
The Richard Frankland Charitable Trust
Trust Accounts
For the year ended 5 April 2024
Charity Number 1157460

MILLS & REEVE

Settlor: Mr Richard Frankland

Date of Settlement: 09 April 2014

Registered Charity Number: 1127218

Trustees: Mills & Reeve Trust Corporation Limited

Jennifer Baxter

Sarah Bayman

The power of appointing new Trustees is vested in the continuing Trustees and future trustees must be appointed by Trustees resolution

Trust provisions: By a deed dated 9 April 2014 the trust fund as to capital and income is held for such charitable purposes as the Trustees may in their absolute discretion think fit.

The Trustees have wide powers of investment as though beneficially entitled.

Principal address: C/o No.1 Circle Square
3 Symphony Park
Manchester
M1 7FS

Investment advisers: St James's Place
Hulmes Bridge Business Park
North Moor Lane
Halsall
Nr Ormskirk
Lancs
L39 8RF

Bankers: CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors: Mills & Reeve
C/o No.1 Circle Square
3 Symphony Park
Manchester
M1 7FS

Independent examiners: Alexander Bursk Accountants

The Richard Frankland Charitable Trust
Annual Report
Registered Charity Number 1157460

The trustees submit their report for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

Objectives and activities

The trust's ongoing activities and policies are set at the discretion of the trustees in accordance with the objectives of the trust deed, which states that the trust's funds are to be used exclusively for charitable purposes at the trustees' discretion.

Achievement, public benefit and performance

The trustees approved grants in relation the animal charities as detailed in the letter of wishes

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when setting their grant making policy for the year, in line with the trust's aims and objectives.

The trustees are satisfied that all grants made during the year are for the benefit of the public and that the benefits of each and every grant is clearly identifiable. A detailed breakdown of all grants made can be seen at page 7 of the accounts.

The trustees consider the organisations that they have supported during the year to be of equal importance.

Financial review

During the year to 5 April 2024 the trustees made grants totalling £20,000. The incoming resources during the year ended 5 April 2024 were £26,840.85.

At 5 April 2024 the trust had a fund balance of £38,851.03 (2023: £32,010.18).

Structure, governance and management

When appointing a new trustee due consideration is given to the skills required by the Board of Trustees. The Trustees have adopted a policy in the event of the appointment of a new trustee which includes a brief induction and training process. This includes a meeting with the existing trustee to advise on investment policy, the grant making process and the powers and responsibilities of the Trustee board. In addition, any new trustee will be provided with a copy of the latest financial statements, an annual report and any recent investment reports.

The trustees meet periodically to determine investment policy and future strategy.

Investment powers

Unrestricted. St James's Place are the current investment advisers.

Risk policy

The trustees have considered the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate those risks.

Reserves policy

It is the trustees' intention to make charitable donations from income resources with any surplus income being carried forward to be made available for charitable purposes in future periods.

Plans for future periods

The trustees intend to make charitable donations in line with the Letter of Wishes

Statement of trustees' responsibilities for the accounts

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

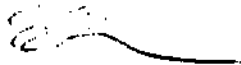
- 1) select suitable accounting policies and then apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- 4) prepare the accounts on the going concern basis unless it is inappropriate to presume that the trust will continue to operate.
- 5) observe the methods and principles in the Charities SORP.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on:

Date

and signed by:

A handwritten signature in black ink, appearing to be 'J. Baxter', written over a dotted line.

Director - on behalf of Mills & Reeve Trust Corporation

.....
Jennifer Baxter - Trustee

.....
Sarah Bayman - Trustee

THE RICHARD FRANKLAND CHARITABLE TRUST - CHARITY NUMBER 1157460

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR FROM 06/04/2023 TO 05/04/2024

STATEMENT OF ASSETS AND LIABILITIES

	<u>Unrestricted funds, £</u>	<u>Restricted funds, £</u>
<u>Cash funds</u>		
CAF Trust current account	25,959	
CAF Trust deposit account	1,998	
Mills & Reeve client account	8,176	
 Total cash funds	 36,133 agreed to I&E account	

Other assets

	<u>Value, £:</u>
Investment assets - wealth management account, belonging to	
the general unrestricted fund:	
Value (@ 05/04/2024), £	647,815

Signed by

E Milner

Trustee, on behalf of the Board of Trustees

28
27 January 2025

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR FROM 06/04/2023 TO 05/04/2024RECEIPTS AND PAYMENTS

	<u>Unrestricted</u> <u>funds, £</u>	<u>Restricted</u> <u>funds, £</u>	<u>Total</u> <u>funds, £</u>	<u>Last</u> <u>year, £</u>
<u>Receipts</u>				
Bank interest	85		85	103
Interest from investments	15,064		15,064	14,544
Dividends from investments	11,690		11,690	12,132
Total gross income	26,839	0	26,839	26,779
<u>Payments</u>				
Charitable donations	20,000		20,000	15,000
Trust administration fees	13,923		13,923	6,768
Bank charges	81		81	78
Investment fund management fees	17,921		17,921	11,287
Investment consultancy fees	750		750	0
Independent examination fees	1,200		1,200	0
Sub-total	53,875	0	53,875	33,133
<u>Net of receipts/(payments)</u>	-27,036	0	-27,036	-6,354
<u>Proceeds of sale of investment</u>	15,340		15,340	
<u>Wealth management fees paid from investment bond</u>	17,921		17,921	
<u>Transfers between funds</u>	0	0	0	
<u>Cash funds last year end</u>	29,908	0	29,908	
<u>Cash funds this year end</u>	36,133	0	36,133	



**Report to the trustees/
members of**

Charity Name
The Richard Frankland Charitable Trust

**On accounts for the year
ended**

5 April 2024

**Charity no
(if any)**

1157460

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2024DD / MM / YYYY.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Barry Fine

Date:

28/1/2025

Name:

BARRY FINE

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

ALEXANDER BURSK LTD, PARKGATES, BURY NEW ROAD,
PRESTWICH, MANCHESTER M25 0JW

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.