



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	2 <sup>nd</sup>	January	2020		1 <sup>st</sup>	January	2021

## Section A Reference and administration details

Charity name

Alfred Foster Settlement

Other names charity is known by

Registered charity number (if any)

229576

Charity's principal address

Zedra UK Trusts, Booths Hall, Booths Park 3, Chelford Road,  
Knutsford, Cheshire

Postcode

WA16 8GS

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Zedra Trust Company (UK) Ltd	As above		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
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### Names and addresses of advisers (Optional information)

**Type of adviser      Name      Address**

<b>Chartered Accountant</b>	Simmons Gainsford LLP	14 <sup>th</sup> Floor 33 Cavendish Square London W1G 0PW

### Name of chief executive or names of senior staff members (Optional information)

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## Section B      Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Settlement Deed dated 15 January 1958
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New Trustee(s) can only be appointed by resolution of the managing Trustee(s). Such appointment would be confirmed by a formal deed.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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**Summary of the objects of the charity set out in its governing document**

To apply the income arising for either or both of the following charitable purposes as the Trustee in its absolute discretion shall think fit:

(a) The relief of poverty among employees (including former employees) of banks and their dependants

(b) The advancement of education by providing for or assisting in providing for the education of children (whether infants or of full age) of persons who are or have been employees of banks and who without assistance from the Trust Fund might have difficulty in completing their education and the following provisions shall take effect only so far as consistent with the foregoing charitable purposes.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

The objects of the Trust are making grants to individuals as specified in the Trust. The Trustee(s) confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment ;
- contribution made by volunteers .

## Section D

## Achievements and performance

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## Achievements and performance

### Summary of the main achievements of the charity during the year

The trust fund received £25,815 income and during the year under review the Trustee(s) donated £46,342 to individuals in accordance with the governing document.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

At the financial year end the capital value of the trust was £949,752 and a balance of £16,738 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

It is the trustee's policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end and this will be carried forward and distributed in 2021/22.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

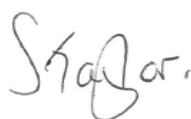
## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



**Full name(s)** SARAH TAYLOR

**Position (eg Secretary,  
Chair, etc)** TRUSTEE

28/5/2021

**CHARITY NAME: Alfred Foster Settlement**

**CHARITY NUMBER: 229576**

**Accounting Statement for year ended : 01 January 2021**

(Receipts and Payments Basis)

Our Own Analysis : **YES**

**Our Ref: U0285**

**UNRESTRICTED FUNDS**

**RECEIPTS - INCOME**

	This year's amount to the nearest £	Last year's amount to the nearest £
Gifts and other voluntary receipts		
Tax reclaims		
Bank Account interest	3	28
<b>Stocks and Shares</b>		
Dividends & Interest received	25812	31950
Other Receipts (not counting as "Gross Income")		
<b>Total Receipts</b>	<b>25815</b>	<b>31978</b>

**PAYMENTS - INCOME**

<b>Payments directly for charitable purposes</b>		
Donations - See Schedule	46342	37006
Payments to Capital Funds		
Payments for management and administration including VAT		
Other payments		
Professional Charges		
<b>Total payments</b>	<b>46342</b>	<b>37006</b>
<b>Net of Receipts/Payments</b>	<b>-20527</b>	<b>-5028</b>
<b>Cash funds last year end</b>	<b>37265</b>	<b>42293</b>
<b>Cash funds this year end</b>	<b>16738</b>	<b>37265</b>



**RECEIPTS - CAPITAL**

	This year's amount to the nearest £	Last year's amount to the nearest £
Gifts and other voluntary receipts		
Receipt from sale of investments		
<b>Total Receipts</b>	0	0

**PAYMENTS - CAPITAL**

Payments to Income Funds		
Payments for purchase of investments and other assets		
<b>Total Payments</b>	0	0
<b>Net of Receipts/Payments</b>	0	0
<b>Cash funds last year end</b>	0	0
<b>Cash funds this year end</b>	0	0

**FOR ZEDRA TRUST COMPANY (UK) LIMITED**


Trustee authorised to sign on behalf of all trustees

28/5/2021

Date

Zedra Trust Company (UK) Limited  
 UK Trusts  
 Booths Hall  
 Booths Park 3 Chelford Road  
 Knutsford  
 Cheshire WA16 8GS

# PERMANENT ENDOWMENT FUNDS

## RECEIPTS - CAPITAL

	This year's amount to the nearest £	Last year's amount to the nearest £
Gifts and other voluntary receipts		
Refund of donation to Jessica	3000	
Receipt from sale of investments	19958	21762
<b>Total Receipts</b>	<b>22958</b>	<b>21762</b>

## PAYMENTS - CAPITAL

Payments to Income Funds		
Payments for purchase of investments and other assets		
Other payments		
Other payments - Mazars LLP		810
Simons Gainsford LLP	720	
Payments for management and administration including VAT	19525	15661
Land Registry - bankruptcy check	2	
Payments for management and administration including VAT		
<b>Total Payments</b>	<b>20247</b>	<b>16471</b>
<b>Net of Receipts/Payments</b>	<b>2711</b>	<b>5291</b>
<b>Cash funds last year end</b>	<b>10384</b>	<b>5093</b>
<b>Cash funds this year end</b>	<b>13095</b>	<b>10384</b>

	<u>INCOME</u>	<u>CAPITAL</u>
		Endowment funds Expendable or Permanent to nearest £
<u>CASH FUNDS</u>	Unrestricted funds to nearest £	
Current	16738	13095
Deposit		
<u>INVESTMENT ASSETS</u>		
Stocks and Shares		936657

-6163 -19.27%

9336 25.23%

# **INDEPENDENT EXAMINER'S REPORT**

## **Alfred Foster Settlement**

### **Independent Examiner's Report to the Trustees of Alfred Foster Settlement**

I report to the trustees on my examination of the accounts of Alfred Foster Settlement ('the charity') for the year ended 01 January 2021 which comprise the summary of receipts and payments and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of the charity 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 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.



**David Pumfrey FCA (Senior Statutory Auditor)**

**For and on behalf of Simmons Gainsford LLP**

Chartered Accountants

14<sup>th</sup> Floor

33 Cavendish Square

London

W1G 0PW

Date: 27/09/2021