECONCILIATION OF FUNDS</b>     |                           |                        |                     |
| Total funds brought forward        | -                         | 1,500,203              | 1,500,203           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | -                         | 1,492,535              | 1,492,535           |

**6. FIXED ASSET INVESTMENTS**

|                                   | Listed<br>investments<br>£ |
|-----------------------------------|----------------------------|
| <b>MARKET VALUE</b>               |                            |
| At 1 April 2023                   | 1,323,172                  |
| Revaluations                      | 173,176                    |
| Reclassification/transfer         | (55,000)                   |
| At 31 March 2024                  | 1,441,348                  |
| <b>PROVISIONS</b>                 |                            |
| At 1 April 2023 and 31 March 2024 | (134,468)                  |
| <b>NET BOOK VALUE</b>             |                            |
| At 31 March 2024                  | 1,575,816                  |
| At 31 March 2023                  | 1,457,640                  |

There were no investment assets outside the UK.

# Scorfen Charitable Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 2024<br>£    | 2023<br>£    |
|-----------------|--------------|--------------|
| Other creditors | <u>1,335</u> | <u>2,184</u> |

### 8. MOVEMENT IN FUNDS

|                        | At 1.4.23<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£ |
|------------------------|------------------|----------------------------------|--------------------|
| <b>Endowment funds</b> |                  |                                  |                    |
| Endowment Fund         | 1,492,535        | 94,656                           | 1,587,191          |
| <b>TOTAL FUNDS</b>     | <u>1,492,535</u> | <u>94,656</u>                    | <u>1,587,191</u>   |

Net movement in funds, included in the above are as follows:

|                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Endowment funds</b> |                            |                            |                          |                           |
| Endowment Fund         | 45,197                     | (79,816)                   | 129,275                  | 94,656                    |
| <b>TOTAL FUNDS</b>     | <u>45,197</u>              | <u>(79,816)</u>            | <u>129,275</u>           | <u>94,656</u>             |

### Comparatives for movement in funds

|                        | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|------------------------|------------------|----------------------------------|--------------------|
| <b>Endowment funds</b> |                  |                                  |                    |
| Endowment Fund         | 1,500,203        | (7,668)                          | 1,492,535          |
| <b>TOTAL FUNDS</b>     | <u>1,500,203</u> | <u>(7,668)</u>                   | <u>1,492,535</u>   |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Endowment funds</b> |                            |                            |                          |                           |
| Endowment Fund         | 38,591                     | (143,374)                  | 97,115                   | (7,668)                   |
|                        | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>     | <u>38,591</u>              | <u>(143,374)</u>           | <u>97,115</u>            | <u>(7,668)</u>            |

A current year 12 months and prior year 12 months combined position is as follows:

|                        | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£ |
|------------------------|------------------|----------------------------------|--------------------|
| <b>Endowment funds</b> |                  |                                  |                    |
| Endowment Fund         | 1,500,203        | 86,988                           | 1,587,191          |
|                        | <hr/>            | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>     | <u>1,500,203</u> | <u>86,988</u>                    | <u>1,587,191</u>   |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Endowment funds</b> |                            |                            |                          |                           |
| Endowment Fund         | 83,788                     | (223,190)                  | 226,390                  | 86,988                    |
|                        | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>     | <u>83,788</u>              | <u>(223,190)</u>           | <u>226,390</u>           | <u>86,988</u>             |

## **Scorfen Charitable Trust**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

#### **9. RELATED PARTY DISCLOSURES**

Mr A S Knight, a trustee of Scorfen Charitable Trust, is a founder patron of Spinal Muscular Atrophy Trust who were granted £2,000 in the year.

Mrs M G Crawley, a trustee of Scorfen Charitable Trust, is a patron of Soundwaves who were granted £3,000 in the year .

Mrs C Warren, a trustee of Scorfen Charitable Trust, is a trustee of Down Syndrome UK (DSUK) who were granted £15,000.

**Scorfen Charitable Trust****Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

|                                                    | 2024<br>£ | 2023<br>£ |
|----------------------------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>                       |           |           |
| <b>Investment income</b>                           |           |           |
| Other fixed asset inv - UnFII                      | 45,197    | 38,591    |
| <b>Total incoming resources</b>                    | 45,197    | 38,591    |
| <b>EXPENDITURE</b>                                 |           |           |
| <b>Investment management costs</b>                 |           |           |
| Portfolio management                               | 1,296     | 1,238     |
| <b>Charitable activities</b>                       |           |           |
| Grants to institutions                             | 78,073    | 139,400   |
| <b>Support costs</b>                               |           |           |
| <b>Governance costs</b>                            |           |           |
| Accountancy                                        | 447       | 2,736     |
| Total resources expended                           | 79,816    | 143,374   |
| <b>Net expenditure before gains and losses</b>     | (34,619)  | (104,783) |
| <b>Realised recognised gains and losses</b>        |           |           |
| Realised gains/(losses) on fixed asset investments | 129,275   | 97,115    |
| <b>Net income/(expenditure)</b>                    | 94,656    | (7,668)   |

This page does not form part of the statutory financial statements

# Signature Certificate

Reference number: 3DDY3-YDRLO-TYRDU-STVNT

## Signer

## Timestamp

## Signature

### Jacqueline Stiles

Email: jacqueline@comptonscorpion.co.uk

Sent:

08 Jan 2025 12:47:29 UTC

Viewed:

10 Jan 2025 14:33:24 UTC

Signed:

10 Jan 2025 14:36:05 UTC

*Andrew S B Knight*

### Recipient Verification:

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**SCORFEN CHARITABLE TRUST**

England & Wales - Charity number 1097683

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
Scorfen Charitable Trust**

Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

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## Scorfen Charitable Trust

### Report of the Trustees for the Year Ended 31 March 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of 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 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

In setting the objectives and planning activities, the Trustees have given careful consideration to the guidance provided by the Charity Commission on public benefit.

The objectives of the Charity are:-

- (a) To alleviate suffering from poor health and promote health in such ways as may be thought fit and in particular but not exclusively to promote research into the causes and treatment of Spinal Muscular Atrophy.
- (b) To advance the education of and to benefit the public by the promotion and encouragement of the arts (in particular by assisting young people to pursue any artistic discipline).
- (c) To promote the preservation and protection of the countryside for the benefit of the public and to educate the public in the same.
- (d) Such other exclusively charitable purposes as the Trustees in their absolute discretion think fit.

##### Grantmaking

The charity supports charitable causes identified by the Trustees in artistic fields such as music and theatre, in the rural environment, and in health. Also, local charities are occasionally supported. Grantees are monitored on an ongoing basis against criteria set out at the time of the grants.

During the period the following cognizable donations amount to £ 139,400 were agreed:

|                                        | £       |
|----------------------------------------|---------|
| The Woodland Trust                     | 2,000   |
| British Red Cross                      | 2,000   |
| Fraser's Youth Project (Lisa Bennett)  | 20,000  |
| United Purpose                         | 20,000  |
| Taste of the Country Ltd               | 5,000   |
| Shipston Sports & Social Club          | 1,250   |
| Ambulance Aid Ltd                      | 1,000   |
| Prostate Cancer UK                     | 1,000   |
| Royal Opera House                      | 5,250   |
| Ups of Downs                           | 1,200   |
| Sound Waves                            | 3,000   |
| Grange Park Opera                      | 4,000   |
| S.M.A UK                               | 1,250   |
| Longborough Festival Opera             | 8,850   |
| Stour Health and Wellbeing Partnership | 5,000   |
| Down Syndrome UK                       | 16,400  |
| GlobalGiving UK Healing Venezuela      | 1,500   |
| Chipping Campden Music Festival        | 500     |
| Latymer Foundation of Hammersmith      | 30,000  |
| St. Paul's Girls School                | 10,000  |
| Katherine House Hospice                | 200     |
|                                        | <hr/>   |
| Total                                  | 139,400 |

The Trustees are unable to consider unsolicited appeals for funds.

## Scorfen Charitable Trust

### Report of the Trustees for the Year Ended 31 March 2023

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Grants for the year 2022 / 2023 totalled £139,400, a 46% increase on last year's spend. It was agreed by Trustees that this was an appropriate response to increased need across sectors, particularly that of Health.

##### Arts

This year the Trustees approved donations to the following arts organisations: The Royal Opera House, Longborough Festival Opera, Grange Park Opera, Chipping Campden Music and the Mendelssohn on Mull Festival (Soundwaves).

##### Education

The third of three £10,000 donations to St Paul's Girl School was made this year. Trustees agreed to make a similar donation as a single payment to Latymer School's 'Headmaster's Bursary Fund' ie £30,000.

##### Health

There has been continued focus on health donations this year with the second of three payments to Down Syndrome UK (DSUK) being made - £15,000. The Trust continued its response to the war in Ukraine with a £20,000 donation to United Purpose. A £5,000 donation was made to a local charity, The Stour Health and Wellbeing Trust, which works with Shipston Medical Centre to support the community with warm hubs and other initiatives responding to the cost of living crisis. A £20,000 start-up donation was also made to 'Fraser's' - a proposed local youth centre project, aimed specifically at teenagers with a focus on sports activity to support mental health. Smaller donations were made to the British Red Cross, Ambulance Aid Ukraine Ltd, Healing Venezuela, Ups of Downs and Prostate Cancer UK.

##### Countryside

This year there was one donation to this sector ie £2,000 to The Woodland Trust. The Trustees will continue to review whether to donate funds to CPRE (Campaign to Protect Rural England).

A summary of grants is given below:

|             | £       | %      |
|-------------|---------|--------|
| Arts        | 21,600  | 15.50  |
| Education   | 40,000  | 28.69  |
| Health      | 54,550  | 39.13  |
| Countryside | 2,000   | 1.43   |
| Misc Grant  | 21,250  | 15.25  |
|             | <hr/>   | <hr/>  |
| Total       | 139,400 | 100.00 |
|             | <hr/>   | <hr/>  |

#### FINANCIAL REVIEW

##### Investment policy and objectives

The financial year started with a balance of £134,071 and in December 2022 a drawdown of £55,000 was made from the charity's investment trust Netwealth.

The end of year balance in April 2023 was £37,079. The Trustees reviewed the investment with Netwealth at both Trustee meetings this year (31 October 2022 and 13 February 2023) and are happy with investment progress with no proposed change to investment ratio.

## **Scorfen Charitable Trust**

### **Report of the Trustees for the Year Ended 31 March 2023**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees consider that the availability of the expendable endowment fund eliminates the necessity for maintaining free reserves. However, they recognise that the fluctuations in investment income and expenditure, from year to year, may result in levels of free reserves from time to time.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Scorfen Charitable Trust is constituted under a Trust Deed dated 12 May 2003 and as a registered charity No. 1097683.

##### **Organisational structure**

(a) The Trustees as the charity Trustees have control of the Trust and its property and funds.

(b) The number of Trustees shall not be less than three and not more than five individuals.

(c) Subject to clause (g) Andrew Stephen Bower Knight, the donor, is entitled to hold office of Trustee for life, and the other Trustees shall each hold office for the following periods:

Marita Georgina Crawley  
Caroline Warren

five years from May 2018  
five years from May 2021

Caroline Warren's trusteeship was reviewed at the May 2021 Trustee meeting and a further term of 5 years was agreed from 1 May 2021 to 30 April 2026

(d) Future Trustees would be appointed for terms of five years by the donor during his lifetime and thereafter by resolution of trustees.

(e) A retiring Trustee must sign a declaration of willingness to act as a Trustee of the Trust before he or she is eligible to vote at any meeting of the Trustees.

(g) A Trustee automatically ceases to be a Trustee if she or he:

- (i) is disqualified under Charities Act 2011 from acting as a charity Trustee or Trustee for a charity.
- (ii) is incapable, whether mentally or physically, of managing his or her own affairs.
- (iii) resigns by written notice to the Trustee (but only if at least two Trustees will remain in office).

(h) A retiring Trustee is entitled to an indemnity from the continuing Trustees at the expense of the Trust in respect of any liabilities properly incurred during his or her trusteeship.

(i) A technical defect in the appointment of a Trustee which the Trustees are unaware of at the time does not invalidate decisions taken by the Trustees.

The Trustees must hold at least one meeting each year. Except for the Chairman of the meeting, who has a second or casting vote, each Trustee has one vote on each issue. Except where provided in the Trust Deed, every issue may be determined by a simple majority of votes cast at the meeting.

The Scorfen Trust is administered voluntarily by its Trustees who draw no income or expenses from the charity.

##### **Related parties**

Andrew Knight is a Founder Patron of the Spinal Muscular Atrophy Trust(SMAT)

Marita Crawley is a Patron of Soundwaves and a Trustee of the Pushkin Bicentennial Trust

Caroline Warren is a Trustee of 'The Ups of Downs' and the 'Down Syndrome UK' charities.

**Scorfen Charitable Trust**

**Report of the Trustees  
for the Year Ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1097683

**Principal address**

Compton Scorpion Manor  
Shipston On Stour  
Warwickshire  
CV36 4PJ

**Trustees**

Mrs M G Crawley  
Mr A S B Knight  
Mrs C Warren

**Independent Examiner**

David Murphy  
Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

Approved by order of the board of trustees on ..... and signed on its behalf by:

*Andrew S B Knight*

.....  
Mr A S B Knight - Trustee

04/03/2024

## **Independent Examiner's Report to the Trustees of Scorfen Charitable Trust**

### **Independent examiner's report to the trustees of Scorfen Charitable Trust**

I report to the charity trustees on my examination of the accounts of Scorfen Charitable Trust (the Trust) for the year ended 31 March 2023.

#### **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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
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 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.

David Murphy

Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

Date: .....

# Scorfen Charitable Trust

## Statement of Financial Activities for the Year Ended 31 March 2023

|                                    | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                        |                             |                             |
| Investment income                  | 2     | -                         | 38,591                 | 38,591                      | 26,799                      |
| <b>EXPENDITURE ON</b>              |       |                           |                        |                             |                             |
| Raising funds                      | 3     | -                         | 3,974                  | 3,974                       | 2,318                       |
| <b>Charitable activities</b>       |       |                           |                        |                             |                             |
| Health                             |       | -                         | 54,550                 | 54,550                      | 38,880                      |
| Arts                               |       | -                         | 21,600                 | 21,600                      | 39,180                      |
| Countryside                        |       | -                         | 2,000                  | 2,000                       | 3,000                       |
| Miscellaneous                      |       | -                         | 21,250                 | 21,250                      | -                           |
| Education                          |       | -                         | 40,000                 | 40,000                      | 10,000                      |
| <b>Total</b>                       |       | -                         | 143,374                | 143,374                     | 93,378                      |
| Net gains/(losses) on investments  |       | -                         | 97,115                 | 97,115                      | (83,965)                    |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | -                         | (7,668)                | (7,668)                     | (150,544)                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                        |                             |                             |
| Total funds brought forward        |       | -                         | 1,500,203              | 1,500,203                   | 1,650,747                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | -                         | 1,492,535              | 1,492,535                   | 1,500,203                   |

The notes form part of these financial statements

**Scorfen Charitable Trust****Balance Sheet  
31 March 2023**

|                                              | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                        |                             |                             |
| Investments                                  | 6     | -                         | 1,457,640              | 1,457,640                   | 1,378,172                   |
| <b>CURRENT ASSETS</b>                        |       |                           |                        |                             |                             |
| Cash at bank                                 |       | -                         | 37,079                 | 37,079                      | 124,071                     |
| <b>CREDITORS</b>                             |       |                           |                        |                             |                             |
| Amounts falling due within one year          | 7     | -                         | (2,184)                | (2,184)                     | (2,040)                     |
| <b>NET CURRENT ASSETS</b>                    |       | -                         | 34,895                 | 34,895                      | 122,031                     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | -                         | 1,492,535              | 1,492,535                   | 1,500,203                   |
| <b>NET ASSETS</b>                            |       | -                         | 1,492,535              | 1,492,535                   | 1,500,203                   |
| <b>FUNDS</b>                                 | 8     |                           |                        |                             |                             |
| Endowment funds                              |       |                           |                        | 1,492,535                   | 1,500,203                   |
| <b>TOTAL FUNDS</b>                           |       |                           |                        | 1,492,535                   | 1,500,203                   |

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

*Andrew S B Knight*

.....  
Mr A S B Knight - Trustee

04/03/2024

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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 the trustees.

Restricted funds can only be used for particular restricted purposes within the objects 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.

**2. INVESTMENT INCOME**

|                               | 2023          | 2022          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Other fixed asset inv - UnFII | <u>38,591</u> | <u>26,799</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**3. RAISING FUNDS**

**Investment management costs**

|                      | 2023         | 2022         |
|----------------------|--------------|--------------|
|                      | £            | £            |
| Portfolio management | <u>1,238</u> | <u>1,238</u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                        |                     |
| Investment income                  | -                         | 26,799                 | 26,799              |
| <b>EXPENDITURE ON</b>              |                           |                        |                     |
| Raising funds                      | -                         | 2,318                  | 2,318               |
| <b>Charitable activities</b>       |                           |                        |                     |
| Health                             | -                         | 38,880                 | 38,880              |
| Arts                               | -                         | 39,180                 | 39,180              |
| Countryside                        | -                         | 3,000                  | 3,000               |
| Education                          | -                         | 10,000                 | 10,000              |
| <b>Total</b>                       | -                         | 93,378                 | 93,378              |
| Net gains/(losses) on investments  | -                         | (83,965)               | (83,965)            |
| <b>NET INCOME/(EXPENDITURE)</b>    | -                         | (150,544)              | (150,544)           |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                        |                     |
| Total funds brought forward        | -                         | 1,650,747              | 1,650,747           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | -                         | <u>1,500,203</u>       | <u>1,500,203</u>    |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**6. FIXED ASSET INVESTMENTS**

|                           | Listed<br>investments<br>£ |
|---------------------------|----------------------------|
| <b>MARKET VALUE</b>       |                            |
| At 1 April 2022           | 1,378,172                  |
| Reclassification/transfer | (55,000)                   |
|                           | <hr/>                      |
| At 31 March 2023          | 1,323,172                  |
|                           | <hr/>                      |
| <b>PROVISIONS</b>         |                            |
| Revaluation adjustments   | (134,468)                  |
|                           | <hr/>                      |
| <b>NET BOOK VALUE</b>     |                            |
| At 31 March 2023          | 1,457,640                  |
|                           | <hr/>                      |
| At 31 March 2022          | 1,378,172                  |
|                           | <hr/>                      |

There were no investment assets outside the UK.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2023<br>£ | 2022<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 2,184     | 2,040     |
|                 | <hr/>     | <hr/>     |

**8. MOVEMENT IN FUNDS**

|                        | At 1.4.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|------------------------|----------------|----------------------------------|--------------------|
| <b>Endowment funds</b> |                |                                  |                    |
| Endowment Fund         | 1,500,203      | (7,668)                          | 1,492,535          |
|                        | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>     | 1,500,203      | (7,668)                          | 1,492,535          |
|                        | <hr/>          | <hr/>                            | <hr/>              |

Net movement in funds, included in the above are as follows:

|                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Endowment funds</b> |                            |                            |                          |                           |
| Endowment Fund         | 38,591                     | (143,374)                  | 97,115                   | (7,668)                   |
|                        | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>     | 38,591                     | (143,374)                  | 97,115                   | (7,668)                   |
|                        | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                        | At 1.4.21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.22<br>£ |
|------------------------|------------------|----------------------------------|--------------------|
| <b>Endowment funds</b> |                  |                                  |                    |
| Endowment Fund         | 1,650,747        | (150,544)                        | 1,500,203          |
|                        | <hr/>            | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>     | <u>1,650,747</u> | <u>(150,544)</u>                 | <u>1,500,203</u>   |

Comparative net movement in funds, included in the above are as follows:

|                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Endowment funds</b> |                            |                            |                          |                           |
| Endowment Fund         | 26,799                     | (93,378)                   | (83,965)                 | (150,544)                 |
|                        | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>     | <u>26,799</u>              | <u>(93,378)</u>            | <u>(83,965)</u>          | <u>(150,544)</u>          |

A current year 12 months and prior year 12 months combined position is as follows:

|                        | At 1.4.21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|------------------------|------------------|----------------------------------|--------------------|
| <b>Endowment funds</b> |                  |                                  |                    |
| Endowment Fund         | 1,650,747        | (158,212)                        | 1,492,535          |
|                        | <hr/>            | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>     | <u>1,650,747</u> | <u>(158,212)</u>                 | <u>1,492,535</u>   |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                        | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Endowment funds</b> |                            |                            |                          |                           |
| Endowment Fund         | 65,390                     | (236,752)                  | 13,150                   | (158,212)                 |
|                        | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>     | <u>65,390</u>              | <u>(236,752)</u>           | <u>13,150</u>            | <u>(158,212)</u>          |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**9. RELATED PARTY DISCLOSURES**

Mr A S Knight, a trustee of Scorfen Charitable Trust, is a founder patron of Spinal Muscular Atrophy Trust who were granted £1,250 in the year.

Mrs M G Crawley, a trustee of Scorfen Charitable Trust, is a patron of Soundwaves who were granted £3,000 in the year .

Mrs C Warren, a trustee of Scorfen Charitable Trust, is a trustee of Down Syndrome UK (DSUK) who were granted £16,400 and also a trustee of The Ups of Downs who were granted £ 1,200 in the year.

**Scorfen Charitable Trust****Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

|                                                    | 2023<br>£ | 2022<br>£ |
|----------------------------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>                       |           |           |
| <b>Investment income</b>                           |           |           |
| Other fixed asset inv - UnFII                      | 38,591    | 26,799    |
| <b>Total incoming resources</b>                    | 38,591    | 26,799    |
| <b>EXPENDITURE</b>                                 |           |           |
| <b>Investment management costs</b>                 |           |           |
| Portfolio management                               | 1,238     | 1,238     |
| <b>Charitable activities</b>                       |           |           |
| Grants to institutions                             | 139,400   | 91,060    |
| <b>Support costs</b>                               |           |           |
| <b>Governance costs</b>                            |           |           |
| Accountancy                                        | 2,736     | 1,080     |
| Total resources expended                           | 143,374   | 93,378    |
| <b>Net expenditure before gains and losses</b>     | (104,783) | (66,579)  |
| <b>Realised recognised gains and losses</b>        |           |           |
| Realised gains/(losses) on fixed asset investments | 97,115    | (83,965)  |
| <b>Net expenditure</b>                             | (7,668)   | (150,544) |

This page does not form part of the statutory financial statements

**SCORFEN CHARITABLE TRUST**

England & Wales - Charity number 1097683

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# Accounts

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REGISTERED CHARITY NUMBER: 1097683

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
Scorfen Charitable Trust**

A handwritten signature in blue ink, appearing to read 'Signed', with a decorative flourish underneath.

Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

**Scorfen Charitable Trust**

**Contents of the Financial Statements  
for the year ended 31 March 2021**

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## Scorfen Charitable Trust

### Report of the Trustees for the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

In setting the objectives and planning activities, the Trustees have given careful consideration to the guidance provided by the Charity Commission on public benefit.

The objectives of the Charity are:-

- (a) To alleviate suffering from poor health and promote health in such ways as may be thought fit and in particular but not exclusively to promote research into the causes and treatment of Spinal Muscular Atrophy.
- (b) To advance the education of and to benefit the public by the promotion and encouragement of the arts (in particular by assisting young people to pursue any artistic discipline).
- (c) To promote the preservation and protection of the countryside for the benefit of the public and to educate the public in the same.
- (d) Such other exclusively charitable purposes as the Trustees in their absolute discretion think fit.

##### Grantmaking

The charity supports charitable causes identified by the Trustees in artistic fields such as music and theatre, in the rural environment, and in health. Also, local charities are occasionally supported. Grantees are monitored on an ongoing basis against criteria set out at the time of the grants.

During the period the following cognizable donations amount to £45,505 were agreed:

|                                               | £             |
|-----------------------------------------------|---------------|
| Action Medical Research                       | 2,000         |
| Chipping Campden School                       | 3,100         |
| Ditchley Foundation                           | 1,580         |
| DSUK Down Syndrome                            | 6,000         |
| Grange Park Opera                             | 600           |
| Latymer School Foundation                     | 200           |
| Longborough Festival Opera                    | 7,250         |
| Marie Curie                                   | 150           |
| Rambert                                       | 1,000         |
| Robert Colville Family Education              | 875           |
| Royal Opera House                             | 5,250         |
| Shipston annual Cancer Appeal                 | 500           |
| Spinal Muscular Atrophy (SMA) UK              | 2,000         |
| St James Singers                              | 2,000         |
| St Pauls girl's School Education Bursary      | 10,000        |
| The Economist Educational Foundation          | 2,000         |
| White chapel Bell Foundry restoration project | 1,000         |
| Total                                         | <u>45,505</u> |

The Trustees are unable to consider unsolicited appeals for funds.

## **Scorfen Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2021**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **Arts**

Donations have been made to respond to hardship within the performing arts due to the coronavirus pandemic. This applied to all the following regular recipients/ie.-Royal Opera House, Grange Park Opera, Longborough Festival Opera, Rambert Ballet. Additional recipients were St James Singers, Chipping Campden, and Chipping Campden Music Festival.

###### **Education**

There has been a greater focus on Education this year, with a new commitment to a £10,000 educational bursary Funds at St Paul's Girls School in London. Also a donation to support Chipping Campden School's new Performing Arts Centre; one to the Latymer Foundation in Hammersmith; one to The Economist Educational Foundation and one to an educational trust set up to support a recently bereaved family The Robert Colville Educational Trust.

###### **Health**

A donation of £2,000 each was made to SMA UK and Action Medical Research who have complementary research interests. And a three-year commitment has been made to DSUK (Down Syndrome UK) a new local charity supporting families who have children with Down Syndrome and also spearheading legislative change in relation to children born with this condition.

###### **Countryside**

There has been no donation to this category this financial year and Trustees will review this next financial year.

A summary of grants is given below:

|           | £      | %      |
|-----------|--------|--------|
| Arts      | 16,700 | 36.70  |
| Education | 15,575 | 34.23  |
| Health    | 10,000 | 21.98  |
| Misc      | 3,230  | 7.10   |
|           | <hr/>  | <hr/>  |
| Total     | 45,505 | 100.00 |
|           | <hr/>  | <hr/>  |

## **Scorfen Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2021**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

There are no restrictions on the Trustees' power to invest (but they can invest only after obtaining the advice of a financial expert). The management of investments can be delegated to the financial expert but only under close supervision of the Trustees, as detailed in the Trust Deed. Funds which are not required for immediate use or which are required for use at a future date must be placed on deposit or invested until needed.

The Scorfen Trust is reliant on the income or use of capital from its investments and deposits. Bank accounts have, since 2008, returned zero or negligible interest.

The Lloyds bank account for grant giving had a balance of £162,331.00 as at 31 March 2021. The majority of the Trust's funds continue to be invested with Netwealth Investments Limited with no change to the original investment risk ratio (March 2019). The investment regained ground lost in the previous year where it dropped from the original investment of £1.3m to £1.175m and ended this financial year at:

|                          |   |             |
|--------------------------|---|-------------|
| Longer term, risk level  | 7 | £ 1,047,696 |
| Shorter term, risk level | 4 | £ 443,879   |
| Total                    |   | £ 1,491,576 |

Huntsworth plc was sold in May 2020 and the amount due to the charity was £29,808.00 at a rate of £1.08 per ordinary share, crediting to the account on 2 June 2020.

##### **Reserves policy**

The Trustees consider that the availability of the expendable endowment fund eliminates the necessity for maintaining free reserves. However, they recognise that the fluctuations in investment income and expenditure, from year to year, may result in levels of free reserves from time to time.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Scorfen Charitable Trust is constituted under a Trust Deed dated 12 May 2003 and as a registered charity No. 1097683.

## **Scorfen Charitable Trust**

### **Report of the Trustees for the year ended 31 March 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

(a) The Trustees as the charity Trustees have control of the Trust and its property and funds.

(b) The number of Trustees shall not be less than three and not more than five individuals.

(c) Subject to clause (g) Andrew Stephen Bower Knight, the donor, is entitled to hold office of Trustee for life, and the other Trustees shall each hold office for the following periods:

Marita Georgina Crawley

five years from May 2018

Caroline Warren

five years from May 2016

(d) Future Trustees would be appointed for terms of five years by the donor during his lifetime and thereafter by resolution of trustees.

(e) A retiring Trustee must sign a declaration of willingness to act as a Trustee of the Trust before he or she is eligible to vote at any meeting of the Trustees.

(g) A Trustee automatically ceases to be a Trustee if she or he:

(i) is disqualified under Charities Act 2011 from acting as a charity Trustee or Trustee for a charity.

(ii) is incapable, whether mentally or physically, of managing his or her own affairs.

(iii) resigns by written notice to the Trustee (but only if at least two Trustees will remain in office).

(h) A retiring Trustee is entitled to an indemnity from the continuing Trustees at the expense of the Trust in respect of any liabilities properly incurred during his or her trusteeship.

(i) A technical defect in the appointment of a Trustee which the Trustees are unaware of at the time does not invalidate decisions taken by the Trustees.

The Trustees must hold at least one meeting each year. Except for the Chairman of the meeting, who has a second or casting vote, each Trustee has one vote on each issue. Except where provided in the Trust Deed, every issue may be determined by a simple majority of votes cast at the meeting. The Trustees held two meetings during the year on xxxx and on xxxx.

The Scorfen Trust is administered voluntarily by its Trustees who draw no income or expenses from the charity.

##### **Related parties**

Andrew Knight is a Founder Patron of the Spinal Muscular Atrophy Trust(SMAT)

Marita Crawley is a Patron of Soundwaves and a Trustee of the Pushkin Bicentennial Trust

Caroline Warren is a Trustee of 'The Ups of Downs' and the 'Down Syndrome UK' charities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1097683

##### **Principal address**

Compton Scorpion Manor

Shipston On Stour

Warwickshire

CV36 4PJ

**Scorfen Charitable Trust**

**Report of the Trustees  
for the year ended 31 March 2021**

**Trustees**

Mrs M G Crawley  
Mr A S B Knight  
Mrs C Warren

**Independent Examiner**

David Murphy  
FCCA  
Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Mr A S B Knight - Trustee

**Independent Examiner's Report to the Trustees of  
Scorfen Charitable Trust**

**Independent examiner's report to the trustees of Scorfen Charitable Trust**

I report to the charity trustees on my examination of the accounts of Scorfen Charitable Trust (the Trust) for the year ended 31 March 2021.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
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 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.

David Murphy  
FCCA  
Grenfell James Associates Limited  
13 The Courtyard  
Timothys Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

Date: .....

**Scorfen Charitable Trust**

**Statement of Financial Activities  
for the year ended 31 March 2021**

|                                    | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                        |                             |                             |
| Donations and legacies             |       | -                         | -                      | -                           | 442                         |
| Investment income                  | 2     | -                         | 27,929                 | 27,929                      | 28,757                      |
| <b>Total</b>                       |       | -                         | 27,929                 | 27,929                      | 29,199                      |
| <b>EXPENDITURE ON</b>              |       |                           |                        |                             |                             |
| Raising funds                      | 3     | -                         | 1,286                  | 1,286                       | 4,277                       |
| <b>Charitable activities</b>       |       |                           |                        |                             |                             |
| Health                             |       | -                         | 10,000                 | 10,000                      | 12,475                      |
| Arts                               |       | -                         | 16,700                 | 16,700                      | 31,595                      |
| Countryside                        |       | -                         | -                      | -                           | 670                         |
| Miscellaneous                      |       | -                         | 3,230                  | 3,230                       | 23,470                      |
| Education                          |       | -                         | 15,575                 | 15,575                      | -                           |
| Other                              |       | -                         | -                      | -                           | 1,080                       |
| <b>Total</b>                       |       | -                         | 46,791                 | 46,791                      | 73,567                      |
| Net gains/(losses) on investments  |       | -                         | 290,102                | 290,102                     | (119,841)                   |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | -                         | 271,240                | 271,240                     | (164,209)                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                        |                             |                             |
| <b>Total funds brought forward</b> |       | (2,700)                   | 1,383,287              | 1,380,587                   | 1,544,796                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>(2,700)</u>            | <u>1,654,527</u>       | <u>1,651,827</u>            | <u>1,380,587</u>            |

The notes form part of these financial statements

**Scorfen Charitable Trust**

**Balance Sheet  
31 March 2021**

|                                                  | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                        |                             |                             |
| Investments                                      | 6     | -                         | 1,491,576              | 1,491,576                   | 1,204,639                   |
| <b>CURRENT ASSETS</b>                            |       |                           |                        |                             |                             |
| Cash at bank                                     |       | -                         | 162,951                | 162,951                     | 178,648                     |
| <b>CREDITORS</b>                                 |       |                           |                        |                             |                             |
| Amounts falling due within one year              | 7     | (3,780)                   | -                      | (3,780)                     | (2,700)                     |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>          |       | <u>(3,780)</u>            | <u>162,951</u>         | <u>159,171</u>              | <u>175,948</u>              |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>(3,780)</u>            | <u>1,654,527</u>       | <u>1,650,747</u>            | <u>1,380,587</u>            |
| <b>NET ASSETS</b>                                |       | <u>(3,780)</u>            | <u>1,654,527</u>       | <u>1,650,747</u>            | <u>1,380,587</u>            |
| <b>FUNDS</b>                                     | 9     |                           |                        |                             |                             |
| Unrestricted funds                               |       |                           |                        | (3,780)                     | (2,700)                     |
| Endowment funds                                  |       |                           |                        | <u>1,654,527</u>            | <u>1,383,287</u>            |
| <b>TOTAL FUNDS</b>                               |       |                           |                        | <u>1,650,747</u>            | <u>1,380,587</u>            |

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
Mr A S B Knight - Trustee

The notes form part of these financial statements

## **Scorfen Charitable Trust**

### **Notes to the Financial Statements for the year ended 31 March 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

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.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **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 the trustees.

Restricted funds can only be used for particular restricted purposes within the objects 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.

**Scorfen Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**2. INVESTMENT INCOME**

|                               | 2021          | 2020          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Other fixed asset inv - UnFII | <u>27,929</u> | <u>28,757</u> |

**3. RAISING FUNDS**

**Investment management costs**

|                      | 2021         | 2020         |
|----------------------|--------------|--------------|
|                      | £            | £            |
| Portfolio management | <u>1,286</u> | <u>4,277</u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|-----------------------------------|---------------------------|------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                        |                     |
| Donations and legacies            | -                         | 442                    | 442                 |
| Investment income                 | -                         | <u>28,757</u>          | <u>28,757</u>       |
| <b>Total</b>                      | -                         | 29,199                 | 29,199              |
| <b>EXPENDITURE ON</b>             |                           |                        |                     |
| Raising funds                     | -                         | 4,277                  | 4,277               |
| <b>Charitable activities</b>      |                           |                        |                     |
| Health                            | -                         | 12,475                 | 12,475              |
| Arts                              | -                         | 31,595                 | 31,595              |
| Countryside                       | -                         | 670                    | 670                 |
| Miscellaneous                     | -                         | 23,470                 | 23,470              |
| Other                             | <u>1,080</u>              | -                      | <u>1,080</u>        |
| <b>Total</b>                      | 1,080                     | 72,487                 | 73,567              |
| Net gains/(losses) on investments | -                         | <u>(119,841)</u>       | <u>(119,841)</u>    |
| <b>NET INCOME/(EXPENDITURE)</b>   | (1,080)                   | (163,129)              | (164,209)           |

**Scorfen Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|------------------------|---------------------|
| <b>RECONCILIATION OF FUNDS</b>     |                           |                        |                     |
| Total funds brought forward        | (1,620)                   | 1,546,416              | 1,544,796           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>(2,700)</u>            | <u>1,383,287</u>       | <u>1,380,587</u>    |

**6. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2020       | 1,204,639                  |
| Disposals             | (29,808)                   |
| Revaluations          | 316,745                    |
| At 31 March 2021      | <u>1,491,576</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2021      | <u>1,491,576</u>           |
| At 31 March 2020      | <u>1,204,639</u>           |

There were no investment assets outside the UK.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 2021<br>£    | 2020<br>£    |
|----------------------------------------|--------------|--------------|
| Bank loans and overdrafts (see note 8) | 1,620        | -            |
| Other creditors                        | 2,160        | 2,700        |
|                                        | <u>3,780</u> | <u>2,700</u> |

**Scorfen Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**8. LOANS**

An analysis of the maturity of loans is given below:

|                                                | 2021<br>£    | 2020<br>£ |
|------------------------------------------------|--------------|-----------|
| Amounts falling due within one year on demand: |              |           |
| Bank overdrafts                                | <u>1,620</u> | <u>-</u>  |

**9. MOVEMENT IN FUNDS**

|                           | At 1.4.20<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General fund              | (2,700)          | (1,080)                          | (3,780)            |
| <b>Endowment funds</b>    |                  |                                  |                    |
| Endowment Fund            | 1,383,287        | 271,240                          | 1,654,527          |
| <b>TOTAL FUNDS</b>        | <u>1,380,587</u> | <u>270,160</u>                   | <u>1,650,747</u>   |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | -                          | (1,080)                    | -                        | (1,080)                   |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Endowment Fund            | 27,929                     | (46,791)                   | 290,102                  | 271,240                   |
| <b>TOTAL FUNDS</b>        | <u>27,929</u>              | <u>(47,871)</u>            | <u>290,102</u>           | <u>270,160</u>            |

**Scorfen Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.4.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.20<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General fund              | (1,620)          | (1,080)                          | (2,700)            |
| <b>Endowment funds</b>    |                  |                                  |                    |
| Endowment Fund            | 1,546,416        | (163,129)                        | 1,383,287          |
| <b>TOTAL FUNDS</b>        | <u>1,544,796</u> | <u>(164,209)</u>                 | <u>1,380,587</u>   |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | -                          | (1,080)                    | -                        | (1,080)                   |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Endowment Fund            | 29,199                     | (72,487)                   | (119,841)                | (163,129)                 |
| <b>TOTAL FUNDS</b>        | <u>29,199</u>              | <u>(73,567)</u>            | <u>(119,841)</u>         | <u>(164,209)</u>          |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.4.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General fund              | (1,620)          | (2,160)                          | (3,780)            |
| <b>Endowment funds</b>    |                  |                                  |                    |
| Endowment Fund            | 1,546,416        | 108,111                          | 1,654,527          |
| <b>TOTAL FUNDS</b>        | <u>1,544,796</u> | <u>105,951</u>                   | <u>1,650,747</u>   |

**Scorfen Charitable Trust****Notes to the Financial Statements - continued  
for the year ended 31 March 2021****9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | -                          | (2,160)                    | -                        | (2,160)                   |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Endowment Fund            | 57,128                     | (119,278)                  | 170,261                  | 108,111                   |
| <b>TOTAL FUNDS</b>        | <u>57,128</u>              | <u>(121,438)</u>           | <u>170,261</u>           | <u>105,951</u>            |

**10. RELATED PARTY DISCLOSURES**

Mr A S Knight, a trustee of Scorfen Charitable Trust, is a founder patron of Spinal Muscular Atrophy Trust who were granted nil (2020: £1,000) in the year.

Mrs M G Crawley, a trustee of Scorfen Charitable Trust, is a patron of Soundwaves who were granted £nil (2020: £nil) in the year and a trustee of The Pushkin Bicentennial Trust who were granted £nil (2020: £nil) in the year.

Mrs C Warren, a trustee of Scorfen Charitable Trust, is a trustee of The Ups of Downs who were granted £ nil (2020: £1,400) in the year.