

The Brian Leslie Racher 2004 Charitable Trust

Trustees' report for the year ended 31 March 2023

The trustees present their report and accounts for the year ended 31 March 2023

The accounts have been prepared under the historical cost convention modified to include the revaluation of the Investments at the 31 March 2023 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 £88,291 and grants paid out totalled £37,664. The balance held at the year end for future grants and capital acquisitions amounted to £216,871.

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 2023

	Notes	2023	2022
Receipts			
Investment Income	1	88,290.92	82,138
Grant refund		0.00	700
Capital reinvested	5	123,023.15	0
Investments sold	2	<u>295,777.15</u>	<u>428,051</u>
		<u>507,090.72</u>	<u>510,889</u>
Payments			
Grants paid out	4	37,664.47	64,500
Investment purchases	2	474,608.77	351,530
Capital reinvested	5	123,023.15	0
Administration costs	3	<u>22,790.75</u>	<u>23,650</u>
Total payments		<u>658,086.64</u>	<u>439,680</u>
Excess of payments over receipts		-150,995.92	71,209
Balance brought forward		<u>367,867.35</u>	<u>296,659</u>
General surplus carried forward		<u>216,871.43</u>	<u>367,867</u>

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Statement of assets and liabilities as at 31 March 2023

			Notes	2023	2022
Cash funds					
Barclays Bank Plc	Base Rate Tracker	Income		33,910.11	10,813
		Capital		0.00	23,023
	Current Account			88,857.77	170,482
Evelyn Partners		Capital		78,664.86	152,464
		Income		15,438.69	11,086
Total cash funds				<u>216,871.43</u>	<u>367,867</u>
Investment assets					
Evelyn Partners					
Share portfolio at valuation			2	3,124,643.83	3,107,967
Freehold properties					
6 Roan Walk, Royston, Herts at cost			4	207,393.98	207,394
33 Nightingale Way Royston at cost			4	<u>357,385.00</u>	<u>357,385</u>
Total investment assets				<u>3,689,422.81</u>	<u>3,672,746</u>

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Notes to the accounts for the year ended 31 March 2022

1 Investment income	2023	2022
Income from listed investments	78,988.75	68,216
Investment property rental income less expenditure	8,848.55	13,919
Interest	453.62	3
	<u>88,290.92</u>	<u>82,138</u>

2 Investments

The investment portfolio is managed by Evelyn Partners

3 Grants paid out

Diamond Learning Partnership	1500.00
Trinity Life Church	4000.00
Therfield Regulation Trust	7395.00
Creative Royston	3500.00
Churches Together	350.00
Lisa Watson-Wild	1000.00
Homestart	3011.61
Hertfordshire Constabulary - Youth Project	6000.00
Royston Museum Trust	1407.86
Royston Rugby Club	8000.00
Royston Choral Society	1500.00

37664.47

64,500

3 Administration costs

Professional fees	4,800.00	4,800
LSE Fees	0.00	144
Portfolio charges	17,990.75	18,706

22,790.75

23,650

4 Freehold properties

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

5 Capital reinvestment

The Trust has transferred £123023.15 from the Barclays account to the Investment Portfolio as there was surplus cash held.

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Accounts for the year ended

31st March 2023

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 2023

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 2024

