

Middlewich Heritage Trust

A Charity Registered in England and Wales - No. 1161871
and a Company, Limited by Guarantee - No. 09441581

Draft Annual Report of the Trustees for the year ending 28 February 2021

Address of Principal Office: Victoria Building, Lewin St., Middlewich, CW10 9AT

Trustees at the date that this report was approved:

Mr S R Broadfoot
Mr J K Kingston
Mrs P J Leathwood
Mr M A Walton (Chair)

The Constitution of Middlewich Heritage Trust

The governing document of Middlewich Heritage Trust is the Articles of Association for a Charitable Company formally adopted on 18 February 2015

Organisation

Middlewich Heritage Trust is managed by a Committee which meets regularly; the members of the Committee are the trustees of the charity and are directors of the company.

Appointment of Trustees

Trustees (who are directors of the company) are elected at an Annual General Meeting. Two retire each year but may be re-elected if the members agree. Prospective trustees are asked to read the Charity Commission's publication *The Essential Trustee* as a check of their eligibility, and newly appointed trustees are asked to sign the Charity Commission *Declaration of eligibility for newly appointed trustees*.

Public Benefit Statement

The trustees have complied with the Charity Commission requirement for Middlewich Heritage Trust to provide identifiable public benefits. Of the descriptions of charitable purposes set out by the Charities Act, the work of the charity is covered by the following: Education / Training, Arts / Culture / Heritage / Science, Environment / Conservation / Heritage.

Objectives of Middlewich Heritage Trust

The Trust's objectives are specifically restricted to the preservation and promotion of the heritage of Middlewich (including buildings, artefacts and archives) as a resource for the benefit of the residents of Cheshire East, of Cheshire West and Chester, and of the wider public.

Activities

During this year the impact of the Coronavirus restrictions has resulted in a significant reduction in the Trust's range of activities which has meant that no public activities have taken place.

However, the volunteers, in co-operation with professional contractors, have been able to substantially complete the renovation of the site with only 'snagging' work remaining at the year end. Work was carried out to the the standard required by Historic England.

The Trust received the balance of promised grant funding thanks in the main to work by Kerry Kirwan, the Town's Heritage Officer.

Finance

Total income for the year - from Middlewich Town Council, from public donations, from the following: National Lottery Heritage Fund, Historic England, The Association for Industrial Archaeology, and from income received from trust activities - was £29,084.41. Total expenditure was £56,125.38. Most of the income is restricted to specific purposes. The discounted value of capital equipment at year end was £1,269.75.

Reserves Policy

The Trust intends to maintain reserves, amounting to the fund balances (less commitments) at year end, to provide contingent resources to enable it to underwrite costs of its activities, and to meet unforeseen costs and shortfalls in income.

With regard to the financial implications and risks of the Trust's charitable activities, the trustees consider that, under present circumstances, a reserve of £2,500 is appropriate.

This policy will be reviewed annually at the first meeting of the trustees each year as part of the process of monitoring the accounts (including any Notes to the Accounts) and the size of the reserve will need to be increased to establish a repairs and renewals fund as the renovations to the pump site are completed.

To enable these targets to be met, the trustees have agreed that a report will be presented to each meeting listing income and expenditure since the previous meeting, so that timely remedial action can be taken if necessary to prevent potential financial problems building up.

MIDDLEWICH HERITAGE TRUST - Final Account 2020/21

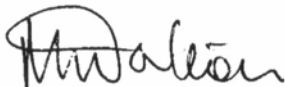
INCOME AND EXPENDITURE

Bank balance at 1 March 2020	£43,702.18	
Minus cheques issued but not cashed at 28 Feb, 2020	£0.00	
Cheques in hand at 1 March 2020	£0.00	
Cash in hand at 1 March 2020	£0.00	£43,702.18
Income for year	£29,084.41	
Expenditure for year	£56,125.38	
Surplus of income over expenditure		(£27,040.97)
Total		£16,661.21

ASSETS

Bank Balance at 28 February 2021	£16,629.29	
Cash in hand at 28 February 2021	£21.52	
Plus cheques in hand at 28.02.2021	£10.00	
Total		£16,661.21
Capital equipment		£1,269.75

Signed

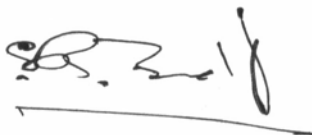


M A Walton

I have examined the accounts of Middlewich Heritage Trust for the period ending 28 February 2021.

I hereby verify that in my opinion the financial statements give a true and fair view of the Trust's financial affairs as at 28 February 2021

Signed



S Broadfoot