

# **Elizabeth Wright's Charity**

## **Report and Financial Statements**

**For the year ended 31<sup>st</sup> December 2024**

# **Elizabeth Wright's Charity**

## **Financial Statements**

**For the year ended 31<sup>st</sup> December 2024**

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# **Elizabeth Wright's Charity**

## **Legal and administrative information**

### **Trustees**

By a scheme dated the 5th June 1810. The Charity Commission appointed the Trustees for the time being of The Elizabeth Wright Charity [Charity Registration number 203896] as trustees of the fund.

The Charity's Trustees during the year ended 31<sup>st</sup> December 2024 were:

Dr. I.H. Mason  
Mr R S G Barnwell  
Mr K Aplin  
Reverend M Bradbury  
Mr S Harris  
Mrs K Crawley  
Dr R. Wate QPM

### **Address**

The correspondence address for the Trustees is c/o Dr I. Mason, 13 Tavistock Road, Wisbech, Cambs. PE13 2DY.

### **Bankers**

Barclays Bank PLC, Leicester LE87 2BB

### **Independent Examiner**

C L Smithee FCCA, G14, The Boathouse Business Centre, 1 Harbour Square, Wisbech, Cambs PE13 3BH

### **Land Agents**

Maxey Grounds, 1-3 South Brink, Wisbech, Cambridgeshire PE13 1JA

### **Solicitors**

Fraser Dawbarns LLP, 1-3 York Row, Wisbech, Cambridgeshire PE13 1EA

# **Elizabeth Wright's Charity**

## **Trustees Report**

The Trustees present their report together with the financial statements of the Fund for the year ended 31<sup>st</sup> December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 9-12 and comply with applicable law.

### **Constitution and objects**

The Elizabeth Wright's Charity was founded under the Will of Elizabeth Wright, proved in 1732. It has two aims, the relief of poverty and support in education.

### **Organisation and administration**

The Trustees have a formal meeting three times a year with an AGM in the autumn. During the year the trustees are circulated regarding requests for grants.

### **Grant making policy and Public Benefit**

In 2024 the trustees agreed to provide grants to 43 applications, totalling £38,604. Grants were made in the following categories-  
£16,500 for the relief of poverty. This included £6000 to Wisbech Food bank and £2500 to the Fenland Family and Baby bank.  
£12,104 to support education.  
£7,500 for public benefit in the community. This included £5,000 to the Robert Hall Centre, £1,000 to Wisbech St Mary F.C. community project, £1500 to Wisbech Stroke Club.

### **Financial review and investment policy**

The trustees have the authority to vary the form of investment of the Funds permanent endowment by virtue of powers granted by the Trustee Act 2000.

Most of the permanent endowment of the Fund remains invested in agricultural land which was part of the original endowment of Elizabeth Wright. The trustees undertake an annual land visit and review with the land agent.

The greater proportion of the remaining balance of the endowment is represented by a holding of shares in a COIF Charity Investment Fund which yields a quarterly dividend.

## **Elizabeth Wright's Charity**

### **Reserves policy**

During the year ended 31<sup>st</sup> December 2024, the total net income of the Charity was £47,451 of which £42,951 was expended in accordance with its objects and the surplus of £4,500 has been added to the reserves. The movement in the market value of investments amounting to £28,416 increased in the unrestricted and the increase in land value £531,392 has been added to the Endowment fund. The trustees are aware of the current level of General Reserves and will look to further distribute funds in accordance with their aims during the coming years.

### **Trustees' responsibilities in relation to the financial statements**

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Fund's financial activities during the year and of its financial position at the end of the year. In preparing these Financial Statements, the Trustees are required to: -

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether applicable standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
4. Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Fund will continue

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011 ('the Act'). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Trustees and signed on their behalf by**

**Dr. I. Mason, Trustee**



**Mrs K.Crawley replaced Mr K Aplin as vice Chairman on 14. 10. 2025.**



**Dated : 14<sup>th</sup> October 2025**

## **INDEPENDENT EXAMINERS REPORT**

### **To the Trustees of Elizabeth Wright's Charity**

I report to the trustees on my examination of the accounts for the year ended 31st December 2024 which are set out on pages 7 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees 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.

#### **Basis of independent examiner's report**

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an 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 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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 in order to enable a proper understanding of the accounts to be reached.

C L Smithee FCCA  
TC Group  
G14, The Boathouse Business Centre,  
1 Harbour Square  
WISBECH  
Cambs PE13 3BH

Dated .....

**ELIZABETH WRIGHT'S CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31st December 2024

	Notes	Unrestricted Funds 2024 £	Endowment Fund 2024 £	Total 2024 £	Total 2023 £
<b>INCOME</b>					
Rents from land	2	17,341	-	17,341	20,190
Investment income	3	30,110	-	30,110	29,674
<b>TOTAL INCOME</b>		<b>47,451</b>	<b>-</b>	<b>47,451</b>	<b>49,864</b>
<b>EXPENDITURE</b>					
Direct Charitable Grants	4	38,604	-	38,604	39,215
Administration	5	4,347	-	4,347	4,193
<b>TOTAL EXPENDITURE</b>		<b>42,951</b>	<b>-</b>	<b>42,951</b>	<b>43,408</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>6,456</b>
<b>TRANSFER BETWEEN FUNDS</b>					
Cost of investments					
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>					
Unrealised - Freehold Investment land	2	-	531,392	531,392	-
Realised - Investment gain	7				
Unrealised - Investments gains/(losses)	7	-	23,916	23,916	89,935
<b>NET MOVEMENT IN FUNDS</b>		<b>4,500</b>	<b>555,308</b>	<b>559,808</b>	<b>96,391</b>
<b>TOTAL FUNDS BROUGHT FORWARD at 1st January 2024</b>		<b>161,983</b>	<b>1,613,955</b>	<b>1,775,938</b>	<b>1,679,547</b>
<b>TOTAL FUNDS CARRIED FORWARD at 31st December 2024</b>		<b>166,483</b>	<b>2,169,263</b>	<b>2,335,746</b>	<b>1,775,938</b>

# ELIZABETH WRIGHT'S CHARITY

## BALANCE SHEET

As at 31st December 2024

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>FIXED ASSETS</b>					
Tangible Assets	2	-	1,183,392	1,183,392	652,000
Intangible Assets	6	2,333	-	2,333	2,333
Investments	7	-	1,112,572	1,112,572	1,068,656
		<u>2,333</u>	<u>2,295,964</u>	<u>2,298,297</u>	<u>1,722,989</u>
<b>CURRENT ASSETS</b>					
Debtors	8	9,307	-	9,307	1,057
Cash at Bank		<u>35,863</u>	<u>28,299</u>	<u>64,162</u>	<u>58,696</u>
		<u>45,170</u>	<u>28,299</u>	<u>73,469</u>	<u>59,753</u>
Creditors: amounts falling due within one year	9	7,622	-	7,622	6,804
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>37,548</u>	<u>28,299</u>	<u>65,847</u>	<u>52,949</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>39,881</u>	<u>2,324,263</u>	<u>2,364,144</u>	<u>1,775,938</u>
Creditors: amounts falling due after more than one year		-	-	-	-
<b>NET ASSETS</b>		<u>39,881</u>	<u>2,324,263</u>	<u>2,364,144</u>	<u>1,775,938</u>
<b>TOTAL FUNDS OF THE CHARITY</b>		<u>166,483</u>	<u>2,169,263</u>	<u>2,335,746</u>	<u>1,775,938</u>

The notes that follow form part of these accounts

Approved by the Trustees on  
and signed on their behalf by:

Dr. I. Mason, Trustee

*I.H. Mason*

Mrs K. Crawley replaced Mr K Aplin as vice Chairman on 14.10.2025

*K.E. Crawley*

# ELIZABETH WRIGHT'S CHARITY

## Notes to the Financial Statements

For the year ended 31st December 2024

### 1 Accounting Policies:

#### Accounting convention

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice: Accounting and Reporting by Charities' (SORP 2015) (effective 1 January 2015).

#### Investment Income

Rents are included on an accruals basis and Investment Income credited as received.

#### Resources Expended

Expenditure is included on an accruals basis. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Management and administration comprises the costs for the running of the charity itself as an organisation.

#### Fixed Asset Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

#### Fund accounting

Details and purpose of each fund is set out in note 10.

### 2 Tangible Fixed Assets and Income Therefrom

		Annual Rental		Valuation on	
		2024	2023	31/12/24	31/12/23
		£	£	£	£
<b>Freehold Agricultural Land:</b>	<b>Reference</b>				
7.894 acres land, Wisbech High Fen, Wisbech St.Mary	ARC006	800	800	63,152	32,000
2.900 aces land, Wisbech St. Mary	ARC009	500	500	23,200	12,000
13.640 and 5.609 acres land, Gedney Hill Gate, Gedney Hill	ARC008 & ARC007	2,751	3,173	153,992	76,000
21.662 acres, Spendla's Lane, Long Sutton & Old Eau Farm, Tydd St. Mary	ARC004 & ARC003	2,520	2,787	173,280	88,000
9.9225 acres land, Spendla's Lane, Long Sutton	ARC005	1,240	1,240	79,376	40,000
6.437 acres land, Gowts Lane, Long Sutton	ARC010	1,290	740	51,496	24,000
3.856 and 7.656 acres land, Childergate Lane, Sutton St. James	ARC011	-	2,280	92,096	48,000
48.210 Acres land, Turf Fen, Doddington	ARC012	6,870	6,870	385,680	192,000
5.14 Acres Land High Side, Wisbech	ARC013	-	430	41,120	20,000
9.18 acres Cox's Lane, Wisbech St Mary	ARC029	1,370	1,370	120,000	120,000
		<b>17,341</b>	<b>20,190</b>	<b>1,183,392</b>	<b>652,000</b>

The Trustees have valued the land at 31st December 2024 on the basis of current circumstances, at approximately £8,000.00 per acre. The Trustees believe that this valuation is appropriate at this time.

## ELIZABETH WRIGHT'S CHARITY

### Notes to the Financial Statements (continued)

For the year ended 31st December 2024

#### 3 Investment Income

	2024 £	2023 £
Dividends received from COIF Income Shares	30,018	29,338
Bank Interest	4	2
Wayleave	67	67
COIF Deposit Account Interest	21	17
Reservoir/Fishing Licence	-	250
	<u>30,110</u>	<u>29,674</u>

#### 4 Direct Charitable Grants

	2024 £	2023 £
Wisbech Charities Almshouses -		
Christmas gifts and Trips for residents	425	1,310
Wisbech St Peters Church	500	760
Wisbech Museum	7,690	6,000
Music Projects/Schools	7,590	4,708
Various grants to individuals and organisations	16,399	21,057
Food Bank	6,000	5,380
	<u>38,604</u>	<u>39,215</u>

#### 5 Administration

	2024 £	2023 £
Drainage Rates	122	111
Accountancy	1,500	1,500
Admin Expenses	550	547
Sundries	538	-
Rent Collection fee	1,637	2,263
	<u>4,347</u>	<u>4,421</u>
Less: Contribution from the Wright Educational Foundation	-	228
	<u>4,347</u>	<u>4,193</u>

The Trustees received no remuneration during the year.

# ELIZABETH WRIGHT'S CHARITY

## Notes to the Financial Statements (continued)

For the year ended 31st December 2024

### 6 Intangible Assets

	2024 £	2023 £
BPS Entitlements Purchased 21.662 acres Spendla's Lane, Long Sutton & Old Eau Farm, Tydd St. Mary	1,500	1,500
RPA Entitlements Purchased 4.70 Ha Sutton St James	<u>833</u>	<u>833</u>
As at 31st December	<u><u>2,333</u></u>	<u><u>2,333</u></u>

### 7 Investments

	2024 £	2023 £
<b>COIF - Charities Investment Fund - Income Units</b>		
At Cost	509,474	509,474
Market Value as at 31st December	<u>1,112,572</u>	<u>1,068,656</u>
Excess Market Value over Cost	<u><u>603,098</u></u>	<u><u>559,182</u></u>
<b>Fund</b>		
As at 1st January	559,182	469,247
Addition	20,000	-
Movement in year ended 31st December	<u>23,916</u>	<u>89,935</u>
As at 31st December	<u><u>603,098</u></u>	<u><u>559,182</u></u>
Market Value as at 1st January	1,068,656	978,721
Additions	20,000	-
Realised gain on disposal	-	-
Net Gains on Revaluation as 31st December	<u>239,916.00</u>	<u>89,935</u>
Market Value as at 31st December 2024	<u><u>1,112,572</u></u>	<u><u>1,068,656</u></u>

## ELIZABETH WRIGHT'S CHARITY

### Notes to the Financial Statements (continued)

For the year ended 31st December 2024

#### 8 Debtors

	2024	2023
	£	£
Debtors and Prepayments	<u>9,307</u>	<u>1,057</u>
	<u>9,307</u>	<u>1,057</u>

#### 9 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Rents received in Advance	6,122	5,304
Sundry Creditors	<u>1,500</u>	<u>1,500</u>
	<u>7,622</u>	<u>6,804</u>

#### 10 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The endowment fund represents those assets which must be held permanently by the Charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

#### 11 Taxation

Elizabeth Wight's Charity is a registered Charity, and is, therefore exempt from liability to taxation on its income and capital gains.