

The Brian Leslie Racher 2004 Charitable Trust

Trustees' report for the year ended 31 March 2021

The trustees present their report and accounts for the year ended 31 March 2021

The accounts have been prepared under the historical cost convention modified to include the revaluation of the Investments at the 31 March 2021 and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objects of the charity

The Trust was founded on the death of Brian Racher. The Trust's objects are to promote any charitable purpose for the benefit of the inhabitants of the larger of the parish boundaries of Royston, Herts and two miles from the parish of St John the Baptist, Royston, Herts.

The trustees can accrue the income from year to year or for as long as the law shall allow and the Trustees may distribute such accrued income in any subsequent year as if it were income of that year.

Any accumulations of income may at the sole discretion of the trustees be added to the Capital of the Charity and form part of the permanent foundation.

Review of activities

The trustees have received applications for grants during the year and a full list of grants made is shown under Note 3 in the accounts.

Trustees

The trustees who served during the year were:

W D Bannister
Mrs A M Bannister
Mrs A M Drake
D H Smyth
P J Mayne
Mrs S P Thornton
M Lawrence
J Proctor

Review of financial position

Investment income totalled £81,188 and grants paid out totalled £109,028. The balance held at the year end for future grants and capital acquisitions amounted to £296,659.

The trustees continue to use a clerk to deal with the day to day administration matters of the grant application process.

Risk factors

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

On behalf of the board of trustees

D H Smyth
Trustee

The Brian Leslie Racher 2004 Charitable Trust

Receipts and payments for the year ended 31 March 2021

	Notes	2021
Receipts		
Investment Income	1	78,892.10
Refund re 20 Garden Walk		0.00
Sale of 20 Garden Walk		0.00
Investments sold	2	<u>305,760.01</u>
		<u>384,651.61</u>
Payments		
Grants paid out	4	109,027.98
Payments re 20 Garden Walk		0.00
Purchase of 33 Nightingale Way		0.00
Investment purchases	2	317,167.90
Administration costs	3	<u>20,547.25</u>
Total payments		<u>446,742.63</u>
Excess of payments over receipts		-62,091.02
Balance brought forward		<u>358,749.54</u>
General surplus carried forward		<u>296,658.52</u>

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Statement of assets and liabilities as at 31 March 2021

2020			Notes
	Cash funds		
81,188	Barclays Bank Plc	Base Rate Tracker	Capital Income
0		Current Account	
0	Smith & Williamson Investment Services Ltd		Capital Income
<u>723,433</u>			
	Total cash funds		
<u>804,621</u>			
	Investment assets		
53,371			
	Smith & Williamson Investment Services Ltd		
0			
	Share portfolio at valuation		2
0			
	Freehold properties		
671,776			
	6 Roan Walk, Royston, Herts at cost		4
<u>21,800</u>			
	33 Nightingale Way Royston at cost		4
<u>746,947</u>			
	Total investment assets		
57,674			
<u>301,075</u>			
<u>358,750</u>			

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Notes to the accounts for the year ended 31

2021	2020	1 Investment income
		Income from listed investments
		Investment property rental income less expenses
10,809.72	10,794	Interest
23,023.15	23,023	
157,548.54	190,358	
		2 Investments
94,792.93	121,948	The investment portfolio is managed by Smith
10,484.18	12,626	
<u>296,658.52</u>	<u>358,750</u>	3 Grants paid out
		Royston Town Football Club
		Brave Trust
		Creative Royston
		Royston Christmas Lights
		NESSie - Supporting Positive Mental Health in
		Royston Parish Church
		Homestart
2,960,867.00	2,341,822	King James Academy
		Trinity Life Church
		Royston Foodbank
207,393.98	207,394	
<u>357,385.00</u>	<u>357,385</u>	
<u>3,525,645.98</u>	<u>2,906,601</u>	3 Administration costs
		Professional fees
		LSE Fees
		Portfolio charges
		4 Freehold properties
		The Trust owns two investment properties in f
		and producing income for the Trust

it

March 2021

	2021	2020
	59,020.36	76,922
nditure	19,814.81	3,997
	<u>56.93</u>	<u>269</u>
	<u>78,892.10</u>	<u>81,188</u>

an & Williamson Investment Services Ltd.

	3000.00
	5000.00
	2244.00
	17500.00
Schools	4500.00
	21000.00
	3283.98
	30000.00
	20000.00
	2500.00

	<u>109027.98</u>	<u>53,371</u>
	4,800.00	5,220
	72.00	72
	<u>15,675.25</u>	<u>16,508</u>
	<u>20,547.25</u>	<u>21,800</u>

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Accounts for the year ended

31st March 2021

Charity Registration No. 1108727

The Brian Leslie Racher 2004 Charitable Trust

Independent Examiner's Report To The Trustees of the Brian Leslie Racher 2004 Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2021

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43 (2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act)
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (1) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (2) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act; have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts reached.

UHY Hacker Young
Chartered Accountants
The Nexus Building
Broadway
Letchworth
Herts
SG6 9BL
24 January 2022

