

# **Sir John Cotton Flitwick Charity**

## **Trustees Annual Report**

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**Year Ended 31December 2021**

**Registered Charity: 205226**

# Sir John Cotton Flitwick Charity, Registered Charity No 202556

## Trustees' Annual Report - Year Ended 31 December 2021

The Trustees' Annual Report for the Sir John Cotton Flitwick Charity is included in this report covering the period from 1 January 2021 to 31 December 2021

### Section A - Reference and administration details

Charity name: Sir John Cotton (or the Flitwick Charity)

Registered charity number: 202556

Charity's principal address: 2 London Road, Biggleswade, SG18 8EP

Names of the charity trustees who manage the charity are:

1	Alan Porter
2	Anthony Marshall
3	Madeline Russell
4	Daniel Whiddett
5	Susan Chase

Type of Advisor	Name	Address
Bank	Barclays Bank	Biggleswade

### Section B - Structure, governance and management

Below are details of the structure, governance and management of the Group.

Type of Governing Document	The charity is governed by a Scheme ratified by the Charity Commission on 31 March 2009
How the Charity is constituted	The charity is an unincorporated association managed by Trustees
Trustee Selection Methods	The Trustees are appointed in accordance with clause 6 of the Scheme
Additional Governance Information	There are currently five Trustees on the management committee. The Scheme allows for a minimum of three Trustees and a maximum of 7

### Section C - Objectives and Activities

The object of the Charity, as set out in the Scheme, is to apply the income held by the charity in the following proportions:

- (a) two ninths to the Parochial Church Council of St Neots;
- (b) two ninths to the Parochial Church Council of Holme with Conington;
- (c) one ninth to the Parochial Church Council of Biggleswade;



**Sir John Cotton Flitwick Charity, Registered Charity No 202556**  
**Trustees' Annual Report - Year Ended 31 December 2021**

- (d) two ninths to the charity known as Sir John Cotton's Educational Foundation (311821);
- (e) two ninths to the charity known as Sir John Cotton's Educational (Flitwick Charity) (307435).

**Section D - Achievements and performance**

The Trustees continue to oversee the investment of the Charity's funds and to consider ways of maximising the funds available for distribution. The land at Maulden Road, Flitwick continues to be rented out to generate funds for the charity.

The Charity's main funds are held and managed by Brooks MacDonald Asset Management and are reviewed by the Trustees annually.

**Section E - Financial Review**

In 2021 core income for the charity came from:

Rent - £3,516, Dividends & Interest from investments - £3,708, Wayleave - £510.

A surplus of £9,428 was made through the selling and buying of investments although the total increase in the investment fund at the end of the year after charges and dividends distributed amounted to £2,247

Costs of administration amounted to £2,557 over the year, with investment management fees of £2,690. The bulk of the administration is now done by Simple Solutions with Pelly's remaining the first point of call for legal issues.

Distributions of £7,290 were paid out to beneficiaries. The regular annual distribution is now £6,300. In addition to the 2021 distributions a figure of £990 was paid out to cover past distributions not claimed by the beneficiary. Distributions are now paid by standing order on a quarterly basis and there are no further unclaimed amounts.

There was an overall surplus this year of £6,872, the majority from within the investment portfolio. Rent and Dividends continue to cover Distribution costs with administrative fees being covered by investment income.

Full details can be seen in the 2021 financial statements.

**Section F - Declaration**

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees:

Signature(s)



Signature(s)



Full name(s) Anthony Michael Howitt Marshall

Full name(s) Madeline Russell

Date: 17 March 2021

Date: 17 March 2021

Position: Trustee

Position: Trustee

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR THE**  
**SIR JOHN COTTON FLITWICK CHARITY**

# **SIR JOHN COTTON FLITWICK CHARITY**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Page</b>
<b>Income &amp; Expenditure Account</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

# SIR JOHN COTTON FLITWICK CHARITY

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
<b>Income</b>					
Rent	1A	3,516		3,516	
Dividends		3,708		3,826	
Interest		-		3	
Sale of Investments		57,584		9,677	
Wayleave		510		985	
		<hr/>		<hr/>	
			65,318		18,007
<b>Increase/(Decrease) in Investment Fund</b>			2,247		12,901
<b>Expenditure</b>					
Pellys - administration		346		657	
Smith Wardle - financial advice		500		500	
Brooks Macdonald - asset management		1,535		1,452	
Investment trading costs		1,155		394	
Purchase of Investments		48,156		24,000	
Brown & Co – commission		176		158	
Simple Solutions – accountancy & administration		1,535		1,239	
		<hr/>		<hr/>	
			53,403		28,400
<b>Distributions</b>	2	7,290	7,290	6,135	6,135
			<hr/>		<hr/>
			60,693		34,535
<b>NET EXPENDITURE OVER INCOME</b>			<u>6,872</u>		<u>(3,627)</u>

# SIR JOHN COTTON FLITWICK CHARITY

## BALANCE SHEET 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>CURRENT ASSETS</b>					
Brooks Macdonald Asset Portfolio	3A	<b>189,918</b>		188,827	
Cash at:					
Pellys Solicitors		<b>2,630</b>		2,630	
Brooks Macdonald Asset Management		<b>19,735</b>		12,233	
Barclays Bank Plc		<b>10,411</b>		17,748	
Other Debtors	3B	-		-	
<b>VAT</b>		<b><u>306</u></b>		<u>112</u>	
		<b>226,900</b>		221,550	
<b>CURRENT LIABILITIES</b>					
Creditors & Accruals	3C	<b>500</b>		1,157	
Distributions not cashed		<u>-</u>		<u>865</u>	
		<b>500</b>		2,022	
<b>NET ASSETS</b>		<b><u>226,400</u></b>		<u>219,528</u>	
<b>RESERVES</b>					
Previous year's Reserve		<b>219,528</b>		223,155	
Current Year Surplus		<b>6,872</b>		(3,627)	
<b>TOTAL RESERVES</b>		<b><u>226,400</u></b>		<u>219,528</u>	

# SIR JOHN COTTON FLITWICK CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. INCOME

#### A. RENTAL INCOME

W.J. Palmer:	
Period 25.03.2021 – 28.09-2021	1,758
Period 29.09.2021 – 24.03.2022	1,758
Central Bedfordshire Council – Folly Farm	nil
<b>TOTAL</b>	<b>£3,516</b>

### 2. DISTRIBUTIONS

#### A. SIR JOHN COTTON EDUCATIONAL FOUNDATION BIGGLESWADE (two-ninths share)

01/03/2021	350.00
01/06/2021	350.00
01/09/2021	350.00
01/12/2021	350.00
<b>Total</b>	<b>1,400.00</b>

#### B. SIR JOHN COTTON EDUCATIONAL FOUNDATION HOLME (two-ninths share)

01/03/2021	350.00
01/06/2021	350.00
01/09/2021	350.00
01/12/2021	350.00
<b>Total</b>	<b>1,400.00</b>

#### C. PAROCHIAL CHURCH COUNCIL OF ST ANDREWS BIGGLESWADE (one-ninth share)

01/03/2021	175.00
01/06/2021	175.00
01/09/2021	175.00
01/12/2021	175.00
<b>Total</b>	<b>700.00</b>

#### D. PAROCHIAL CHURCH COUNCIL OF ST MARY'S ST NEOTS (two-ninths share)

01/03/2021	350.00
01/06/2021	350.00
01/09/2021	350.00
01/12/2021	350.00
<b>Total</b>	<b>1,400.00</b>



# SIR JOHN COTTON FLITWICK CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### D. PAROCHIAL CHURCH COUNCIL OF ST GILES HOLME WITH CONINGTON (two-ninths share)

01/03/2021	350.00
01/06/2021	350.00
01/09/2021	350.00
01/12/2021	350.00
<b>Total</b>	<b>1,400.00</b>

### 2021 DISTRIBUTIONS £6,300.00

**plus:** 2018 contributions re-issued:

Sir John Cotton Educational Foundation, Biggleswade £990.00

### TOTAL DISTRIBUTIONS: £7,290.00

## 3. BALANCE SHEET

### A. BROOKS MACDONALD ASSET PORTFOLIO

	2021	2020
See Investment Report for detailed breakdown	189,918	188,827

### B. OTHER DEBTORS

	2021	2020
	£	£
VAT	306	-
	<u>306</u>	<u>-</u>

### C. CREDITORS

	2021	2020
	£	£
Distribution cheques not cleared	-	-
Pellys	-	597
D Whiddet	-	60
Smith Wardle	500	500
	<u>500</u>	<u>1,157</u>

# INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE SIR JOHN COTTON FLITWICK CHARITY

I report on the accounts for the year ended 31 December 2021 which are set out on pages 1 to 4 of the Financial Statements.

## Respective responsibilities of the Executive Committee and the Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

## Basis of the Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

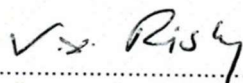
## Independent Examiners Statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 103 of the 2011 act, or, to prepare accounts which accord with these accounting records have not been met,

Or,

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Date 19/5/21