

QUERCUS CHARITABLE TRUST

ACCOUNTS

YEAR ENDED 5 APRIL 2023

| Contents | Page |
|--|-------------|
| Trustees' report - Reference and administration details | 1 |
| Trustees' report - Narrative section | 2-3 |
| Independent examiner's report | 4 |
| Receipts and payments account | 5 |
| Statement of assets and liabilities | 6 |

**QUERCUS CHARITABLE TRUST
REFERENCE AND ADMINISTRATION DETAILS**

| | |
|------------------------------------|---|
| Charity name | Quercus Charitable Trust |
| Registered charity number | 1183580 |
| Charity's principal address | The Island Lowman Green Tiverton Devon EX16 4LA |
| Trustees | Edward Fitzgerald Heathcoat Amory Robert Miles John Anderson Alice Mary Rose Thomson |
| Independent examiner | Mrs M Hutchings Apsleys LLP 21 Bampton Street Tiverton Devon EX16 6AA |

QUERCUS CHARITABLE TRUST TRUSTEES REPORT

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

Any charitable purposes (at the trustees' discretion).

The principal focus of the charity is on support of a pre-eminent arboretum of the genus Quercus for the familiarisation and education of the public in oaks and research into them. The charity also promote the protection of nature and especially of rare and endangered species of the oak genus.

Summary of the main activities in relation to these objectives

The trustees use their income for the above objects and make grants to support others with similar objects.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

The charity has continued supporting the oak collection at Chevithorne Barton, Tiverton, Devon.

During the year the charity made donations of £21,684 (2022: £114,300).

Donations of £5,000 or more:

| | |
|----------------------------------|---------|
| The Chevithorne Barton Arboretum | £21,684 |
|----------------------------------|---------|

FINANCIAL REVIEW

Policy on reserves

It is the policy of the trust to maintain sufficient reserves to meet its commitments out of income on a long-term basis.

Investment policy

The trust employs Rathbone Investment Management Ltd to manage its investment portfolio.

Out-turn

Investment income for the year was £12,494 (2022: £4,262) representing a 1.6% return (2022: 0.5%) on the market value of the portfolio at the beginning of the year.

At the year end the market value of investments held was £1,214,075 (2022: £796,711).

**QUERCUS CHARITABLE TRUST
TRUSTEES REPORT**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document Trust Deed dated 18 July 2018

How the charity is constituted Trust

Trustee selection method

The minimum number of trustees required to administer the charity is three. However two trustees may administer the charity provided the vacancy is filled as soon as possible. Appointment is by the existing trustees under statutory powers.

Trustees consideration of risks

The trustees have examined the major strategic, business and operational risks which the trust faces and confirm that systems have been established to lessen those risks.

OTHER INFORMATION

Administration

Rathbone Investment Management Ltd manage the investment portfolio and Lowman Manufacturing Co Ltd manage the day to day administration.

Signed on behalf of the Trustees

.....
Edward Fitzgerald Heathcoat Amory

Date: 06-01-2024

4
**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF QUERCUS CHARITABLE TRUST**

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2023 which are set out on pages 5 to 6

Responsibilities and basis of report

As the 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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those 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.



**Mrs M Hutchings
Apsleys LLP
Chartered Accountants**

**21 Bampton Street
Tiverton
EX16 6AA**

Date: 9/1/2024

5
QUERCUS CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
YEAR TO 5 APRIL 2023

| | <u>2023</u> £ | <u>2022</u> £ |
|---|------------------|------------------|
| RECEIPTS | | |
| Income receipts | | |
| Dividends and interest from investments | 12,494 | 4,262 |
| Other donations | 25,610 | 7,508 |
| | 38,104 | 11,770 |
| Proceeds from the sale of investment assets | 485,679 | 997,029 |
| Total receipts for the year | 523,783 | 1,008,799 |
| PAYMENTS | | |
| Direct charitable expenditure | | |
| Donations made to charitable institutions and for heritage properties | 21,684 | 114,300 |
| Donations made to individuals | 0 | 0 |
| Management and administration | | |
| Management charges | 6,832 | 3,186 |
| | 28,516 | 117,486 |
| Purchase of assets held for investment purposes | 488,047 | 883,794 |
| | 516,563 | 1,001,280 |
| Net receipts (payments) | 7,220 | 7,519 |
| Cash funds at 5 April 2022 | 7,519 | 0 |
| Cash funds at 5 April 2023 | 14,739 | 7,519 |

6
QUERCUS CHARITABLE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2023

| | <u>2023</u> | <u>2022</u> |
|---|------------------|----------------|
| | £ | £ |
| MONETARY ASSETS | | |
| Cash funds | | |
| Bank account | - | - |
| Brokers income account | - | - |
| Brokers capital account | 14,739 | 7,519 |
| | <u>14,739</u> | <u>7,519</u> |
| Investments at market value | | |
| Listed investments | 1,214,075 | 796,711 |
| Unlisted investments | - | - |
| | <u>1,214,075</u> | <u>796,711</u> |
| Debtors | | |
| Tax repayment | - | - |
| Aggregate monetary assets less liabilities | <u>1,228,814</u> | <u>804,230</u> |

Approved by the trustees on06-01-2024

and signed on their behalf by:

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Edward Fitzgerald Heathcoat Amory