

The Putsborough Trust

**Annual Report and Accounts for the year ended
31st December 2020**

Registered with the Charity Commission
Charity number 1179802

The Putsborough Trust

Trustees Report

For the period ended 31.12.2020

**Registered with the Charity Commission
Charity Number 1179802**

Registered address: Horton House, Exchange Flags, Liverpool, L2 3YL.

Trustees:

Alistair Fletcher

Ruth Fletcher

Stephen McArdle

Solicitors; Brabners, Horton House, Exchange Flags, Liverpool, L2 3YL

Report of the Trustees for the period ended 31 December 2020

The Trustees present their annual report and financial statements for the period ended 31 December 2020. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102), applicable UK Accounting Standards and the Charities Act 2011. The Trustees have, with a view to facilitating the receipt of donations into the Trust and in anticipation of gifts to beneficiaries out of the Trust placed all of the assets of the Trust in a CafCash Account with CAF Bank Limited. Currently this account does not bear interest but the Trustees consider that this is an appropriate investment pursuant to clause 8.2 of the trust deed constituting the charity on the 20th December, 2017 ("the Trust Deed") given the current activities of the Trust and current rates of interest available in the market.

Structure and Governance

The Trust is a registered charity number 1179802 and is constituted under the Trust Deed.

The Trust was established by an initial gift. The Trust does not actively fundraise but seeks to continue its charitable work through the careful stewardship of its existing resources.

No remuneration is paid to any trustee for their services as a trustee.

Objectives and activities for the Public benefit

The objectives of the trust are to fund or otherwise assist in any exclusively charitable purpose according to the law of England and Wales for the public benefit that the Trustees may determine from time to time.

Grant making Policy set out the priorities, principles, criteria and processes that govern how the charity provides grants.

Financial Review

During the period, The Putsborough Trust received £56,290 donated £500 and incurred bank charges of £61.

Reserves policy

The Trust aims to maintain a balance on unrestricted funds that equates to three months of unrestricted fixed payments, to ensure that the short-term costs of the charity can be met if sources of income decrease unexpectedly. The Trustees are confident that the Trust remains a going concern for the next 12 months.

Trustees responsibilities in relation to the financial statements

The Trustees are responsible for the preparing the Annual Report and the Financial Statements in accordance with the applicable laws and United Kingdom Accounting Standards. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an Independent Examination is required.

The Putsborough Trust

**Income and Expenditure Account for the
period ended 31 December 2020**

	£	2020	2019
Incoming Resources			
Donations received		56,290	100,000
Resources Expended			
Donations paid	500		
Bank Charges	<u>61</u>	<u>561</u>	<u>320</u>
Net Movement in Funds		<u>55,729</u>	<u>99,680</u>

Balance Sheet as at 31 December 2020

Current Assets

Cash at Bank	<u>155,409</u>	<u>99,680</u>
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Trust Funds

Unrestricted reserves	<u>155,409</u>	<u>99,680</u>
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Approved by the Trustees on 26 October 2021 and signed on its behalf by:

.....Trustee

.....Trustee

The Putsborough Trust

Notes to the Accounts

1. Accounting Policies

i. Accounting Convention

The financial statements have been prepared under the historic cost convention. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102), applicable UK Accounting Standards and the Charities Act 2011.

ii. Funds

Funds are classified as unrestricted funds.

iii. Incoming resources

All incoming resources are included in full in the Income and Expenditure Account as soon as three factors can be met:

- Entitlement – where the charity has a legal and enforceable right to the resource
- Certainty – where there is reasonable certainty that the incoming resource will be received
- Measurement – where the value of the incoming resource can be measured with sufficient reliability.

Therefore, donations are only recognised once they are received.

iv. Resources expended

All expenditure is recognised once there is a legal, constructive obligation to make a payment to a third party.

2. Unrestricted reserves

	£
Balance at 1/1/2020	99,680
Net movement in funds	<u>55,729</u>
Balance at 31/12/20	<u>155,409</u>

Report to the trustees of The Putsborough Trust

On accounts for the period ended 31st December 2020
Charity Number 1179802

Set out on pages 1 to 4

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31/12/2020. As the charity's trustees, 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 all 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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did 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 this report in order to enable a proper understanding of the accounts to be reached.



Signed: Brian Ricketts FCA
Date: 28 October 2021
Liverpool

