

**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

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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
 Barcheston Church	 750
 Mendelssohn on Mull	 3,000
Shipston Song	500
 Total	 78,073

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
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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 fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	-	45,197	45,197	38,591
EXPENDITURE ON					
Raising funds	3	-	1,743	1,743	3,974
Charitable activities					
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
Total		-	79,816	79,816	143,374
Net gains on investments		-	129,275	129,275	97,115
NET INCOME/(EXPENDITURE)		-	94,656	94,656	(7,668)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,492,535	1,492,535	1,500,203
TOTAL FUNDS CARRIED FORWARD		-	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 fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	6	-	1,575,816	1,575,816	1,457,640
CURRENT ASSETS					
Cash at bank		-	12,710	12,710	37,079
CREDITORS					
Amounts falling due within one year	7	-	(1,335)	(1,335)	(2,184)
NET CURRENT ASSETS		-	11,375	11,375	34,895
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,587,191	1,587,191	1,492,535
NET ASSETS		-	1,587,191	1,587,191	1,492,535
FUNDS	8				
Endowment funds				1,587,191	1,492,535
TOTAL FUNDS				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 fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	-	38,591	38,591
EXPENDITURE ON			
Raising funds	-	3,974	3,974
Charitable activities			
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
Total	-	143,374	143,374
Net gains on investments	-	97,115	97,115
NET INCOME/(EXPENDITURE)	-	(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 fund £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,500,203	1,500,203
TOTAL FUNDS CARRIED FORWARD	-	1,492,535	1,492,535

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	1,323,172
Revaluations	173,176
Reclassification/transfer	(55,000)
At 31 March 2024	1,441,348
PROVISIONS	
At 1 April 2023 and 31 March 2024	(134,468)
NET BOOK VALUE	
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 £	2023 £
Other creditors	<u>1,335</u>	<u>2,184</u>

8. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Endowment funds			
Endowment Fund	1,492,535	94,656	1,587,191
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Endowment funds				
Endowment Fund	45,197	(79,816)	129,275	94,656
TOTAL FUNDS	<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 £	Net movement in funds £	At 31.3.23 £
Endowment funds			
Endowment Fund	1,500,203	(7,668)	1,492,535
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Endowment funds				
Endowment Fund	38,591	(143,374)	97,115	(7,668)
TOTAL FUNDS	<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 £	Net movement in funds £	At 31.3.24 £
Endowment funds			
Endowment Fund	1,500,203	86,988	1,587,191
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Endowment funds				
Endowment Fund	83,788	(223,190)	226,390	86,988
TOTAL FUNDS	<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 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset inv - UnFII	45,197	38,591
Total incoming resources	45,197	38,591
EXPENDITURE		
Investment management costs		
Portfolio management	1,296	1,238
Charitable activities		
Grants to institutions	78,073	139,400
Support costs		
Governance costs		
Accountancy	447	2,736
Total resources expended	79,816	143,374
Net expenditure before gains and losses	(34,619)	(104,783)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	129,275	97,115
Net income/(expenditure)	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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