

**The Kettle Memorial
Trust Fund**

Report and accounts

**for the year ended
5 April 2022**

The trustees present their report and accounts for the year ended 5 April 2022.

Governing instrument

The charity is regulated by the will of Mrs J P M Kettle dated 10 July 2001 with two codicils dated 27 August 2003 and 5 March 2004. It is an unincorporated charity registered in England and Wales (Charity number 1112881).

Trustees

The names of the current trustees, all of whom served throughout the year, are as follows:

J M Westbrook
B Blow
P D Beeson

Administrative details

Charity number: 1112881

Registered address: c/o Shorts, 2 Ashgate Road, Chesterfield, Derbyshire S40 4AA

Bankers: HSBC Bank plc

Accountants: Shorts Chartered Accountants, 2 Ashgate Road, Chesterfield, Derbyshire S40 4AA

Investment advisors: J M Finn & Co Ltd, 4 Coleman Street, London, EC2R 5TA

Objective

The objective of the charity is to generate income from its investments and pay such income equally to the following charities:

Arthritis and Rheumatism Council for Research
Heart Foundation for the Chesterfield Branch
St Mary's Church, Sutton Scarsdale whilst ever the Church remains an Anglican Place of Worship
Cancer Research
Historic Churches Preservation Fund
Salvation Army for the Derbyshire Branch
Guide Dogs for the Blind
The Royal Hospital, Chesterfield
Royal British Legion Poppy Appeal
Royal Society for the Prevention of Cruelty to Animals for use at the Spital Branch at Chesterfield
National Society for the Prevention of Cruelty to Children
Ashgate Hospice for the Terminally Ill

Policies adopted to further the objective

In planning the charity's activities, the trustees have regard to both the Charity Commission's general guidance on public benefit and the specific objectives of the charity.

The charity's funds are managed by J M Finn & Co, Stockbrokers, and are invested with the intention of maximising the income potential whilst minimising risk by spreading the investments over a wide range of equity and fixed interest securities.

The charity's investments are held in the joint names of two or more trustees.

The Kettle Memorial Trust Fund
Independent Examiner's Report to the Trustees
for the year ended 5 April 2022

I report to the trustees on my examination of the accounts of The Kettle Memorial Trust Fund ('the Fund') for the year ended 5 April 2022.

This report is made solely to the Funds trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Fund's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Fund and the Fund's trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the charity trustees of the Fund you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

I report in respect of my examination of the Fund's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 Fund as required by section 130 of the Act; or
2. the accounts do not accord with these 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

HK Freeman

H K Freeman BSc FCA
Chartered Accountant
Shorts

2 Ashgate Road
Chesterfield
Derbyshire
S40 4AA

31 October 2022

The Kettle Memorial Trust Fund

Balance Sheet

at 5 April 2022

	Notes	2022 £	2021 £
Fixed Assets			
Investments	4	1,764,673	1,650,880
Current Assets			
Cash at bank and in hand		67,154	64,815
Creditors: amounts falling due within one year	5	48,788	46,449
Net Current (Liabilities) / Assets		18,366	18,366
Net Assets		1,783,039	1,669,246
Funds			
Unrestricted Income Fund		-	-
Permanent Endowment Fund		1,783,039	1,669,246
		1,783,039	1,669,246

Approved by the Trustees on 31 October 2022 and signed on their behalf by:

B Blow

B. Blow

P Beeson

A. Beeson

2. Charitable donations payable	2022	2021
	£	£
Arthritis and Rheumatism Council for Research	3,766	3,571
Heart Foundation for the Chesterfield Branch	3,766	3,571
St Mary's Church, Sutton Scarsdale whilst ever the Church remains an Anglican Place of Worship	3,766	3,571
Cancer Research	3,766	3,571
Historic Churches Preservation Fund	3,766	3,571
Salvation Army for the Derbyshire Branch	3,766	3,571
Guide Dogs for the Blind	3,766	3,571
The Royal Hospital, Chesterfield	3,766	3,571
Royal British Legion Poppy Appeal	3,765	3,571
Royal Society for the Prevention of Cruelty to Animals for use at the Spital Branch at Chesterfield	3,765	3,570
Royal Society for the Prevention of Cruelty to Children	3,765	3,570
Ashgate Hospice for the Terminally Ill	3,765	3,570
	<u>45,188</u>	<u>42,849</u>
3. Support costs	2022	2021
	£	£
Governance costs	3,600	3,600
Bank charges	24	-
	<u>3,624</u>	<u>3,600</u>

No remuneration or expenses were paid during the year (2021: Nil) to any of the trustees or persons connected with them.

No employee received remuneration of more than £60,000 during either year.

The average number of employees, including trustees, was three (2021: three).

Included within governance costs are costs of £1,200 (2021: £1,200) relating to the independent examination and £2,400 (2021: £2,400) relating to the preparation of the financial statements.

The Kettle Memorial Trust Fund

Schedule of investments and investment income

for the year ended 5 April 2022

	Number of shares	Book Cost at 6/04/2021	Market value at 6/04/2021	Acquisitions during year	Realisations during year	Realised gains/(losses)	Unrealised gains/(losses)	Book Cost at 5/04/2022	Market value at 5/04/2022	Net Income 2022	Net Income 2021
United Kingdom (Government of) Treasury 1.25% Index-link	25,000	52,577	51,932	-	-	-	2,411	52,577	54,343	891	643
Jupiter Unit Trust Managers Strategic Bond Z Inc	99,985.15	66,268	65,720	-	-	-	(3,739)	66,268	61,961	2,535	2,231
Lloyds Banking Group 9.25% Non-Cum Irr Preference shares	15,000	14,475	23,520	-	-	-	(202)	14,475	23,318	1,388	1,388
Diageo Ordinary shares of 0.28935185	2,000	17,596	60,140	-	-	-	19,450	17,596	79,590	1,451	1,398
Croda International Ordinary Shares of 0.10609756	1,177	31,166	75,540	-	-	-	18,950	31,166	94,490	1,118	1,059
National Grid Ordinary shares of 0.12431289	5,775	31,966	49,867	-	-	-	20,068	31,966	69,935	2,851	2,830
Pennon Group Ordinary shares of 0.6105	2666 (2021: 4000 of 0.407)	19,344	39,248	-	-	-	(9,602)	19,344	28,646	15,119	1,475
Smith DS Ordinary shares of 0.10	12,727	31,282	52,639	-	-	-	(11,964)	31,282	40,675	1,540	-
BHP Billiton Ordinary NPV	2,000	19,699	41,360	-	-	-	17,930	19,699	59,290	5,135	2,302
Rio Tinto Ordinary shares of 0.10	1,000	14,919	54,800	-	-	-	6,400	14,919	61,200	6,927	2,971
Intertek Group Ordinary shares of 0.01	1,000	10,511	57,200	-	-	-	(4,340)	10,511	52,860	1,058	1,058
M&G Ordinary shares 0.05	10,000	24,269	20,940	-	-	-	760	24,269	21,700	1,833	2,713
TP ICAP Plc Ordinary shares of 0.25	9,800	27,349	24,221	-	-	-	(9,590)	27,349	14,631	588	1,180
Smith & Nephew Ordinary shares of USD 0.20	4,000	21,025	54,380	-	-	-	(5,060)	21,025	49,320	1,085	1,189
BP Ordinary shares of USD 0.25	7,500	45,531	21,735	-	-	-	6,983	45,531	28,718	1,195	1,505
Royal Dutch Shell Ordinary B Shares of 0.07 EUR	1,850	31,853	24,705	-	-	-	14,534	31,853	39,239	1,221	910
Unilever Ordinary shares of 0.031111	1,500	27,356	60,330	-	-	-	(7,282)	27,356	53,048	2,190	2,223
Dechra Pharmaceuticals Ord GBP 0.01	750	18,842	25,815	-	-	-	5,970	18,842	31,785	304	257
GlaxoSmithKline Ordinary shares of 0.25	2,500	33,180	31,940	-	-	-	10,655	33,180	42,595	2,000	2,000
Vodafone Ordinary shares of USD 0.2095238	20,000	33,778	26,732	-	-	-	(1,636)	33,778	25,096	1,519	1,612
Microsoft Corp Com STK USD 0.001	300	24,633	53,719	-	-	-	17,596	24,633	71,315	445	415
Verizon Communications Ordinary Shares of USD 0.10	1,000	21,311	42,324	-	-	-	(1,965)	21,311	40,359	1,566	1,619
Amazon Comm stock of USD 0.01	50	21,862	115,990	-	-	-	9,456	21,862	125,446	-	-
VISA Inc Com STK USD 0.001 Class 'A' Shares	150	22,820	23,621	-	-	-	2,311	22,820	25,932	130	-
Essity AB Ser B NPV	1,500	23,265	33,828	-	-	-	(6,736)	23,265	27,092	600	1,157
Siemens AG NPV (REGD)	200	23,443	23,927	-	-	-	(3,638)	23,443	20,289	492	-
Jardine Matheson Holdings Comm stock of USD 0.25	1,200	24,247	57,423	-	-	-	(5,249)	24,247	52,174	1,472	1,659
Murray International Trust Ordinary shares of 0.25	6,000	59,827	71,760	-	-	-	4,920	59,827	76,680	3,270	2,860
BB Healthcare Trust Plc Ordinary shares of 0.01	25,000	25,020	47,250	-	-	-	250	25,020	47,500	1,379	1,231
Impax environmental markets Ordinary shares 0.10	10,000	30,911	44,200	-	-	-	2,400	30,911	46,600	280	530
Carried forward		850,325	1,376,806	-	-	-	90,041	850,325	1,466,847	61,582	40,415