

REPORT OF THE TRUSTEES (continued)

FINANCIAL REVIEW

At 31 December 2020 the Permanent Endowment Fund stood at £2,010,523 (2019 - £2,017,710) and the Accumulated Income fund at £93,129 (2019 - £80,644).

FUTURE PLANS

The trustees will continue with progressing the mineral Option at Holford Farm. Overall the good management of all the investments will be maintained.

Reviews of the charity's administration, investment advice and on-going training will be monitored.

PUBLIC BENEFIT

The distribution of grant money to individuals and organisations, many of whom have experienced considerable loss of income due to the financial situation in the country, is of enormous benefit to them all.

RISK MANAGEMENT

As indicated in their future plans, the trustees intend to maintain their prudent position regarding the management costs and investment advice.

INVESTMENT POLICY

The trustees take a medium risk approach to investments and rely on advice from their investment managers who follow charity law guidelines regarding risk.

RESERVES POLICY

The trustees have no plans to diminish the considerable assets that they hold and consider its free reserves adequate to for the charity's needs in the foreseeable future.


STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the charity and to enable them to ensure that the accounts show a true and fair state of affairs and of the income and expenditure. 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.

By order of the trustees
Signed on its behalf by:



The Venerable Ian Bishop (Chairman)

8 November 2021

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank	38,203	-	-
	Cash at Land Agents	15,783	-	-
			-	-
	Total cash funds	53,986	-	-
	(agree balances with receipts and payments account(s))		OK	OK

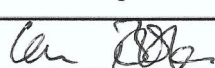
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Property at Holford Farm	ENDOWMENT	-	1,349,706
	Securities	ENDOWMENT	631,575	699,960
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
X 	IAN BISITOR	08/11/2021

(if any):

Address:

McLINTOCKS (NW) LTD

2 HILLIARDS COURT

CHESTER BUSINESS PARK, CHESTER CH1 9PX

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.