

WILLIAM MEDLEY'S CHARITY
CHARITY COMMISSION REGISTERED NO. 214513

STATEMENT OF ACCOUNTS

for the year ended
15th January 2023

WILLIAM MEDLEY'S CHARITY

Contents

	Page
Charity information	1
Report of the Trustees	2-3
Independent Examiner's Report to the Trustees	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6-7

WILLIAM MEDLEY'S CHARITY

Charity information

Charity number: 214513

Trustees

Heather Jackson-Parker
Michael John Taylor
Mavis Joy Jackson
Samuel Adrian Russell Markillie
John Philip Worboys
Jack Tyrell
Alison Markillie
David J Wilkinson
David Daniel
Sonya Ely

Independent examiner

H. J. Bright B.A., F.C.A.
Moore Thompson
Bank House
Broad Street
Spalding
Lincs.
PE11 1TB

Bankers

NatWest
Wisbech Market Place
1 Market Place
Wisbech
Cams
PE13 1DT

Registered office

Bowser Ollard & Bentley
15 South Brink
Wisbech
PE13 1JL

WILLIAM MEDLEY'S CHARITY
Report of the Trustees
for the year ended 15th January 2023

The trustees present their report and accounts, which have been prepared on a receipts and payments basis, for the year ended 15th January 2023. The financial statements have been prepared in accordance with the Charities Act 2011 and the recommendations in Accounting for Charities: Statement of Recommended Practice.

Structure, governance and management

Governing document

The charity is constituted by the Charity Commission and is a registered charity with the charity number 214513. The charity was formed in 1896 and became a registered charity on 1st March 1963. The charity is governed by its constitution, which was adopted on 21st April 1986.

Trustees

A prospective trustee must be formally proposed and approved by the current committee.

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.

Administration

The charity and the property thereof specified in the Statements of Assets and Liabilities shall be administered and managed by the body of trustees as recorded under the charity information within this report.

Objectives, activities and public benefit

The charitable objects of the charity are to provide grants to the needy of the parish of Tydd St. Mary by the issue of dole payments towards electricity, gas or coal. The charity also provides educational grants to students.

The trustees believe that the objectives are in accordance with the Charity Commissions guidelines on public benefit as shown in the achievements and performance section below.

Achievements and performance

The funds raised over the financial year have enabled sufficient grants to be provided to various beneficiaries totalling £8,760 (2022 - £9,300).

The results for the charity for the financial year are detailed on pages 5 to 7.

Investment policy

The land and investments specified in the Statement of Assets and Liabilities is vested in the Official Custodian for Charities for all estate and interest therein belonging to or held in trust for the charity.

WILLIAM MEDLEY'S CHARITY
Report of the Trustees (continued)
for the year ended 15th January 2023

Reserves policy

The trustees consider that they have more than sufficient reserves to keep the charity running and meeting its charitable objectives for the foreseeable future.

FOR AND ON BEHALF OF THE TRUSTEES

Mr S Markillie
(Chairman)

Date: 15 January 2025

**Independent Examiner's Report to the Trustees of
WILLIAM MEDLEY'S CHARITY
for the year ended 15th January 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 15th January 2023, which are set out on pages 5 and 7.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with 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.

H.J. Bright B.A., F.C.A.
MOORE THOMPSON
Chartered Accountants.
Spalding

Date: 27 January 2025

WILLIAM MEDLEY'S CHARITY
Receipts and Payments Account
for the year ended 15th January 2023

	2023		2022	
	£	£	£	£
Receipts				
Income receipts from assets:				
Bank interest received		11		2
Rent received		28,685		21,485
Investment portfolio income (Dividends)		3,907		3,031
Cash transferred from investment portfolio		-		70,000
Total receipts		<u>32,603</u>		<u>94,518</u>
Payments				
Charitable activity direct expenditure:				
Dole distributions	4,260		4,800	
Educational grants	4,500		4,500	
		8,760		9,300
Direct support costs:				
Repairs	2,810		16,857	
Rates	28		502	
Insurance	1,271		1,138	
		4,109		18,497
Payments for generating funds:				
Professional fees	-		1,000	
Rental properties management fees	1,800		1,738	
Acquisition of 2 Drawdyke	-		166,895	
Consultancy fees	3,151		-	
Surveyor fees	3,285		-	
		8,236		169,633
Support costs:				
Clerk's salary	-		-	
Quilter Cheviot management fees	1,951		2,186	
Net investment (sales)/purchases	(2,907)		2,679	
Independent examination	-		438	
Bank charges	-		48	
		(956)		5,351
Total payments		<u>20,149</u>		<u>202,781</u>
Net receipts/(payments) for the year		12,454		(108,263)
Cash funds as at 16th January 2022		34,632		142,895
Cash funds as at 15th January 2023		<u>47,086</u>		<u>34,632</u>

This statement has been prepared in accordance with the Charities Act 2011 on a receipts and payments basis which is consistent to the previous years.

All receipts and payments are regarding unrestricted general funds in both the current and prior year.

WILLIAM MEDLEY'S CHARITY
Statement of Assets and Liabilities (Page 1)
for the year ended 15th January 2023

	<u>2023</u>	<u>2022</u>
Monetary assets		
Bank and cash balances :		
Natwest current account	32,584	21,098
Natwest deposit account	5,286	5,274
Quilter Cheviot - Dealing account	9,216	8,260
	<u>47,086</u>	<u>34,632</u>
Non-monetary assets		
Debtors and accrued income	<u>-</u>	<u>-</u>
Investment assets		
Shares at market value (@ 31 December):		
Quilter Cheviot (QC) portfolio	172,346	200,260
Charities Investment Fund (COIF) portfolio	15,310	17,342
	<u>187,656</u>	<u>217,602</u>
Non-monetary liabilities		
Deferred rental income	-	-
Accrued independent examiners fee	2,520	918
	<u>2,520</u>	<u>918</u>
Net Assets for General Fund	<u>232,222</u>	<u>251,316</u>

Permanent endowment - Non monetary assets

Land and buildings owned and used by the charity:

4.98 acres - Baulkins Drive, Sutton
St James

4.41 acres - Greendike Lane, Tydd
St Mary

4 acres - Barton Lane, Tydd St Mary

4 acres - Lowgate, Tydd St Mary

2.84 acres - Drawdyke, Tydd Gote

4.43 acres - Roegate Lane, Tydd
St Mary

4.38 acres - Swallow Lane, Tydd
Gote

3.46 acres - Swains Drove, Tydd Gote

9 allotment plots at East Road, Tydd
Gote

No. 1 and 2 Medleys Cottage situated at East Road, Tydd Gote

WILLIAM MEDLEY'S CHARITY
Statement of Assets and Liabilities (Page 2)
for the year ended 15th January 2023

General Fund - Non monetary assets

Land and buildings owned and used by the charity:

2 Drawdyke, Tydd St. Mary

Medleys Bungalow situated at Lowgate, Tydd St. Mary

All of the above are freehold title (vested in the Official Custodian for Charities)

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.

FOR AND ON BEHALF OF THE BOARD OF TRUSTEES

Mr S Markillie (Chairman)

Date: 15 January 2025