

FOUR WINDS TRUST
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2021

SAINT AND CO

Chartered Accountants
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Four Winds Trust

Financial Statements

Year ended 31 December 2021

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Four Winds Trust

Trustees' Annual Report

Year ended 31 December 2021

Reference and administrative details

Registered charity name	Four Winds Trust
Charity registration number	223794
Principal office	23 Three Elms Road Hereford HR4 0RH
The trustees	Mrs J L A Cadbury Mr J N Gillett Miss R Cadbury-Simmons Theodora Cadbury Michael Bull
Secretary	Mrs J L A Cadbury
Independent examiner	Ian Thompson, BA(Hons), FCA 4 Mason Court Gillan Way Penrith 40 Business Park Penrith CA11 9GR
Stockbrokers	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT
Principal bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Four Winds Trust

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their annual report with the financial statements of the charity for the year ended 31 December 2021. This report should be read in conjunction with the Trust Information given on page 2.

Objective of the charity

The objective of the charity is best described in a statement made by Henry Cadbury, the founder of the Trust: "After twenty three years of life in Fleet Street and six months at Toynbee Hall in Whitechapel, I had always hoped that in some way any result of my work might be to give those living in cities a better chance to enjoy nature and the beauties of the countryside."

Achievements and performance

The main achievements in the year are the grants offered and paid out to support others to enjoy nature and the beauty of the countryside.

Financial review

The charity is pleased with how the charity's funds are being managed since changing stockbrokers to Rathbones. The income from these investments help to cover the expenditure incurred by the charity in the year.

Reserves policy

The charity held £807,924 in total funds (2020: £725,274). The original endowment of £72,975 is classified separately. The funds have increased by a total of £79,650 in the financial year.

The charity holds a healthy bank balance of £44,313.

The level of reserves is monitored and reviewed by the trustees as necessary and at least once each year.

Structure, governance and management

Governing document

The charity is a registered charity and is governed by a constitution dated 18 June 1963.

Organisational structure

The Four Winds Trust as a registered charity in England and Wales.

Method adopted for the recruitment and appointment of new Trustees

The Trustees of the charity are determined by the trustees at the annual general meeting. The board of trustees is open to individuals who are interested in furthering the works of the charity and meet the approval of the current board of trustees.

Four Winds Trust

Trustees' Annual Report

Year ended 31 December 2021

Trustees' Responsibilities Statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Jane Cadbury
Secretary

Four Winds Trust

Independent examiner's report to the trustees of Four Winds Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Four Winds Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Ian Thompson
BA(Hons), FCA
Independent Examiner

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
CA11 9GR

Four Winds Trust
Statement of Financial Activities
Year ended 31 December 2021

		Unrestricted funds	
	Page No.	Totals 2021 £	Totals 2020 £
Incoming resources			
Net dividends/interest	9	8,175	7,107
Bank interest		-	25
Realised investment gains		20,219	(4,467)
Total income		<u>28,394</u>	<u>2,665</u>
Resources expended			
Charitable grants	10	15,383	18,538
Administration expenses	11	8,769	8,996
Total expenditure		<u>24,152</u>	<u>27,534</u>
Net income/(outgoing) resources before transfers		4,242	(24,869)
Unrealised gain/(loss) on investments	13	78,408	83,950
Fund balances brought forward at 01 January 2021		725,274	666,193
Fund balances carried forward at 31 December 2021		<u>807,924</u>	<u>725,274</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Four Winds Trust
Statement of Financial Position
Year ended 31 December 2021

		2021	2020
	Note	£	£
Fixed Assets			
Investments		765,267	654,421
Current Assets			
Cash in hand		44,313	72,943
Creditors: amounts falling due within one year	3	1,656	2,090
Net current assets		<u>42,657</u>	<u>70,853</u>
Total assets less current liabilities		<u>807,924</u>	<u>725,274</u>
Net assets		807,924	725,274
Funds of the charity			
Original endowment		72,975	72,975
Accumulated revenue		734,949	652,299
Total funds at 31 December		<u>804,924</u>	<u>725,274</u>

These financial statements were approved by the board of trustees and authorised for issue on,
and are signed on behalf of the board by:

Mrs J L A Cadbury
Secretary

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 23, Three Elms Road, Hereford, HR4 0RH.

2. Statements of accounting policies

The financial statements have been prepared under the historical cost convention. Credit is taken for the income from net dividends when received. Credit is also taken for the recoverable tax or transitional relief relating to those dividends in the year in which they are received.

Charitable grants are accounted for when paid. The Trust's commitment to making grants in the future is infrequent and not material.

3. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Honorarium	-	500
Independent Examination and Accountancy	1,656	1,590

4. Investments

The Charities Act 2011 and the Charities (Accounts and Reports) Regulations 1995 require investments to be stated at their current market value.

The Trust's stockbrokers, Rathbone Greenbank Investments, valued the investments at 31st December and this valuation has been incorporated into the Accounts, the resulting increase or decrease in the value (the unrealised gain or loss) has been shown on the Statement of Financial Activities for the year.

5. Trustee remuneration and related parties

No trustee received any remuneration or reimbursement of expenses during the financial year.

There were no related party transactions in the financial year.

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Dividends/Interest earned

Renewables Infrastructure Gp	603.11
Kreditanst For Wie	105.00
Vestas Wind Systems	57.20
Rockwell Int	107.92
Experian PLC	89.06
Halma	111.19
FDM Group Holdings	232.20
BMO Funds	332.17
Octopus Renew Infra. Trust	375.35
Tomra Systems ASA	57.54
St Modwens	136.50
Legal and General	609.45
Rathbone Unit Trust	774.45
Royal London Unit Trust	471.27
Impax Environmental Markets	332.86
Aberdeen Standard Fund	262.84
Pictet Funds	68.40
Greencoat UK Wind	479.74
Prudential PLC	83.52
Intertek Group	185.15
Spirax - Sarco Engineering	153.76
Janus Henderson	37.57
Rabobank Nederland	270.00
Swiss Re AG	224.87
ASML Holdings	72.65
ASSA Abloy	79.38
Treasury 1% Gilt Bonds	122.00
Treasury Stock Interest	87.47
Home Reit Plc	165.00
Smith (DS) PLC	435.60
Coats Group PLC	252.51
Genuit Group PLC	140.80
Eco Fin US	92.53
Marshalls Group	89.10
Deutsche Barn Finance	281.25
Digital 9 Infrastructure	105.00
Lombard Odier Funds	90.00

£ 8,174.41

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Charitable Grants	2021	2020	2019	2018	2017	2016
Birmingham PHAB		1,444				
Blyth Sea Scouts						1,000
Children's Adventurous Farm Trust		1,080	675		1,350	
Children's Country Holidays						1,224
Clapham Common Boy						1,000
Community Links	2,000	1,500	400	1,250	1,500	1,500
Conservation Volunteer (H Bush)	1,000	1,000	1,000	1,000	1,000	1,000
Conservation Volunteer (S Grange)	1,500	1,500	1,500	1,500	1,500	1,500
Country Trust	1,400	1,320	1,320	1,000		1,000
Cudham Activty Centre	1,000	1,000	1,000	3,000		
Derbyshire Wildlife Trust					1,000	1,000
Forest of Avon	1,000					
Groundwork Sheffield			1,000		1,000	1,000
Hereford Wildlife Trust						1,000
John Muir Trust			1,000	1,000		
Kind annual promise	1,000	1,000	1,000		1,000	
Kind Liverpool		1,000	1,000	1,000	1,000	2,000
Kingswood Trust	1,491	1,444	750		1,000	750
New Routes Integration			1,000			
Noah's Ark Children's Venture			1,000		1,000	1,000
Outward Bound Trust	1,092	1,000	1,068	1,044	1,044	1,000
Peter Le Merchant Trust				400		
Royal Forestry	500	500	500		500	1,000
Sefton Children's Holiday Fund		1,500		1,200	1,200	1,200
Sheffield & Rotherham Wildlife Trust	1,000	1,000	1,000		1,000	950
St Andrews Youth Group	1,000	1,250	1,000	1,100	1,100	1,100
St Madoc Centre		1,000	1,000		1,000	
St Werburghs City Farm				1,000	1,000	1,000
St Werburghs Farm CP					1,500	
Sussex Wildlife						1,000
Swansea Comm					1,000	
Sweet Tree Farming						500
Toynbee Hall	400		1,000			1,000
Trust Links Ltd						750
Warwickshire Wildlife Trust						770
Whirlow Hall Farm Trust						1,000
Wild in the City	1,000					
Youth Trek Adventure			400	500	400	400
Total	15,383	18,538	18,613	14,994	21,094	26,644

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Administration Expenses

	£
Saint & Co Accountants	1,656
Rathbones Admin Fees	6,586
Bank Charges	96
ICO	35
Honorarium	500
	<hr/>
	8,873
Banked 23 March 2021 ICS	<hr/> (104) <hr/>
	<hr/> 8,769 <hr/>

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Purchase of shares

9,000	Deutsche Bahn Finance	10,477.78
19,000	BMO Inv Funds	25,289.00
7,000	Digital 9 Infrastructure	7,000.00
1,000	Lombard Odier Funds	10,429.20
75	Mirova Funds	7,559.25
2,639	Treasury Stock	2,639.87
5,631	Treasury Stock	5,250.55
20,000	Aberdeen Standard Fund	12,720.00
6,000	Harmony Energy Income	6,000.00
3,190	Home Reit PLC	3,477.10
		<hr/>
		£ <u>90,842.75</u>

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Unrealised gains on investments

Opening Valuation	654,421
Add Purchase of Shares	<u>90,843</u>
	745,264
Less Sale of Shares (at cost)	<u>(58,405)</u>
	686,859
Value of Investments as at 31 December 2021	765,267
	<hr/>
Unrealised gain on Investments (Page 4)	£ <u><u>78,408</u></u>

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Sale of shares

	Name of Company	Proceeds	Cost	Profit/(Loss)
40,000	Aberdeen Std Mgr	24,668.00	24,064.70	603.30
4,500	Impax Funds PLC	10,719.00	6,873.14	3,845.86
6,859	Lion trust Inv. Ltd	20,338.91	9,613.00	10,725.91
18	Jackson Financial Inc	354.50	0.00	354.50
2,500	Octopus Renew Infra	2,837.93	2,542.63	295.30
3,500	St Modwen Prop PLC	19,600.00	15,312.00	4,288.00
	BMO INV Funds	105.36	0.00	105.36
		78,623.70	58,405.47	20,218.23

Four Winds Trust

Notes to the Financial Statements

Year ended 31 December 2021

Charitable Donations

Name of Company

Country Trust	1,400
Toynbee Hall Champions	400
Outward Bound	1,092
Community Links Trust	2,000
Kingswood Trust	1,491
Royal Forestry	500
TCV Hollybush	1,000
Conservation Volunteer (S Grange)	1,500
Sheffield/Rotherham Wildlife Trust	1,000
St Andrews Centre	1,000
Kind	1,000
Forest of Avon Trust	1,000
Cudham Activity	1,000
Wild in The City	1,000

£	<u>15,383</u>
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