

# MACFARLANE WALKER TRUST

Trustees:

**D F WALKER**

**C J S WALKER**

Hon. Secretary:

**Miss Sophie Walker**

**4 Shooters Hill Road**

**Blackheath**

**London SE3 7BD**

## TRUSTEES' REPORT ON THE YEAR 6 APRIL 2021 – 5 APRIL 2022

### 1 FOUNDATION OF THE TRUST

The Macfarlane Walker Trust was founded in 1963 by James Macfarlane Walker of Cheltenham, Glos for general charitable purposes and in particular for provision of facilities for recreation and social welfare in Gloucestershire; the relief of poverty and hardship among employees and former employees of Walker Crosweller & Co Ltd; the provision of educational facilities particularly in scientific research; and the encouragement of music, drama and the fine arts.

### 2 GRANTS AND DONATIONS

A list of the donations made is included in the accounts. Total donations were £28,810. The Trustees continued their support for charitable activity in Gloucestershire, contributions to music students for instrument purchase and donating monies to causes where the Trust's contribution will make a significant difference to the recipient.

### 3 FINANCE

The Trust's investment funds are invested in M&G Charifund units. The Trustees do not solicit funds from the public or other sources.

### 5 MANAGEMENT

The Trustees during 2021-22 were:

David Walker, a retired economist and grandson of the founder of the Trust.

Catherine Walker, a public relations executive and great granddaughter of the founder of the Trust.

The Trustees' scheduled meeting for March 2022 could not take place. The Trust business was conducted by email. An AGM is scheduled for March 2023.

Sophie Walker, daughter of David Walker, acted as Hon Secretary during the year.

Accounts were produced on behalf of the Trustees by Raymond Carter & Co, Chartered Accountants.

**THE MACFARLANE WALKER TRUST**

**REGISTERED CHARITY NO: 227890**

**REPORT FOR THE YEAR ENDED**

**5 APRIL 2022**

## **THE MACFARLANE WALKER TRUST**

### **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 surplus or deficit 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; make judgements and estimates that are reasonable and prudent; prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. 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 MACFARLANE WALKER TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

We report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 3 to 6.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 ('the 2011 Act')) and that an independent examination is needed.

It is our responsibility to :

- examine the accounts (under Section 145 of the 2011 Act);
- to following the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

#### Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

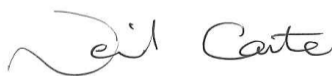
In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Carter FCA for  
Raymond Carter & Co  
Chartered Accountants  
Dartmouth, Devon

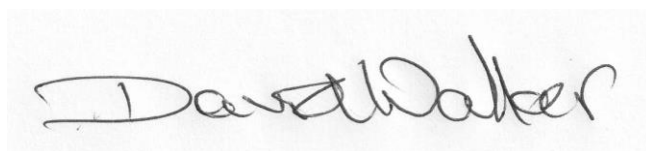
Date: 6 January 2023

# THE MACFARLANE WALKER TRUST

## INCOME ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

|                                  | 2022     |            | 2021     |            |
|----------------------------------|----------|------------|----------|------------|
|                                  | £        | £          | £        | £          |
| Dividends and interest received  |          | 40,251.91  |          | 34,616.63  |
| Bank deposit interest            |          | -          |          | -          |
| Less: expenses                   |          |            |          |            |
| Bank charges                     | 20.00    |            | -        |            |
| Trustees administration expenses | 1,200.00 |            | 1,200.00 |            |
| Accountancy fees                 | 300.00   |            | 300.00   |            |
|                                  |          | -1,520.00  |          | -1,500.00  |
| Net income for year              |          | £38,731.91 |          | £33,116.63 |

The accounts were approved by the Trustees on 6 January 2023 and signed on their behalf by -



DAVID F WALKER

Trustee

# THE MACFARLANE WALKER TRUST

## BALANCE SHEET AT 5 APRIL 2022

|                                 | 2022     |                    | 2021     |                    |
|---------------------------------|----------|--------------------|----------|--------------------|
|                                 | £        | £                  | £        | £                  |
| Investments                     |          |                    |          |                    |
| At book value                   |          | 653,003.00         |          | 653,003.00         |
| <i>(Market value at £15.79)</i> | £847,437 |                    | £790,231 |                    |
| Balance at bank                 |          |                    |          |                    |
| HSBC                            |          | 13,811.60          |          | 3,889.69           |
|                                 |          | <u>£666,814.60</u> |          | <u>£656,892.69</u> |
| Capital account                 |          |                    |          |                    |
| At 5 April 2021                 |          | 656,892.69         |          | 660,811.92         |
| historic adjustment             |          |                    |          | 160.25             |
|                                 |          | <u>656,892.69</u>  |          | <u>660,972.17</u>  |
| Income for year                 |          | 38,731.91          |          | 33,116.63          |
|                                 |          | <u>695,624.60</u>  |          | <u>694,088.80</u>  |
| Less: donations made            |          | -28,810.00         |          | -37,196.11         |
|                                 |          | <u>£666,814.60</u> |          | <u>£656,892.69</u> |

# THE MACFARLANE WALKER TRUST

## DONATIONS - YEAR ENDED 5 APRIL 2022

£

### £2,000.00

St Martins-in-the-Field Christmas Appeal  
Gloucestershire Society  
Gloucester Academy of Music

6,000

### £1,500.00

Rebecca Kohler Baratto, classical bow

1,500

### £1,300.00

Sofia Elgar, saxophone, clarinet and flutes case

1,300

### £1,000

Beloved  
Changing Tunes  
Charlton Kings Senior Citizens' Welfare Committee  
Cheltenham Housing Aid Centre  
Cirencester Housing for Young People  
Cotswold Riding for the Disabled  
Crysalis Holidays  
Dressability  
ENO Young Singers  
IT Schools Africa

Jasper Perry, Bass clarinet  
Living Paintings  
Mothers for Mothers  
Nightline Association  
Prodigal Arts  
Root & Branch  
Sixty-One Cheltenham  
Support Through Court  
Young And Free

19,000

### £610.00

Lucia Foti, Harp rental fees

610

### £300.00

Crisis UK

300

### £100.00

Leah Hallinon, flute and piccolo case

100

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28,810

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**THE MACFARLANE WALKER TRUST**

**SCHEDULE OF INVESTMENTS AND DIVIDENDS AND INTEREST RECEIVED FOR THE YEAR ENDED 5 APRIL 2022**

|                            | <b>Book<br/>Value</b> | <b>All in cost<br/>per share</b> | <b>Market<br/>Price</b> | <b>Market<br/>Value</b> | <b>Dividend</b> |
|----------------------------|-----------------------|----------------------------------|-------------------------|-------------------------|-----------------|
| <b>M &amp; G Charifund</b> |                       |                                  |                         |                         |                 |
| 53,669.196 Income Units    | £653,003              | 12.17                            | 15.79                   | £847,437                | £40,251.91      |
| <hr/>                      |                       |                                  |                         |                         |                 |



**THE MACFARLANE WALKER TRUST**

**REGISTERED CHARITY NO: 227890**

**REPORT FOR THE YEAR ENDED**

**5 APRIL 2022**

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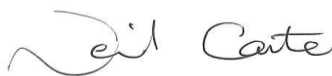
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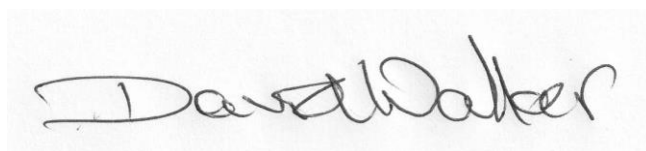
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Changing Tunes  
Charlton Kings Senior Citizens' Welfare Committee  
Cheltenham Housing Aid Centre  
Cirencester Housing for Young People  
Cotswold Riding for the Disabled  
Crysalis Holidays  
Dressability  
ENO Young Singers  
IT Schools Africa

Jasper Perry, Bass clarinet  
Living Paintings  
Mothers for Mothers  
Nightline Association  
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Root & Branch  
Sixty-One Cheltenham  
Support Through Court  
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THE MACFARLANE WALKER TRUST

SCHEDULE OF INVESTMENTS AND DIVIDENDS AND INTEREST RECEIVED FOR THE YEAR ENDED 5 APRIL 2022

|                            | Book<br>Value | All in cost<br>per share | Market<br>Price | Market<br>Value | Dividend   |
|----------------------------|---------------|--------------------------|-----------------|-----------------|------------|
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