

## **The Brian Leslie Racher 2004 Charitable Trust**

### **Trustees' report for the year ended 31 March 2022**

The trustees present their report and accounts for the year ended 31 March 2022

The accounts have been prepared under the historical cost convention modified to include the revaluation of the Investments at the 31 March 2022 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 £82,538 and grants paid out totalled £64,500. The balance held at the year end for future grants and capital acquisitions amounted to £367,867.

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 2022

	Notes	2022	2021
<b>Receipts</b>			
Investment Income	1	82,137.68	78,892
Grant refund		700.00	0
Investments sold	2	<u>428,051.40</u>	<u>305,760</u>
		<u>510,888.58</u>	<u>384,652</u>
<b>Payments</b>			
Grants paid out	4	64,500.00	109,028
Investment purchases	2	351,530.30	317,168
Administration costs	3	<u>23,649.95</u>	<u>20,547</u>
<b>Total payments</b>		<u>439,679.75</u>	<u>446,743</u>
<b>Excess of payments over receipts</b>		71,208.83	-62,091
Balance brought forward		<u>296,658.52</u>	<u>358,750</u>
<b>General surplus carried forward</b>		<u>367,867.35</u>	<u>296,659</u>

# The Brian Leslie Racher 2004 Charitable Trust

## Statement of assets and liabilities as at 31 March 2022

		Notes	2022	2021
<b>Cash funds</b>				
Barclays Bank Plc	Base Rate Tracker	Capital	10,813.08	10,810
		Income	23,023.15	23,023
	Current Account		170,481.53	157,549
Smith & Williamson Investment Services Ltd		Capital	152,464.08	94,793
		Income	<u>11,085.51</u>	<u>10,484</u>
<b>Total cash funds</b>			<u>367,867.35</u>	<u>296,659</u>
<b>Investment assets</b>				
<b>Smith &amp; Williamson Investment Services Ltd</b>				
Share portfolio at valuation		<b>2</b>	3,107,966.58	2,960,867
<b>Freehold properties</b>				
6 Roan Walk, Royston, Herts at cost		<b>4</b>	207,393.98	207,394
33 Nightingale Way Royston at cost		<b>4</b>	<u>357,385.00</u>	<u>357,385</u>
<b>Total investment assets</b>			<u>3,672,745.56</u>	<u>3,525,646</u>

## The Brian Leslie Racher 2004 Charitable Trust

### Notes to the accounts for the year ended 31 March 2022

<b>1 Investment income</b>	<b>2022</b>	<b>2021</b>
Income from listed investments	68,215.79	59,020
Investment property rental income less expenditure	13,918.53	19,815
Interest	<u>3.36</u>	<u>57</u>
	<u>82,137.68</u>	<u>78,892</u>
<b>2 Investments</b>		
The investment portfolio is managed by Smith & Williamson Investment Services Ltd.		
<b>3 Grants paid out</b>		
Therfield Heath & Greens	500.00	
Royston Community Association	19000.00	
Royston PCC	30000.00	
Diamond Learning	15000.00	
	<u>64500.00</u>	<u>109,028</u>
<b>3 Administration costs</b>		
Professional fees	4,800.00	4,800
LSE Fees	144.00	72
Portfolio charges	<u>18,705.95</u>	<u>15,675</u>
	<u>23,649.95</u>	<u>20,547</u>

#### **4 Freehold properties**

The Trust owns two investment properties in Royston as detailed and these are currently let and producing income for the Trust

## **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 2022

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees, 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 accounts carried out under section 145 of the 2011 Act and in carrying out my examinations I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

#### **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**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination:

- (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 2023

