

MARSHALL'S CHARITY, WELNEY

Statement of Accounts

For the Year ended 31st December 2020

Registered Charity Number - 202211

WHITING & PARTNERS

Chartered Accountants and Business Advisers

George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

MARSHALL'S CHARITY, WELNEY

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MARSHALL'S CHARITY, WELNEY

Trustees and Professional Advisors

Year Ended 31st December 2020

The Board of Trustees	Chairman -	Mr K Goodger	
	Deputy Chairman -	Mr S Booth	
	Other Trustees -	The Bishop of Ely Mr D Carter Rector of St Mary's Mr A B Singleterry Mr P Edmunds Mr M Barker Miss S Gaylor Mr P Clabon Mr A Giles Dr V Pratley	Resigned 1 November 2020 Appointed 1 November 2020
Clerk to the Trustees	Mrs L Clarke-Jones		
Registered Address	5 Victoria Steet Littleport Cambs CB6 1LU		
Independent Examiner	I G C Piper FCA Partner Whiting & Partners Chartered Accountants and Business Advisers George Court Bartholomew's Walk Ely Cambridgeshire CB7 4JW		
Principal Bankers	Barclays Bank PLC Ely Branch 28 High Street Ely Cambridgeshire CB7 4FS		

MARSHALL'S CHARITY, WELNEY

Trustees Annual Report

Year Ended 31st December 2020

The trustees present their report and independently examined accounts for the year ended 31 December 2020.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

Trustees

The trustees who served the charity during the period are as listed on page 1.

The body of trustees shall consist of 11 competent persons, being two Ex-officio trustees, four nominative trustees and five co-optative trustees.

The Ex-officio trustees shall be The Lord Bishop of Ely and The Rector of the Ecclesiastical Parish of Welney, for the time being and by virtue of their respective offices.

Nominative Trustees shall be appointed by Welney Parish Council. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the council. The Chairman of the meeting shall cause the name of each person appointed to be notified forthwith to the trustees or their clerk. The person appointed may be but need not be a member of the council.

Co-optative trustees shall be persons who through residence, occupation or employment, or otherwise have special knowledge of the parish of Welney. Every further co-optative trustee shall be appointed for a term of five years by a resolution of the trustees passed at a special meeting of which not less than 21 days notice has been given and may be appointed not more than one month before the term of an existing co-optative trustee expires with effect from the date of expiry but so that the latter shall not vote on the matter.

No person shall be entitled to act as a trustee whether on a first or on any subsequent entry into office until after signing in the minute book of the trustees a declaration of acceptance and of willingness to act in the trusts of this scheme.

Any nominative or co-optative trustee who is absent from all meetings of the trustees during a period of one year and any trustee who is adjudged bankrupt or makes a composition or arrangement with his or her creditors or who is incapacitated from acting or who communicates in writing to the trustees a wish to resign shall cease thereupon to be a trustee.

Upon the occurrence of a vacancy the trustees shall cause a note thereof to be entered in their minute book at their next meeting and in the case of a vacancy in the office of Nominative trustee shall cause notice thereof to be given as soon as possible to the council. Any competent trustee may be re-appointed.

Structure, Governance and Management

The charity was created on 8 August 1904 by the lodging of a sealed trust deed with the Board of the Charity Commissioners. This was duly registered on 26 June 1906. This scheme has since been amended.

In the original trust deed, William Marshall endowed the charity with various pieces of property within the parish of Welney and West Welney, Norfolk. Although registered under the name of 'The Charity of William Marshall', the charity is known generally as 'Marshall's Charity, Welney'.

MARSHALL'S CHARITY, WELNEY

Trustees Annual Report *continued*

Year Ended 31st December 2020

Objectives and Activities for Public Benefit

The charity was established to further the following stated objects:

- The trustees shall first defray out of the income of the charity the cost of maintaining the property of the charity (including the repair and insurance of any buildings thereon) and all other charges and outgoings payable in respect thereof and all the proper costs, charges and expenses of, and incidental to the administration and management of the charity.
- To establish and maintain a reserve fund, to be entitled Cyclical Maintenance Fund, for the purpose of providing for those items of ordinary maintenance and repair of the almshouses and other property belonging to the charity which recur at infrequent intervals.
- To establish and maintain a reserve fund, to be entitled Extraordinary Repair Fund, for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses and other property belonging to the Charity.
- One third of the remaining yearly income of the charity shall be provided for the benefit of poor widows resident in the parish of Welney.
- A further one third of the income shall be given to the Parochial church council of the Ecclesiastical Parish of Welney, for the maintenance, repair, heating and cleaning of the church and church yard.
- The remaining one third of the yearly income shall be used for such charitable purposes for the general benefit of the inhabitants of the parish of Welney as the trustees think fit.

In planning the activities for the year, the trustees confirm that they have kept in mind the Charity Commission's guidance on public benefit at their trustees meetings.

Achievements and Performance

Despite the challenges through the last 12 months because of the pandemic, the charity has continued to keep the level of income similar to previous years.

Financial Review

The residuary income of the charity, which is transferred to the Church Fund, Widows Fund and Public Purpose Fund, increased this year, from £31,400 to £34,428

Shares invested in the COIF Charities Investment Fund have increased in value by £59,326.

I declare, in my capacity of charity trustee, that:

- The trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Chairman *K. G. G. G. G.*

Dated: *20/5/21*

MARSHALL'S CHARITY, WELNEY

Independent Examiner's Report to the Trustees

Year Ended 31st December 2020

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's 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 or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act')

I report in respect of the examination of the charity'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 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no 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 2011 Act; or
- (2) the accounts do not accord with these records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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 other than to enable a proper understanding of the accounts to be reached.

Dated:

25-May-21



I G C Piper FCA

Independent Examiner

Partner

WHITING & PARTNERS

Chartered Accountants & Business Advisers

Ely

MARSHALL'S CHARITY, WELNEY

Receipts and Payments Account

For the Year Ended 31st December 2020

	UNRESTRICTED GENERAL FUND £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Educational Foundation Fund £	Church Fund £	Widows Fund £	Public Purpose Fund £	Property Maintenance Fund £	2020 TOTAL £	2019 TOTAL £
RECEIPTS										
Investment Income Receipts										
Land Rent :										
- Types Allotment	1,060								1,060	1,060
- Bells Drove	2,279								2,279	2,279
- Lady Fen	40,102								40,102	40,102
Contributions from Alms Bungalows		7,785							7,785	7,785
Contributions from Houses								12,987		8,937
Wayleaves	370								370	12,086
Deposit Account Interest	4								4	361
COJP Deposit Account	52								52	15
Welney FC							1,000			50
Undeclared cheque									1,000	-
Total Receipts	44,067	7,785					1,000	12,987	65,839	2,217
PAYMENTS										
Charitable Payments										
Welney Parish Council										
Miscellaneous Expenses	441	20,786							20,786	12,000
Alms House Maintenance		5,864							5,864	935
Central Heating and Water							250			13,292
RUG										3,845
House expenditure										250
MDNA Donation	100							361		361
Outgoings on Land and Buildings	1,420								1,420	1,517
Parish Church Council										-
Lamb & Pig										-
Quarterly £125 Payments to Widows					10,467					4,596
Management and Administration Payments						11,880	1,000		10,467	12,607
Administration, Post and Stationery	517								1,000	-
Accountancy	744								11,880	11,360
Clark's Salary	3,552									
Total Ordinary Payments	6,774	26,650			10,467	11,880	1,250	361	57,382	64,946
ORDINARY NET CASH SURPLUS/(DEFICIT)	37,293	(18,865)			(10,467)	(11,880)	(250)	12,626	8,457	2,421
Exceptional Payments										
NET CASH SURPLUS/(DEFICIT) FOR THE YEAR	37,293	(18,865)			(10,467)	(11,880)	(250)	12,626	8,457	2,421
Funds Brought Forward	524,707	48,082			10,467	26,938	29,313	10,569	648,075	537,776
Transfers	(37,428)	3,000			11,476	11,476	11,476			
Investment Revaluations	59,326									
Shares purchased/sold	300								59,326	107,578
FUNDS CARRIED FORWARD	582,198	32,217			11,476	26,534	40,539	23,195	716,158	648,075


MARSHALL'S CHARITY, WELNEY

Statement of Assets and Liabilities

As At 31st December 2020

	2020		2019	
	£	£	£	£
INVESTMENT ASSETS				
COIF Investment Fund - Acc. Shares	663,775		604,149	
		663,775		604,149
CASH ASSETS				
Barclays Current Account	28,145		19,692	
Barclays Business Premium Account	5,185		5,181	
COIF Deposit Account	19,797		19,797	
		53,127		44,670
LIABILITIES				
Accountancy Accrual	(744)		(744)	
		(744)		(744)
		<u>716,158</u>		<u>648,075</u>
In addition, the charity owns the following fixed assets (shown at trustees' valuations):				
207.516 acres of agricultural land (5 fields)	1,452,612		1,452,612	
4 Alms bungalows	200,000		200,000	
2 Heather Court, Downham Market	215,811		215,811	
11 Piebald Close	161,417		161,417	
		<u>2,029,840</u>		<u>2,029,840</u>
Total Net Assets		<u>2,745,998</u>		<u>2,677,915</u>

Signed on behalf of the Trustees:

Trustee 

Dated: 19/5/21