

# WILTON MIDDLE SCHOOL EDUCATIONAL TRUST

England & Wales · Charity number 1146194

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 2012-03-01

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** The WMSET Centre  
West Street  
Wilton  
Salisbury  
SP2 0DL

**Phone** 07770305990

**Email** [rectorwilton@gmail.com](mailto:rectorwilton@gmail.com)

**Website** [WMSET.org](http://WMSET.org)

## Activities

---

**Objects:** FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION OF PERSONS IN FINANCIAL HARDSHIP IN THE AREA OF BENEFIT IN ACCORDANCE WITH THE PRINCIPLES OF THE CHURCH OF ENGLAND

**Activities:** ? The provision of educational opportunities for those who are financially or socially disadvantaged.? Grants to other organizations working with financially or socially disadvantaged people ? Grants to organizations such as schools, playgroups, adult learning centres, etc; where financial constraints pose a threat to educational opportunity.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£54,025	£38,584	-	-
2024-12-31	£45,053	£53,709	-	-
2023-12-31	£83,411	£92,489	-	-
2022-12-31	£32,343	£27,742	-	-
2021-12-31	£54,946	£43,812	-	-

## Trustees

Name	Role	Appointed
REVEREND MARK WOOD	Chair	2012-02-29
ANN MARGARET HINDLEY		2012-02-29
NAOMI PINER		2014-03-28
Rev ELAINE BRIGHTWELL		2017-07-13
Rev Jonathan Plows		2019-07-01
Roger David Best		2024-05-01
Sara Elizabeth Hunter		2026-04-01

**WILTON MIDDLE SCHOOL EDUCATIONAL TRUST**

England & Wales - Charity number 1146194

---

# Accounts

---



**(Registered Charity No 1146194)**

**Trustees' Annual Report and Accounts**

**2025**

# THE WILTON MIDDLE SCHOOL EDUCATIONAL TRUST

(Registered Charity No 1146194)

## Trustees' Annual Report for the Year Ended 31st December 2025

### STATUS

The Wilton Middle School Educational Trust was formally constituted by Trust Deed on 1st February 2012. The Scheme has been approved by the Charity Commissioners and the Trustees who held office throughout the year are shown below.

<b>Registered Address:</b>	The WMSET Centre, 27a West Street, Wilton, Salisbury Wilts SP2 0DL
<b>Trustees:</b>	Rev Mark Wood, (Chairman) Rev Elaine Brightwell Mr Roger Best Mrs Ann Hindley Miss Naomi Piner Rev Jonathan Plows
<b>Secretary</b>	Mrs Emily Broomhead
<b>Treasurer:</b>	Brigadier Neill O'Connor
<b>Independent Examiner:</b>	Mr Nicholas Stiven
<b>Bankers:</b>	Lloyds Bank plc 38 Blue Boar Row Salisbury Wiltshire SP1 8DB

### Purpose of the Scheme

1. The purpose of the Scheme is to provide educational opportunities for those who are financially or socially disadvantaged in the parishes named as beneficiaries when Wilton Middle School was established in 1933. These are Wilton and the villages of Barford St Martin, Burcombe, Compton Chamberlayne, Dinton, Great Wishford, Netherhampton, South Newton, Stoford and Teffont. Grants may be made to such individuals and also to organisations such as schools, playgroups, adult learning centres, or those working with financially or socially disadvantaged individuals, where financial constraints pose a threat to educational opportunity.

### Background

2. Wilton Middle School closed in 2006, and the buildings and land were finally sold in 2011, with the proceeds being split between Wiltshire Council and a Trust Fund established for the benefit of the communities named above. Formal approval from the Charity Commission to the establishment of the Wilton Middle School Educational Trust was given in Feb 2012 and proceeds arising from the sale of the School premises, amounting to some £891,600, were transferred to the Trust in June 2012 and Bank accounts opened with Lloyds Bank.

3. A Board of Trustees was established in 2012 with Trustee membership initially vested in the Rector and Churchwardens of Wilton Parish. Additional Trustees were subsequently appointed from the other named villages. The Trust now has six Trustees.

4. Guidance from the Charity Commission, set out in the Consolidated Trust Deed of 19 February 2012 was that this money was to be considered as Permanent Endowment and thus could not be spent without specific approval by the Commission. The income from this Permanent Endowment could however be available to be used to further the work of the Trust.

5. Following discussions with CCLA, COIF Income Units to the value of £880,000 were purchased in 2012 and 2013. Units to the value of a further £11,600 were purchased in Apr 2014, thus ensuring that the full £891,600 was now held in a Permanent Endowment Fund.

### **Activities in 2025**

6. **General** The role of the charity in providing educational support both to groups and to individuals within the five parishes for which the Trust was established in 2012. Operational expenditure in 2025 amounted to £38,595 and the operational income received was £47,661.

7. **Operational Activity**. Actions undertaken by the Trust during the year comprised two distinct functions:

#### **a. The WMSET Centre**

i. The Centre has been operational since April 2021. The two meeting rooms are available for hire and the Centre is popular and well used. Youth Clubs, local choirs and other groups made full use of these facilities, and a net rental income of £4,201 was generated in 2025. Wilton Parish Church lease one room on a permanent basis for use as a Parish office, for an annual rent of £1,200.

ii. The costs of running the Centre for the year amounted to £14,450 included minor repairs, the purchase of additional furniture and equipment, fire and safety inspections, insurance, cleaning, and utility costs. The Centre Manager was paid a quarterly stipend of £440. This was increased to £500 quarterly with effect from October 2025.

### **8. Grant Activity**

a. Trustees approved grant expenditure of £22,860 during the accounting period. These included:

i. A grant of £5,000 to Seeds4Success in support of youth work and related activities in the local area.

ii. Study or travel grants of £3,360 for five students from the local community attending training or vocational courses for educational purposes. One of these grants helped sponsor a student to attend a prestigious International Girls Darts tournament in Gibraltar.

iii. Three grants each of £3,000 to Great Wishford School, Dinton Primary School and Wilton Primary School to support educational activity away from school premises.

iv. A grant of £800 to Great Wishford School to cover the costs of improvements to the School Library.

v. A grant of £4,700 to the 1st Wilton Scouts to support the costs of some of their members attending a World Scout Jamboree taking place in 2026.

vi. The payment of some £4,945 as Choral Bursaries to a number of young people singing in Wilton Church on a regular basis as members of the *Schola Cantorum*.

### **9. Financial Implications**

a. **Operational Costs** Details of the costs associated with running the WMSET Centre, together with the grant payments and the choral bursaries, are shown in the attached spreadsheet. A further spreadsheet lists the income expected and subsequently received from those making use of the Centre.

b. **Investments** Investments included shareholdings in a COIF Charities Investment Fund and a COIF Global Equity Income Fund. Investment dividends and bank interest payments together generated income of £45,434 during the accounting period, with proceeds being credited to both the COIF Deposit Account (£15,587) and the Lloyds Bank Business Account (£29,847).

At the close of the accounting period, Cash and Deposit Account holdings were £36,263. The value of the Endowment Funds held by CCLA on 31 Dec 25 was £1588,086. The total worth of the Fund on 31 Dec 25 amounted to £1,624,349.

10. **Financial Statements** The financial statements for the year to 31st December 2025 are included on pages 7-8 and have been prepared by the Treasurer. They are certified to be in accordance with the books of account and records for the year.

11. **Statement of Trustees' Responsibilities**

- a. The Trustees are responsible for ensuring that proper accounting records are kept and that the financial statements reflect the Scheme's activities during the year and of its financial position at the year-end, whilst safeguarding its assets.
- b. The Trustees have not received any remuneration or the payment of expenses in the year.

Signed on behalf of the Trustees: (signed on original by Chairman)      Date: *Feb 26*

## **Report of the Independent Examiner**

I report on the Financial Statements and Accounts of the Scheme for the year ended 31st December 2025 that are set out on pages 7 - 8 .

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might inform the charity's Trustees on those matters that I am required to report to them arising from this 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 charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Financial Statements. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent Examiner's Statement**

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

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

### **Comments by the Independent Examiner**

I was pleased to find that the accounts were presented more clearly than in previous years. Income and expenditure had been tabulated in a Receipts Cashbook and Payments Cashbook. Operational expenditure was identified by Payment Voucher numbers noted on a print-out of the on-line current account bank statement, although operational income was not annotated with Receipts Voucher numbers.

It will help in coming years if separate folders were maintained for payment and receipt vouchers, holding serially numbered, cross-referenced original invoices and outgoing remittance advice notes (ie PVs) and original receipts and incoming remittance advice notes (ie RVs).

I was pleased to find that, for the first time in several years, all the figures did, in fact, balance and urge the trustees to insist that proper accounting cashbooks continue to be maintained in future as records of prime entry, so all cash and bank transactions—inflows and outflows— are recorded in chronological order and in appropriate detail. This will, of course, enable real-time tracking of the Charity's financial positions, ensure accurate bank reconciliations, and aid in legal compliance by documenting cash flow.

To this end, I understand that an experienced book-keeper will be engaged from March 2026.

### **Operations**

I was impressed by the way the Trust has operated over the year: it applies its assets prudently and entirely in accordance with its purpose. It maintains its building sensibly and, by letting it out at an appropriate rate, generates sufficient income to maintain it.

### **Investments**

I note, however, that the Trust's investments, currently with CCLA, lost £88,837 (5½% of its 1 January 2025 value) over the course of the year. Global stocks, however, rose approximately 13.9% and UK stocks by over 21%, over the same period. This suggests that CCLA are not managing the Trust's funds to best advantage.

I recommend that the Trustees urgently take professional financial advice, to compare CCLA with other charity investment managers, and then take appropriate action. While historical financial returns do not guarantee similar future outcomes, I suggest that an 8-15% investment performance gap is too large to ignore.

signed on Original

Independent Examiner

Date:

**Wilton Middle School Educational Trust**  
**(Registered Charity No 1146194)**  
**Financial Statements - as at 31 Dec 25**

**Cash Account Holdings**

**Bank Balances as at 31 Dec 24**

Lloyds Bank Business a/c	7,015.15	
Lloyds Bank Treasurer's a/c	1,000.00	
		<b>8,085.15</b>
Less sums not yet debited:	-127.48	
Add sums not yet credited	262.50	
		135.02
Ledger balance as at 31 Dec 24		<b>8,220 17 (a)</b>

**Record of Receipts into Lloyds Bank Business Account 2025**

Quarterly Dividendss from COIF Income Fund

	Feb-25	7,369.36	
	May-25	7,369.36	
	Aug-25	7,369.36	
	Nov-25	7,626.18	
			<b>29,734.26 (b)</b>
add monthly Bank interest payments (x12)		112.60	
			29,846.86
Add transfers from CBF Deposit account		20,000.00	
Add WMSET Centre - Rental Income 2025		4,176.50	
			<b>Total Receipts 54,023.36 (c)</b>

**Record of Payments 2025 (see lists attached)**

Educational grants made	22,860.00	
Website Costs	340.00	
Choral Scholars payments	4,945.00	
WMSET Centre Expenditure	14,449.62	
Less Loan Repayment to PCC Account	-4,000.00	
		<b>Total Expenditure 38,594.62 (d)</b>
Ledger balance at 31 Dec 25 (a+b+c-d)		<b>23,648.91</b>

**Bank Balances as at 31 Dec 25:**

Lloyds Bank Business a/c:	23,647.91	
Lloyds Bank Treasurer's a/c	1,001.00	
		<b>23,648.91</b>

### **Deposit Account Holdings**

#### **CCLA - COIF Deposit Account a/c CQ3066214 (formerly 69678000010)**

Balance in COIF Deposit a/c as at 31 Dec 24 17,026

Dividend and Interest payments received in 2025

See attached spreadsheet.

Oct 25 £20,000 withdrawn and transferred to Lloyds Business Account

**Balance in COIF Deposit a/c as at 31 Dec 25 12,614**

### **Investment Holdings**

#### **COIF Charities Investment Fund - Income Units a/c CO 3066215**

52,413.63 units held

Divs and interest paid quarterly to Lloyds Business A/C (a total of £29,847)

Value as at 31 Dec 24 (@ £2,028.35 1,063,646

Value as at 31 Dec 25 @ £1.932.19 1,012,731

#### **COIF Global Equity Income Fund-Income Units a/c CQ3066216**

206,590.62 units held

Dividends and interest paid quarterly to COIF Deposit A/C (a total of 15,587)

Value as at 31 Dec 24 @ £2.947 608,864

Value as at 31 Dec 25 @£2.758 575,355

### **Summary** (as at 31 Dec 25)

Combined Bank and Deposit cash holdings:	<b>36,263</b>	(Dec 21: 39,905)
		(Dec 22: 56,525)
		(Dec 23: 28,635)
		(Dec 24: 25,112)
Combined value of COIF Investment Funds:	<b>1,588,086</b>	(Dec 21: 1,685,104)
		(Dec 22: 1,472,149)



**WILTON MIDDLE SCHOOL EDUCATIONAL TRUST**

England & Wales - Charity number 1146194

---

# Accounts

---

**THE WILTON MIDDLE SCHOOL  
EDUCATIONAL TRUST  
(Registered Charity No 1146194)**

**Trustees' Annual Report and Accounts**

**2024**

# THE WILTON MIDDLE SCHOOL EDUCATIONAL TRUST

(Registered Charity N0 1146194)

## Trustees' Annual Report for the Year Ended 31st December 2024

### STATUS

The Wilton Middle School Educational Trust was formally constituted by Trust Deed on 1st February 2012. The Scheme has been approved by the Charity Commissioners and the Trustees who held office throughout the year are shown below.

**Registered Address:** The WMSET Centre, 27a West Street,  
Wilton, Salisbury  
Wilts SP2 0DL

**Trustees:** Rev Mark Wood, (Chairman)  
Rev Elaine Brightwell  
Mr Peter Gulliver  
Mrs Ann Hindley  
Miss Naomi Piner  
Rev Jonathan Plows

**Secretary and Treasurer:** Brigadier Neill O'Connor

**Independent Examiner:** Colonel Richard Fawcus

**Bankers:** Lloyds Bank plc  
Blue Boar Row  
Salisbury, Wilts,

### Purpose of the Scheme

The purpose of the Scheme is to provide educational opportunities for those who are financially or socially disadvantaged in the parishes named as beneficiaries when Wilton Middle School was established in 1933. These are the parishes of Wilton, South Newton/Great Wishford, Burcombe/Barford St Martin, Dinton/Teffont and Compton Chamberlayne. Grants may be made to such individuals and also to organisations such as schools, playgroups, adult learning centres, or those working with financially or socially disadvantaged individuals, where financial constraints pose a threat to educational opportunity.

### Background

Wilton Middle School closed in 2006 and the buildings and land were finally sold in 2011, with the proceeds being split between Wiltshire Council and a Trust Fund established for the benefit of the five parishes named above. Formal approval from the Charity Commission to the establishment of the Wilton Middle School Educational Trust was given in Feb 2012 and proceeds arising from the sale of the School premises, amounting to some £891,600, were transferred to the Trust in June 2012 and Bank accounts opened with Lloyds Bank.

A Board of Trustees was established in 2012 with Trustee membership initially vested in the Rector and Churchwardens of Wilton Parish. Additional Trustees were subsequently appointed from the other beneficiary parishes of Dinton, Great Wishford and South Newton. The Trust now has six Trustees.

Guidance from the Charity Commission, set out in the Consolidated Trust Deed of 19 February 2012 was that this money was to be considered as Permanent Endowment and thus could not be spent without specific approval by the Commission. The income from this Permanent Endowment could however be available to be used to further the work of the Trust.

Following discussions with CCLA, COIF Income Units to the value of £880,000 were purchased in 2012 and 2013. Units to the value of a further £11,600 were purchased in Apr 2014, thus ensuring that the full £891,600 was now held in a Permanent Endowment Fund.

### **Activities in 2024**

General The role of the charity in providing educational support both to groups and to individuals within the five parishes for which the Trust was established 2012. Expenditure in 2024 amounted to £53,710 and the income received was £45,054.

Actions undertaken by the Trust during the year covered two distinct aspects:

The WMSET Centre The Centre has been operational since April 2021. The two meeting rooms remain available for hire and the Centre is popular and well used. Youth Clubs, local choirs and other groups made full use of these facilities, and a rental income of some £5,880, was generated in 2024. Wilton Parish Church lease one room on a permanent basis for use as a Parish office, for which an annual rental of £1,200 is made.

The costs of running the Centre for the year amounted to £9,622. This included minor repairs, the purchase of additional furniture and equipment, fire and safety inspections, insurance, cleaning, and utility costs. The Centre Manager was paid a Quarterly stipend of £440.

Grant Activity Trustees approved grant expenditure of some £19,450 during the accounting period. These included:

- A grant of £10,000 to Seeds4Success in support of youth work and related activities in the local area.
- A grant of £2,250 to the Trustees of Dinton Village Hall for the installation of new electrical equipment,
- Study or travel grants of £3,320 to three students from the local community attending training or vocational courses for educational purposes.
- Three grants each of £6,000 to Great Wishford School, Dinton Primary School and Wilton Primary School to support educational activity away from the school premises.
- A grant of £1,450 to Great Wishford School to create a Prayer Space in the School, and a further grant of £500 to cover the cost of coach hire.
- The payment of some £3,900 as Choral bursaries to a number of young people singing in Wilton Church on a regular basis.

Financial Implications Details of the costs associated with running the WMSET Centre, together with the grant payments and the choral bursaries, are shown in the attached spreadsheet. A further spreadsheet lists the income received from those making use of the Centre.

Investment and Bank interest generated some £44,302 of income during the accounting period, with proceeds being credited to both the COIF Deposit Account (£15,127) and the Lloyds Bank Business Account (£29,175).

At the close of the accounting period, Cash and Deposit Account holdings were £25,112. The value of the Endowment Funds held by CCLA on 31 Dec 23 was £1,672,510 - an increase of £55,819 over the year. The total worth of the Fund on 31 Dec24 amounted to £1,697,622.

### **Financial Statements**

The financial statements for the year to 31st December 2024 are included on pages 7–8 and have been prepared by the Treasurer. They are certified to be in accordance with the books of account and records for the year.

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for ensuring that proper accounting records are kept and that the financial statements reflect the Scheme's activities during the year and of its financial position at the year-end, whilst safeguarding its assets.

The Trustees have not received any remuneration or the payment of expenses in the year.

Signed on behalf of the Trustees: (signed on original by Chairman) Date: Nov 25

## **Report of the Independent Examiner**

I report on the Financial Statements and Accounts of the Scheme for the year ended 31st December 2024 that are set out on pages 7 - 8.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might inform the charity's Trustees on those matters that I am required to report to them arising from this 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 charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

## **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Financial Statements. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **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:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and 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 financial statements to be reached.

## **Additional Comments by the Independent Examiner**

This is my twelfth and final year as examiner. The WMSET Centre continues as a well-established small venue facility for meetings in the centre of Wilton.

It is noted that the Treasurer's intention to separate the grant giving aspects of the Trust from the day-to-day management of the WMSET Centre has still not come to fruition. This aspiration has merit and should be reinstated. I urge the Chairman to push this forward.

There is no evidence of any impropriety in any of the financial dealings of the Trust. However, there are some issues that I feel should have been addressed in this annual report:

- There is a small accounting discrepancy of £59 (surplus). Whilst significantly down on last year (surplus of £938) and is in the account's favour, it does demonstrate muddled procedures, which the Treasurer cannot reconcile. The Chairman needs to involve himself in this issue to avoid it rolling over to future years.
- The grant of £10,000 to Seeds 4 Success is a sizeable figure. Whilst it does support youth of this area, the Chairman is aware of the need to ensure that WMSET is getting a proportionate return on its investment and is not funding out of area activities.
- The Chairman also understands the necessity for beneficiaries of the Trust to fully adhere to the tenets of the trust and not to take advantage of what might seem to be a guaranteed source of income.

Overall, the Wilton Middle School Educational Trust is clearly providing great benefit to local causes and is to be highly commended.

***R K Fawcus***

Signed on Original

Date:

Independent Examiner

Richard Fawcus, 47 Shaftesbury Road, Wilton, SP2 0DU

**Wilton Middle School Educational Trust  
(Registered Charity N0 1146194)  
Financial Statements – as at 31 Dec 24**

**Cash Account Holdings**

Bank Balances as at 31 Dec 23

Lloyds Bank Business A/C	15,632.09
Lloyds Bank Treasurer's A/C	<u>1,001.00</u>
	<b>16,632.09</b>

Less sums not yet debited: (as at 31 Dec 23)	
Add sums not yet credited (as at 31 Dec 23)	168.00

-

Ledger balance as at 31 Dec 23	<b>16,800.09</b>	(a)
--------------------------------	------------------	-----

Record of Receipts into Lloyds Bank Business Account 20243

Q'ly Divs from COIF Income Fund

Feb 24	7,196.39
May 24	7,196.39
Aug 24	7,196.39
Nov 24	<u>7,364.12</u>
	<u>28,953.29</u>

Add monthly Bank interest payments (x12)	<u>221.80</u>
	29,175.09

Add transfers from CBF Deposit A/C	10,000.00
------------------------------------	-----------

Add WMSET Centre Rental income for 2024	5,878.50
---	----------

<b>Total Receipts</b>	<b>45,053.59</b>	(b)
-----------------------	------------------	-----

Record of Payments 2024 (see lists attached)

Educational grants made.	63,250.00	
Website Costs	2,284.00	
Choral Scholars payments	3,795.00	
WMSET Centre Expenditure	<u>23,159.59</u>	
<b>Total Expenditure</b>	<b>53,709.51</b>	(c)

Ledger balance at 31 Dec 24 (a+b-c)	8,144.17
Less minor accountancy error	<u>59.02</u>
	<b>8,085.15</b>

Bank Balances as at 31 Dec 24:

Lloyds Bank Business A/C:	7,085.15	
Lloyds Bank Treasurer's A/C	<u>1,000.00</u>	
	<b>8,085.15</b>	(d)

## Deposit Account Holdings

CCLA - COIF Deposit Account a/c CO3066214 (formerly 6967800001C))

Balance in COIF Deposit a/c as at 31 Dec 2023 **12,003**

Dividend and Interest payments received:

See attached spreadsheet.

Aug 24 £10,00 withdrawn and transferred to Lloyds Business Account

Balance in COIF Deposit a/c as at 31 Dec 24 **17,026**

## Investment Holdings

COIF Charities Investment Fund - Income Units a/c CO 3066215 formerly 69780001T)

52,413.63 units.

Divs and interest paid quarterly to Lloyds Business A/C (a total of £29,175)

Value as at 31 Dec 23 @ £1,918.50 1,040,148

Value as at 31 Dec 24 @ £2,028.35 1,063,646

COIF Global Equity Income Fund-Income Units a/c CO3066216 formerly 69780001U)

206,590.62 units held

Dividends and interest paid quarterly to COIF Deposit A/C (a total of 15,127)

Value as at 31 Dec 23 @ £2.790 576,470

Value as at 31 Dec 24 @ £2.947 608,864

## Summary (as at 31 Dec 24)

Combined Bank and Deposit cash holdings:	<b>25,112</b>	(Dec 20: 47,583)
		(Dec 21: 39,905)
		(Dec 22: 56,525)
		(Dec 23: 28,635)

Combined value of COIF Investment Funds:	<b>1,672,510</b>	(Dec 20: 1,493,233)
		(Dec 21: 1,685,104)
		(Dec 22: 1,472,149)
		(Dec 23: 1,616,619)

(3 Nov 25)

**WILTON MIDDLE SCHOOL EDUCATIONAL TRUST**

England & Wales - Charity number 1146194

---

# Accounts

---

**THE WILTON MIDDLE SCHOOL  
EDUCATIONAL TRUST  
(Registered Charity No 1146194)**

**Trustees' Annual Report and Accounts**

**2023**

# THE WILTON MIDDLE SCHOOL EDUCATIONAL TRUST

(Registered Charity N0 1146194)

## Trustees' Annual Report for the Year Ended 31st December 2023

### STATUS

The Wilton Middle School Educational Trust was formally constituted by Trust Deed on 1st February 2012. The Scheme has been approved by the Charity Commissioners and the Trustees who held office throughout the year are shown below.

**Registered Address:** The WMSET Centre, 27a West Street,  
Wilton, Salisbury  
Wilts SP2 0DL

**Trustees:** Rev Mark Wood, (Chairman)  
Rev Elaine Brightwell  
Mr Peter Gulliver  
Mrs Ann Hindley  
Miss Naomi Piner  
Rev Jonathan Plows

**Secretary and Treasurer:** Brigadier Neill O'Connor

**Independent Examiner:** Colonel Richard Fawcus

**Bankers:** Lloyds Bank plc  
Blue Boar Row  
Salisbury, Wilts,

### Purpose of the Scheme

The purpose of the Scheme is to provide educational opportunities for those who are financially or socially disadvantaged in the parishes named as beneficiaries when Wilton Middle School was established in 1933. These are the parishes of Wilton, South Newton/Great Wishford, Burcombe/Barford St Martin, Dinton/Teffont and Compton Chamberlayne. Grants may be made to such individuals and also to organisations such as schools, playgroups, adult learning centres, or those working with financially or socially disadvantaged individuals, where financial constraints pose a threat to educational opportunity.

### Background

Wilton Middle School closed in 2006 and the buildings and land were finally sold in 2011, with the proceeds being split between Wiltshire Council and a Trust Fund established for the benefit of the five parishes named above. Formal approval from the Charity Commission to the establishment of the Wilton Middle School Educational Trust was given in Feb 2012 and proceeds arising from the sale of the School premises, amounting to some £891,600, were transferred to the Trust in June 2012 and Bank accounts opened with Lloyds Bank.

A Board of Trustees was established in 2012 with Trustee membership initially vested in the Rector and Churchwardens of Wilton Parish. Additional Trustees were subsequently appointed from the other beneficiary parishes of Dinton, Great Wishford and South Newton. The Trust now has six Trustees.

Guidance from the Charity Commission, set out in the Consolidated Trust Deed of 19 February 2012 was that this money was to be considered as Permanent Endowment and thus could not be spent without specific approval by the Commission. The income from this Permanent Endowment could however be available to be used to further the work of the Trust.

Following discussions with CCLA, COIF Income Units to the value of £880,000 were purchased in 2012 and 2013. Units to the value of a further £11,600 were purchased in Apr 2014, thus ensuring that the full £891,600 was now held in a Permanent Endowment Fund.

### **Activities in 2023**

General The Charity continues to provide educational support both to groups and to individuals within the five parishes for which the Trust was established in 2012. It has continued in this role since that date. Expenditure during the year 2023 amounted to £92,488 and the income received was £83,411.

Actions undertaken by the Trust during the year covered two distinct aspects:

The WMSET Centre The Centre has been operational since April 2021. The two meeting rooms remain available for hire and the Centre is popular and well used. Youth Clubs, local choirs and other groups made full use of these facilities, and a rental income of some £4,403 was generated in 2023. Trustees continue to encourage further use. Wilton Parish Church continues to lease one further room on a permanent basis for use as a Parish office for which an annual rental payment of £1,200 is payable. With their approval however this charge was waived by WMSET Trustees in 2023 to ease funding problems for the PCC.

The costs of running the Centre for the year amounted to £23,160. This included replacing the roof of the building at a cost of some £17,900. Other costs included minor repairs, the purchase of additional furniture and equipment, fire and safety inspections, insurance, cleaning, and utility costs. This included the Centre Manager **who** was paid a quarterly stipend of £250.

Grant Activity Trustees approved grant expenditure of some £63,250 during the accounting period. These included:

- A grant of £10,000 to Seeds4Success in support of youth work and related activities in the local area.
- A grant of £30,000 for the construction of toilet facilities in a converted farm building at Great Wishford Farm for use by disabled children participating in the Able Hands Together project.
- A grant of £15,000 to enable the refurbishment of the Dinton Sports Pavilion, including the installation of new kitchen facilities and equipment.
- Study or travel grants of £3,250 to five members of the local community attending training or vocational courses for educational purposes.
- The payment of some £3,800 as Choral bursaries to a number of young people singing in Wilton Church on a regular basis.
- A grant of £5,000 to Dinton Primary School towards the costs of educational visits away from the School premises.

Financial Implications Details of the costs associated with running the WMSET Centre, together with the grant payments and the choral bursaries, are shown in the attached spreadsheet. A further spreadsheet lists the income received from those making use of the Centre.

Investment and Bank interest generated some £43,697 of income during the accounting period, with proceeds being credited to both the COIF Deposit Account (£14,813) and the Lloyds Bank Business Account (£28,884).

At the close of the accounting period, Cash and Deposit Account holdings were £28,635. The value of the Endowment Funds held by CCLA on 31 Dec 23 was £1,616,619 - an increase of £144,375 over the year. The total worth of the Fund on 31 Dec 23 amounted to £1,645,254.

### **Financial Statements**

The financial statements for the year to 31st December 2023 are included on pages 7 – 8 and have been prepared by the Treasurer. They are certified to be in accordance with the books of account and records for the year.

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for ensuring that proper accounting records are kept and that the financial statements reflect the Scheme's activities during the year and of its financial position at the year-end, whilst safeguarding its assets.

The Trustees have not received any remuneration or the payment of expenses in the year.

Signed on behalf of the Trustees: (signed on original by Chairman) Date: Feb 25

## **Report of the Independent Examiner**

I report on the Financial Statements and Accounts of the Scheme for the year ended 31st December 2023 that are set out on pages 7 - 8.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might inform the charity's Trustees on those matters that I am required to report to them arising from this 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 charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

## **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Financial Statements. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view', and the report is limited to those matters set out in the statement below.

## **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:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and 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 financial statements to be reached.

### **Additional Comments by the Independent Examiner**

This is my eleventh year as examiner. The WMSET Centre is a well-established small venue facility for meetings in the centre of Wilton and is well used.

For the last two years the Treasurer had said he intended to separate the grant giving aspects of the Trust from the day-to-day management of the WMSET Centre. He has rightly reported that this was not completed in the reporting year, and indeed this has still not happened as of the date of this examination. I urge the Chairman to push this forward so that it can be established well before any handover of the post of Treasurer. Not least it will make accounting easier.

There is no evidence of any impropriety in any of the financial dealings of the Trust. However, there are some issues that I feel should have been addressed in this annual report:

- There is an accounting discrepancy of £938 (surplus). Whilst it is in the account's favour, it does demonstrate muddled procedures, which the Treasurer cannot reconcile. The Chairman needs to involve himself in this issue to avoid it rolling over to future years.
- The grant of £10,000 to Seeds 4 Success is a sizeable figure. Whilst it does support youth of this area, the Trustees need to be certain that WMSET is getting a proportionate return on its investment and is not funding out of area activities.

Overall, the Wilton Middle School Educational Trust is clearly providing great benefit to local causes and is to be highly commended.

***R K Fawcus***

Signed on Original

Date: 5 February 2025

Independent Examiner

Richard Fawcus, 47 Shaftesbury Road, Wilton, SP2 0DU

**Wilton Middle School Educational Trust**  
**(Registered Charity N0 1146194)**  
**Financial Statements – as at 31 Dec 23**

**Cash Account Holdings**

Bank Balances as at 31 Dec 22

Lloyds Bank Business A/C	23,335.65	
Lloyds Bank Treasurer's A/C	<u>1,001.00</u>	
	<b>24,336.65</b>	
Less sums not yet debited: (as at 31 Dec 22)	-326.68	
Add sums not yet credited (as at 31 Dec 22)	<u>594.00</u>	
Ledger balance as at 31 Dec 22	<b>24,603.97</b>	(a)

Record of Receipts into Lloyds Bank Business Account 2023

<u>Q'ly Divs from COIF Income Fund</u>		
Feb 23	7,307.52	
May 23	7,195.75	
Aug 23	7,195.75	
Nov 23	<u>7,185.91</u>	
	28,884.93	
Add monthly Bank interest payments (x12)	<u>122.73</u>	
	29,007.66	
Add transfers from CBF Deposit A/C (2)	35,000.00	
Add Sale of COIF Investment Fund Units	15,000.00	
Add WMSET Centre Rental income for 2023	<u>4,403.00</u>	
<b>Total Receipts</b>	<b>83,410.66</b>	(b)

Record of Payments 2023 (see lists attached)

Educational grants made.	63,250.00	
Website Costs	2,284.00	
Choral Scholars payments	3,795.00	
WMSET Centre Expenditure	<u>23,159.59</u>	
<b>Total Expenditure</b>	<b>92,488.59</b>	(c)

Ledger balance at 31 Dec 23 (a+b-c) 15,526.04

Add uncredited payment as at 31 Dec 23 168.00

Add unidentified accountancy surplus 938.05

16,632.09

Bank Balances as at 31 Dec 23:

Lloyds Bank Business A/C: 15,632.09

Lloyds Bank Treasurer's A/C 1,000.00

**16,632.09**

## Deposit Account Holdings

### CCLA - COIF Deposit Account a/c CO3066214 (formerly 6967800001C))

Balance in COIF Deposit a/c as at 31 Dec 2022 **32,189.65**

<u>Date</u>	<u>Interest</u>	<u>Q'ly Divs</u>
Feb 23		3,512.04
Jun 23		3,532.70
Sep 23		3,532.70
Dec 23		<u>3,512.04</u>
	<b>723.96</b>	<b>14,089.48</b>

Apr 23 £25,000 withdrawn and transferred to Lloyds Business Account

Aug 23 £10,00 withdrawn and transferred to Lloyds Business Account

Balance in COIF Deposit a/c as at 31 Dec 23 **12,003.09**

## Investment Holdings

### COIF Charities Investment Fund - Income Units a/c CO 3066215 formerly 69780001T)

53,223.02 units.

Dividends paid quarterly to Lloyds Business Account (a total of £28,884.13)

Value as at 31 Dec 22: 967,325

809.39 units sold on 17/08 for £15,000

52.413 units held at £198.45

Value as at 31 Dec 23: 1,040,149

### COIF Global Equity Income Fund-Income Units a/c CO3066216 formerly 69780001U)

206,590.62 units held

Dividends and interest paid quarterly to COIF Deposit A/C (a total of 14,813.44)

Value as at 31 Dec 22 @ £2.444 504,907

Value as at 31 Dec 23 @ £2.790 576,470

## Summary (as at 31 Dec 23)

Combined Bank and Deposit cash holdings:	<b>28,635</b>	(Dec 19: 58,435) (Dec 20: 47,583) (Dec 21: 39,905) (Dec 22: 56,525)
Combined value of COIF Investment Funds:	<b>1,616,619</b>	(Dec 19: 1,496,820) (Dec 20: 1,493,233) (Dec 21: 1,685,104) (Dec 22: 1,472,149)

**WILTON MIDDLE SCHOOL EDUCATIONAL TRUST**

England & Wales - Charity number 1146194

---

# Accounts

---

**THE WILTON MIDDLE SCHOOL  
EDUCATIONAL TRUST  
(Registered Charity No 1146194)**

**Trustees' Annual Report and Accounts**

**2022**

# THE WILTON MIDDLE SCHOOL EDUCATIONAL TRUST

(Registered Charity N0 1146194)

## Trustees' Annual Report for the Year Ended 31st December 2022

### STATUS

The Wilton Middle School Educational Trust was formally constituted by Trust Deed on 1st February 2012. The Scheme has been approved by the Charity Commissioners and the Trustees who held office throughout the year are shown below.

**Registered Address:** The WMSET Centre, 27a West Street,  
Wilton, Salisbury  
Wilts SP2 0DL

**Trustees:** Rev Mark Wood, (Chairman)  
Rev Elaine Brightwell  
Mr Peter Gulliver  
Mrs Ann Hindley  
Miss Naomi Piner  
Rev Jonathan Plows

**Secretary and Treasurer:** Brigadier Neill O'Connor

**Independent Examiner:** Colonel Richard Fawcus

**Bankers:** Lloyds Bank plc  
Blue Boar Row  
Salisbury, Wilts,

### Purpose of the Scheme

The purpose of the Scheme is to provide educational opportunities for those who are financially or socially disadvantaged in the parishes named as beneficiaries when Wilton Middle School was established in 1933. These are the parishes of Wilton, South Newton/Great Wishford, Burcombe/Barford St Martin, Dinton/Teffont and Compton Chamberlayne. Grants may be made to such individuals and also to organisations such as schools, playgroups, adult learning centres, or those working with financially or socially disadvantaged individuals, where financial constraints pose a threat to educational opportunity.

### Background

Wilton Middle School closed in 2006 and the buildings and land were finally sold in 2011, with the proceeds being split between Wiltshire Council and a Trust Fund established for the benefit of the five parishes named above. Formal approval from the Charity Commission to the establishment of the Wilton Middle School Educational Trust was given in Feb 2012 and proceeds arising from the sale of the School premises, amounting to some £891,600, were transferred to the Trust in June 2012 and Bank accounts opened with Lloyds Bank.

A Board of Trustees was established in 2012 with Trustee membership initially vested in the Rector and Churchwardens of Wilton Parish. Additional Trustees were subsequently appointed from the other beneficiary parishes of Dinton, Great Wishford and South Newton. The Trust now has six Trustees.

Guidance from the Charity Commission, set out in the Consolidated Trust Deed of 19 February 2012 was that this money was to be considered as Permanent Endowment and thus could not be spent without specific approval by the Commission. The income from this Permanent Endowment could however be available to be used to further the work of the Trust.

Following discussions with CCLA, COIF Income Units to the value of £880,000 were purchased in 2012 and 2013. Units to the value of a further £11,600 were purchased in Apr 2014, thus ensuring that the full £891,600 was now held in a Permanent Endowment Fund.

## **Activities in 2022**

General The role of the charity in providing educational support both to groups and to individuals within the five parishes for which the Trust was founded continued, with the after effects of the Covis pandemic being largely overcome. Expenditure over the period amounted to £27,742 and the income received was **£32,334**.

Actions undertaken by the Trust during the year covered two distinct aspects:

The WMSET Centre The Centre had become operational in April 2021 The two meeting rooms remain available for hire and the Centre is popular and well used.. Youth Clubs, local choirs and other groups make full use of these facilities, and a rental income of some £3,440 was generated in 2022. Trustees hope to increase usage further in future years. One further room is leased to Wilton Parish Church on a permanent basis for use as a Parish office, for which an annual rental payment was received.

The costs of running the Centre for the year amounted to £10,367. This included minor building works, the purchase of additional furniture and equipment, fire and safety inspections, insurance, cleaning, and utility costs. The Centre Manager was paid a Quarterly stipend of £250.

Grant Activity Trustees approved grant expenditure of some £17,357 during the accounting period. These included:

- A grant of £10,000 to Seeds4Success in support of youth work and related activities in the local area.
- Study or travel grants of £6,272 to five members of the local community attending training or vocational courses for educational purposes.
- The funding of Choral bursaries to a number of young people singing in Wilton Church on a regular basis.

Financial Implications Details of the costs associated with running the WMSET Centre, together with the grant payments and the choral bursaries, are shown in the attached spreadsheet. A further spreadsheet lists the income received from those making use of the Centre.

Investment and Bank interest generated some £42,983 of income during the accounting period, with proceeds being credited to both the COIF Deposit Account (£14,344) and the Lloyds Bank Business Account (£28,894).

At the close of the accounting period, Cash and Deposit Account holdings were £56,525, whilst the value of the Endowment Fund held by CCLA at 31 Dec 22 was £1,472,149. The total worth of the Fund on 31 Dec 22 thus amounted to £1,528,674.

### **Financial Statements**

The financial statements for the year to 31st December 2022 are included on pages 6 and 7 and have been prepared by the Treasurer. They are certified to be in accordance with the books of account and records for the year.

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for ensuring that proper accounting records are kept and that the financial statements reflect the Scheme's activities during the year and of its financial position at the year-end, whilst safeguarding its assets.

The Trustees have not received any remuneration or the payment of expenses in the year.

Signed on behalf of the Trustees: (signed on original by Chairman) Date: **Nov 23**

### **Report of the Independent Examiner**

I report on the Financial Statements and Accounts of the Scheme for the year ended 31st December 2022 that are set out on pages 6 and 7.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might inform charity's Trustees on those matters that I am required to report to them arising from this 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 charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Financial Statements. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes

consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **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:
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and 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 financial statements to be reached.

### **Additional Comments by the Independent Examiner**

This is my tenth year as examiner. Matters have now settled down post-pandemic and the WMSET Centre is a well-established facility that is receiving progressively more usage. It is an ideal small venue for meetings in the centre of Wilton.

As reported last year the Treasurer had intended to separate the grant giving aspects of the Trust from the day-to-day management of the WMSET Centre. He has rightly reported that this was not completed in the reporting year, and indeed this has still not happened as of the date of this examination. I urge the Chairman to push this forward so that it can be established well before any handover of the post of Treasurer.

I have no concerns about the propriety of any of the financial dealings of the Trust, although there are two issues that I feel should have been addressed in this annual report:

- The grant of £10,000 to Seeds 4 Success is a sizeable figure that deserves some explanation. The Treasurer was able to provide the very comprehensive annual report, which shows the great benefits provided by Seeds to exactly the age group that WMSET is supporting, albeit being based outside the boundaries of our area of influence. Nevertheless, it supports the youth of this area.
- To help the PCC, WMSET has agreed to forego for 2022 the rent on the room permanently leased for a Parish Office. This arrangement needs to be formalised, especially if it is to continue.

Overall, the Wilton Middle School Educational Trust is clearly providing great benefit to local causes and is to be highly commended.

***Richard Fawcus***

Signed on Original

Date: November 2023

Independent Examiner

Colonel Richard Fawcus, 47 Shaftesbury Road, Wilton, SP2 0DU

**Wilton Middle School Educational Trust**  
**(Registered Charity N0 1146194)**  
**Financial Statements – as at 31 Dec 22**

**Cash and Deposit Account Holdings**

**Bank Balances as at 31 Dec 21**

Lloyds Bank Business A/C:	21,058.65
Lloyds Bank Treasurer's A/C	<u>1,000.00</u>
	<b>22,058.65</b>

Less sums not yet debited: (as at 31 Dec 21)

Utility costs for 2021 (repaid to Wilton PCC)	1,788.31
Insurance cover for 2021 (repaid to Wilton PCC)	<u>1,080.00</u>
	<b>2,868.31</b>

Ledger balance as at 31 Dec 21 **19,190.34** (a)

**Record of Receipts into Lloyds Bank Business Account 2022**

Q'ly Divs from COIF Income Fund

Feb 22	7,195.75
May 22	7,195.75
Aug 22	7,195.75
Nov 22	<u>7,296.88</u>
	28,884.13

Add monthly Bank interest payments (x12) 9.80

**28,893.93**

Add WMSET Centre Rental income for 2022 3,441.00

**Total Receipts** **32,334.93** (b)

**Record of Payments 2022 (see lists attached)**

Educational grants made.	16,272.00	
Choral Scholars payments	1,085.00	
WMSET Centre Expenditure	10,367.30	
<b>Total Expenditure</b>	<b>27,742.30</b>	(c)

Ledger balance at 31 Dec 22 (a+b-c) 23,782.97

Add un-presented charges as at 31 Dec 22 326.68

Less uncredited payment as at 31 Dec 22 -594.00

Less w/o for accountancy errors -180.00

Ledger Total as at 31 Dec 22 **23,335.65**

**Bank Balances as at 31 Dec 22:**

Lloyds Bank Business A/C:	23,335.65
Lloyds Bank Treasurer's A/C	<u>1,000.00</u>
	<b>24,335.65</b>

## Investment Holdings

### CCLA - COIF Deposit Account (a/c 696780001C)

Balance in COIF Deposit a/c as at 31 Dec 2021 **17,845.81**

<u>Date</u>	<u>Interest</u>	<u>Q'ly Divs</u>
Feb 22		3,512.04
Jun 22		3,532.70
Sep 22		3,532.70
Dec 22		<u>3,512.04</u>
	<b>254.36</b>	<b>14,089.48</b>

Balance in COIF Deposit a/c as at 31 Dec 22 **32,189.65**

### COIF Charities Investment Fund - Income Units (a/c 696780001T)

53,223.02 units.

*Dividends paid quarterly to Lloyds Business Account (a total of £28,884.13)*

223.02 units held as at 31 Dec 21 @ £205.66

Value as at 31 Dec 21:	£1,094,606
Value as at 31 Dec 22:	£ 967,325

### COIF Global Equity Income Fund - Income Units (a/c 696780001U)

206,590.62 units held

*Dividends and interest paid quarterly to COIF Deposit A/C (a total of £14,089.48)*

Value as at 31 Dec 21 @ £2.848	£590,498
Value as at 31 Dec 22 @ £2.444	£504,824

## Summary (as at 31 Dec 22)

Combined Bank and Deposit cash holdings:	<b>£56,525</b>	(Dec 18: £47,796) (Dec 19: £58,435) (Dec 20: £47,583) (Dec 21: £39,905)
Combined value of COIF Investment Funds:	<b>£1,472,149</b>	(Dec 18 £1,254,033) (Dec 19 £1, 496,820) (Dec 20: £1,493,233) (Dec 21: £1,685,104)

**WILTON MIDDLE SCHOOL EDUCATIONAL TRUST**

England & Wales - Charity number 1146194

---

# Accounts

---

**THE WILTON MIDDLE SCHOOL  
EDUCATIONAL TRUST  
(Registered Charity No 1146194)**

**Trustees' Annual Report and Accounts**

**2021**

# THE WILTON MIDDLE SCHOOL EDUCATIONAL TRUST

(Registered Charity N0 1146194)

## Trustees' Annual Report for the Year Ended 31st December 2021

### STATUS

The Wilton Middle School Educational Trust was formally constituted by Trust Deed on 1st February 2012. The Scheme has been approved by the Charity Commissioners and the Trustees who held office throughout the year are shown below.

**Registered Address:** The WMSET Centre, 27a West Street,  
Wilton, Salisbury  
Wilts SP2 0DL

**Trustees:** Rev Mark Wood, (Chairman)  
Rev Elaine Brightwell  
Mr Peter Gulliver  
Mrs Ann Hindley  
Miss Naomi Piner  
Rev Jonathan Plows

**Secretary and Treasurer:** Brigadier Neill O'Connor

**Independent Examiner:** Colonel Richard Fawcus

**Bankers:** Lloyds Bank plc  
Blue Boar Row  
Salisbury, Wilts,

### Purpose of the Scheme

The purpose of the Scheme is to provide educational opportunities for those who are financially or socially disadvantaged in the parishes named as beneficiaries when Wilton Middle School was established in 1933. These are the parishes of Wilton, South Newton/Great Wishford, Burcombe/Barford St Martin, Dinton/Teffont and Compton Chamberlayne. Grants may be made to such individuals and also to organisations such as schools, playgroups, adult learning centres, or those working with financially or socially disadvantaged individuals, where financial constraints pose a threat to educational opportunity.

### Background

Wilton Middle School closed in 2006 and the buildings and land were finally sold in 2011, with the proceeds being split between Wiltshire Council and a Trust Fund established for the benefit of the five parishes named above. Formal approval from the Charity Commission to the establishment of the Wilton Middle School Educational Trust was given in Feb 2012 and proceeds arising from the sale of the School premises, amounting to some £891,600, were transferred to the Trust in June 2012 and Bank accounts opened with Lloyds Bank.

A Board of Trustees was established in 2012 with Trustee membership initially vested in the Rector and Churchwardens of Wilton Parish, with the intention of seeking additional Trustees to represent in due course. Additional Trustees were subsequently appointed from the other beneficiary parishes of Dinton, Great Wishford and South Newton. The Trust now has six Trustees

Guidance from the Charity Commission, set out in the Consolidated Trust Deed of 19 February 2012 was that this money was to be considered as Permanent Endowment and thus could not be spent without specific approval by the Commission. The income from this Permanent Endowment would however be available to be used to further the work of the Trust.

Following discussions with CCLA, COIF Income Units to the value of £880,000 were purchased in 2012 and 2013. Units to the value of a further £11,600 were purchased in Apr 2014, thus ensuring that the full £891,600 was now held in a Permanent Endowment Fund.

## Activities

General The lockdown imposed as a result of the Covid pandemic had a major impact on the work of the Trust during the year. Nevertheless, the role of the charity in providing educational support both to groups and to individuals within the five parishes for which the Trust was founded continued, albeit in a limited way. Expenditure over the period amounted to £43,812 and the income received was £54,945.

Actions undertaken by the Trust during the year covered two distinct aspects:

The WMSET Centre The Centre became operational in April 2021 and was declared open for business. A Centre Manager was appointed to oversee the fitting out of the two meeting rooms, including the purchase of furniture and equipment, and to make arrangements for their use. One further room was leased to Wilton Parish Church on a permanent basis for use as a Parish office.

The two meeting rooms were then made available for hire, and suitable pricing structures were agreed. Youth Clubs, local choirs and other groups made full use of the facilities, and a rental income of some £1,620 was generated. Trustees expect this to increase substantially in future years, once Covid restrictions have been eased.

The costs of running the Centre for the year amounted to £23,105. This included further building works, the purchase of furniture and equipment, fire and safety inspections, insurance, cleaning, and utility costs. The newly appointed Centre Manager was also paid a Quarterly stipend.

Grant Activity Trustees approved grant expenditure of some £20,700 during the accounting period. These included:

- A grant of £10,000 to Seeds4Success in support of youth work and related activities in the local area.
- Two grants totalling £3,000 to Great Wishford Primary School, in support of outdoor educational activities.
- A grant of £500 to a group offering Special Educational Needs support to local children.
- Study grants of £5,650 to three members of the local community attending training or vocational courses for educational purposes.
- The funding of Choral bursaries to a number of young people singing in Wilton Church on a regular basis.

Financial Implications Details of the costs associated with running the WMSET Centre, together with the grant payments and the choral bursaries, are shown in the attached spreadsheet. A further spreadsheet lists the income received from those making use of the Centre.

Investment and Bank interest generated some £45,775 of income during the accounting period, with proceeds being credited to both the COIF Deposit Account (£13,682) and the Lloyds Bank Business Account (£32,093).

COIF Income Shares to the value of £25,000 were sold in February 2021 to cover much of the costs of associated with the conversion of the building to form the WMSET Centre.

At the close of the accounting period, Cash and Deposit Account holdings were £39,905, whilst the value of the Endowment Fund held by CCLA at 31 Dec 21 was £1,685,104. The total worth of the Fund on 31 Dec 21 thus amounted to £1,725,009.

### **Financial Statements**

The financial statements for the year to 31st December 2021 are included on pages 6 to 8 and have been prepared by the Treasurer. They are certified to be in accordance with the books of account and records for the year.

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for ensuring that proper accounting records are kept and that the financial statements reflect the Scheme's activities during the year and of its financial position at the year-end, whilst safeguarding its assets.

The Trustees have not received any remuneration or the payment of expenses in the year.

Signed on behalf of the Trustees: (signed on original by Chairman) Date: *Oct 22*

### **Report of the Independent Examiner**

I report on the Financial Statements and Accounts of the Scheme for the year ended 31st December 2021 that are set out on pages 6 and 7.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might inform charity's Trustees on those matters that I am required to report to them arising from this 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 charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Financial Statements. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **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:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and 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 financial statements to be reached.

### **Additional Comments by the Independent Examiner**

This is my ninth year as examiner. The Trust is now a well-established charity providing educational benefit to those in Wilton and its surrounds.

The Treasurer had hoped to separate the grant giving aspects of the Trust from the day-to-day management of the WMSET Centre. As this has not yet happened the accounts are somewhat muddled. It will help not only the examination function but also his own management of the accounts to set this in train.

I have no concerns about the propriety of any of the financial dealings of the Trust, although there still seems to be little evidence that the Trustees are monitoring the projects they have funded. An occasional personal visit will help ensure there is no presumption of ready funds.

Overall, the Wilton Middle School Educational Trust is clearly providing great benefit to local causes and is to be highly commended.

***Richard Fawcus***

Signed on Original

Date: 17 October 2022

Independent Examiner

Colonel Richard Fawcus, 47 Shaftesbury Road, Wilton, SP2 0DU

**Wilton Middle School Educational Trust**  
**(Registered Charity N0 1146194)**  
**Financial Statements – as at 31 Dec 21**

**Cash and Deposit Account Holdings**

Bank Balances as at 31 Dec 20:

Lloyds Bank Business A/C:	42,848.79	
Lloyds Bank Treasurer's A/C	<u>1,000.00</u>	
	<b>43,848.79</b>	
Less sums not yet debited	- <u>35,792.00</u>	
Ledger balance as at 31 Dec 21	<b>8,056.79</b>	(a)

Record of Receipts into Lloyds Bank Business Account 2021

Q'ly Divs from COIF Income Fund - Feb 21	7,092.00	
May 21	7,020.12	
Aug 21	7,020.12	
Nov 21	<u>7,190.43</u>	
	8,322.67	
Total of Monthly Bank Interest Receipts (x12)	2.31	
Sale of COIF Income Units (Feb 21)	<u>25,000.00</u>	
	53,324.98	
Add WMSET Centre Rental income for 2021	<u>1,621.00</u>	
Total Receipts	<b>54,945.98</b>	(b)

Record of Payments 2021 (see lists attached)

Educational grants made.	19,150.00	
Choral Scholars payments	1,556.50	
WMSET Centre Expenditure	<u>23,105.93</u>	
Total Expenditure	<b>43,812.43</b>	(c)

Ledger balance at 31 Dec 21 (a+b-c) 19,190.34

Add unrepresented charges as at 31 Dec 21 2,868.31

Ledger Total as at 31 Dec 21 **22,058.65**

Bank Balances as at 31 Dec 21:

Lloyds Bank Business A/C:	21,058.65
Lloyds Bank Treasurer's A/C	<u>1,000.00</u>
	<b>22,058.65</b>

List of unrepresented charges

Utility costs for 2021 (repaid to Wilton PCC)	1,788.31
Insurance cover for 2021 (repaid to Wilton PCC)	<u>1,080.00</u>
	<b>2,868.31</b>

## Investment Holdings

### CCLA - COIF Deposit Account (a/c 696780001C)

Balance in COIF Deposit a/c as at 31 Dec 2020 **3,734.24**

<u>Date</u>	<u>Interest</u>	<u>Q'ly Divs</u>	
Feb 21	0.43	3,532.70	
May 21	0.21	3,532.70	
Aug 21	0.35	3,532.70	
Nov 21	<u>0.44</u>	<u>3,512.04</u>	
	<u>1.43</u>	<b>14,110.14</b>	<b><u>14,111.57</u></b>

Balance in COIF Deposit a/c as at 31 Dec 21 **17,845.81**

### COIF Charities Investment Fund - Income Units (a/c 696780001T)

54,595.42 units held on 1 Jan21

*Dividends paid quarterly to Lloyds Business Account (a total of £28,323.67)*

1,372.80 units sold on 11 Feb 21 @18,211 for £25,000

*proceeds credited to Business Account*

53,223.02 units held as at 31 Dec 21@ £205.66

Value as at 31 Dec 21: **£1,094,606 (d)**

### COIF Global Equity Investment Fund - Income Units (a/c 696780001U)

206,590.62 units held

*Dividends and interest paid quarterly to COIF Deposit A/C (a total of £14,111.57)*

Value as at 31 Dec 20 @ £2.468 **£509,886**

Value as at 31 Dec 21 @ £2.858 **£590,498 (e)**

## Summary (as at 31 Dec 21)

Combined Bank and Deposit cash holdings: **£39,905** (Dec 17: £33,280)  
(Dec 18: £47,796)  
(Dec 19: £58,435)  
(Dec 20: £47,583)

Combined value of COIF Investment Funds: **£1,685,104 (d+e)** (Dec 17: £1,289,823)  
(Dec 18 £1,254,033)  
(Dec 19 £1,496,820)  
(Dec 20: £1,493,233)