

**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>	<u>14,110.14</u>	<u>14,111.57</u>

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)