

**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

Q'ly Divs from COIF Income Fund		
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)