

THE TURLEY TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

CONTENTS	PAGE
Trustees' Report	1
Report of the Independent Examiner	3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes to the Financial Statements	6

THE TURLEY TRUST

TRUSTEES' REPORT

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

The governing instrument of the Charity is a scheme of the Charity Commission dated 14 May 1969.

Charity registration number: 225439

Trustees: Mrs M F A C Shinner
Mr Roger Brittain (Deceased September 2020)
Mrs Rachel Copley
Mrs Penny Ralph

Clerk to the charity and principal office: Mrs M F A C Shinner
Parker Rhodes Hickmotts
The Point
Bradmarsh Business Park
Bradmarsh Way
Rotherham
S60 1BP

Bankers: The Royal Bank of Scotland
High Street
ROTHERHAM
S60 1PS

Solicitors: Parker Rhodes Hickmotts
The Point
Bradmarsh Business Park
Bradmarsh Way
Rotherham
S60 1BP

Independent examiner: Mark Garrison BCom FCA DChA
Allotts Business Services Ltd
The Old Grammar School
13 Moorgate Road
ROTHERHAM
S60 2EN

THE TURLEY TRUST

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

The Charity's objectives are the provision of Almshouses to Almswomen in the Rotherham area.

PUBLIC BENEFIT

In setting plans and priorities for areas of work, the trustees of The Turley Trust have had regard to the guidance from the charity commission on the provision of public benefit.

The public benefit arising from The Turley Trust can be seen in the continued provision of a suitable standard of accommodation for Almswomen in the local area. This is in line with the Charity's activities and objectives to make available Almshouses to Almswomen in the community and is met by providing five such houses on Ridge Road, Rotherham.

The properties are provided for gentlewomen of good character who are in reduced, needy or indigent circumstances.

The Charity also aims to support relevant elderly individuals in the community with other additional services they provide.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The Charity continued to provide five Almshouses on Ridge Road, Rotherham.

Unfortunately, as a result of continual break-ins to the almshouses where there has been a layer upon layer of damage, the almshouses are currently inhabitable, some more so than others. The almshouses have been boarded up in an attempt to maintain their security. Enquiries are being made with the Charities Commission as to whether the Trust Document can be widened so that the houses can be used in a more pro-active way in the community and potential connection with the Lighthouse charity for the homeless is being explored; as is an application to the Charities Commission to widen the scope of the charitable trust. The Charities Commission are not keen to widen the terms and further consideration is being given to the way forward, including requesting permission to sell to Rotherham Council or a similar organisation as several contacts have been made in relation to this.

The year end financial position of the Charity is satisfactory. As set out on page 6 the market value of investments as at 5 April 2021 was £447,790 which is now £421,069 in excess of their original cost. There was a net surplus of receipts over payments on the income fund for the year of £8,455.

The Charity's policy is to maintain a sufficient level of reserves in order to meet the expected annual running costs of the Almshouses, in turn this will provide public benefit to Almswomen in the Rotherham area.

COVID 19

The Almshouses are currently unoccupied and the current situation appears to have exacerbated the problems the charity has experienced with people breaking in. The trustees currently employ the services of a security firm to perform ad hoc patrols attending the properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing instrument of the Charity is a scheme of the Charity Commissioners dated 14 May 1969.

The Charity is constituted by Deed of Trust. Trustees shall be appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

Approved on behalf of the trustees on 21 January 2022 by:

.....

Rachel Copley, TRUSTEE

.....

Penny Ralph, TRUSTEE

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE TURLEY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 4 to 6.

Responsibilities and basis of report

As the charity's trustees 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 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.

Mark Garrison BCom FCA DChA
Allotts Business Services Ltd
Chartered Accountants
Registered Auditors
Rotherham

Date: 24 January 2022

THE TURLEY TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

		UNRESTRICTED FUNDS	
	Note	2021	2020
		£	£
RECEIPTS			
Investment income	1	13,471	13,477
Investment sale proceeds		20,000	8,000
TOTAL RECEIPTS		<u>33,471</u>	<u>21,477</u>
PAYMENTS			
Gas and electricity		171	902
Rates and water charges		18,979	11,290
Insurance		-	834
Repairs		1,102	836
Accountancy and independent examination		-	3,060
Legal and professional fees		12	504
Security		4,752	-
TOTAL PAYMENTS		<u>25,016</u>	<u>17,426</u>
NET RECEIPTS FOR THE YEAR		8,455	4,051
BANK BALANCES AT 6 APRIL 2020		7,335	3,284
BANK BALANCES AT 5 APRIL 2021		<u><u>15,790</u></u>	<u><u>7,335</u></u>

THE TURLEY TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2021

		UNRESTRICTED FUNDS	
	Note	2021	2020
		£	£
MONETARY ASSETS			
Bank Balances			
Bank current account		15,374	7,335
Account at Solicitors		416	-
Total bank balances at 5 April 2021		<u>15,790</u>	<u>7,335</u>
INVESTMENTS - at market value	2	<u>447,790</u>	<u>375,245</u>
OTHER ASSETS			
Tangible Fixed Assets - Freehold Land & Buildings			
Medhomes Ridge Road, Rotherham - at cost		38,978	38,978
Costs of improvements to property		57,431	57,431
Ground rents		<u>1</u>	<u>1</u>
		<u>96,410</u>	<u>96,410</u>
LIABILITIES			
Accountancy and independent examination		3,222	1,590
Solicitors' administration fees		14,400	10,800
		<u>17,622</u>	<u>12,390</u>
TOTAL NET ASSETS		<u><u>542,368</u></u>	<u><u>466,600</u></u>

These financial statements were approved by the Trustees on 21 January 2022 and signed on their behalf by:

.....

Rachel Copley, TRUSTEE

.....

Penny Ralph, TRUSTEE

THE TURLEY TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 - INCOME RECEIVED	2021	2020
	£	£
UK UNIT TRUSTS		
Charities Official Income Units	13,471	13,477
	<u>13,471</u>	<u>13,477</u>

2 - INVESTMENTS	MARKET VALUE AT 05/04/21	COST 2021	COST 2020
	£	£	£
UK UNIT TRUSTS			
Charities Official Income Units (24,872.46 units)	445,874	26,469	27,679
Charities Official Accum Units (9.25 units)	1,916	252	252
	<u>447,790</u>	<u>26,721</u>	<u>27,931</u>

3 - TRANSACTIONS WITH TRUSTEES

Mrs M F A C Shinner is a Trustee of The Turley Trust and a partner in Parker Rhodes Hickmotts, a business which provides services to the charity. At 5th April 2021 accrued fees relating to Parker Rhodes Hickmotts administration of the Trust of £7,200, including VAT, for fees of £3,600 relating to the year ended 5th April 2021 and for fees of £3,600 relating to the year ended 5th April 2020 and a balance of £7,200 on their client account representing unpaid administration fees for the years ended 5th April 2018 and 5th April 2019 were outstanding and included in liabilities at the year end.