

CARR TRUST

TRUSTEES' ANNUAL REPORT
AND RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31st DECEMBER 2020

CARR TRUST
TRUSTEES' ANNUAL REPORT

The trustees have pleasure in presenting the annual report and financial statements for the year ended 31st December 2020.

Trustees

The trustees who served during the year were as follows:

P. Lockett
J.E. Belfield
M. Belfield
G. Channon
L.J. Ball
B. Proctor
C. Harley

New Trustees are appointed by the Board of Trustees.

Governing Instrument

Three charities are administered under the title of Carr Trust, registered number 228152, as follows:

- 1) The charity of Charles Carr, at Leek.
- 2) The charity of Elizabeth Flint for the Poor, at Leek.
- 3) The charity of William Carr, in the town of Leek.

The charities are regulated by a Scheme approved by the Charity Commission dated 14th January 1981.

Principal Address

The charity's principal address during the year was: St. Lukes Church Office,
Fountain Street, Leek.

Objectives and Activities

The trustees are required to apply the income of the charity either in the payment of pensions or for relief in need.

The pensioners shall be needy persons who, except in special cases, are resident in the town of Leek.

The trustees shall apply income of the charities for relief in need in relieving either generally or individually persons resident in the town of Leek who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

During the year the charity's activities have been financed by investment income.

CARR TRUST

TRUSTEES' ANNUAL REPORT (cont.)

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements and a statement of assets and liabilities for each financial year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that year, together with its assets and liabilities at the end of the year, and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and are in accordance with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Review of Activities and Plans For The Future

During the year the Charity continued to apply the income received for the payment of pensions or for relief in need.

The Trustees plan to continue with this for the future.

Policy on Reserves

It is the policy of the Trustees to only use reserves to reinvest for the benefit of the Charity.

Risk Analysis

A risk assessment has been undertaken and the major risks facing the Charity have been identified.

The Trustees consider that adequate steps have been taken to mitigate the risks identified and have implemented appropriate systems of control.

This Trustees' Annual Report was approved by the Trustees on _____ and was signed on their behalf by:

Signature

Print Name

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF CARR TRUST CHARITY

I report to the trustees on my examination of the accounts of Carr Trust for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity 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 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.

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.

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.

Chartered Accountant

109 Buxton Road
Leek
Staffordshire
ST13 6EH

CARR TRUST
RECEIPTS AND PAYMENTS ACCOUNT FOR THE
YEAR ENDED 31st DECEMBER 2020

	<u>Unrestricted Funds</u>	
		<u>2019</u>
	£	£
<u>Receipts</u>		
Interest and dividends on investments		7,506
		12,595
Investment sales		92,986
		130,224
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Total Receipts	100,492	142,819
 <u>Payments</u>		
Investment management fees	4,178	4,159
Pensions	13,520	16,200
Grants to necessitous people of Leek	4,228	4,338
Administration expenses	2,170	3,040
Stationery, postage, sundries and advertising	123	69
Insurance	376	376
Accountancy charges	852	816
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	25,447	28,998
Investment purchases	85,869	101,615
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Total Payments	111,316	130,613
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<u>Net receipts/payments</u>	(10,824)	12,206
Cash funds as at 31 st December 2019	35,439	23,233
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<u>Cash funds as at 31st December 2020</u>	24,615	35,439
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CARR TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31st DECEMBER 2020

		<u>2019</u>
	£	£
<u>Cash Funds</u>		
Bank Accounts	9,792	13,531
Investment Managers Accounts	14,823	21,860
Petty Cash	-	48
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	24,615	35,439
 <u>Investment Assets</u>		
Investment Portfolio - at cost	431,033	431,547
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	455,648	466,986
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Approved by the Trustees and signed on their behalf by:

Signature

Print Name

on
