

***STRATFIELD MORTIMER RELIEF IN NEED CHARITY***  
***TRUSTEES' ANNUAL REPORT AND ACCOUNTS***  
***YEAR ENDED 31 DECEMBER 2020***  
***Charity Number 237073***

# **Stratfield Mortimer Relief in Need Charity**

Trustees' annual report and accounts  
for the year ended 31 December 2020

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## **Stratfield Mortimer Relief in Need Charity**

Trustees' annual report and accounts  
for the year ended 31 December 2020

### **REPORT OF THE TRUSTEES**

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) entitled "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities effective January 2016" and comply with the Charities Act 2011. The financial statements comply with the Charity's governing document.

### **Administrative details**

The Trustees who served during the year were as follows:-

|                                      |                                                               |
|--------------------------------------|---------------------------------------------------------------|
| Chairman and co-opted Trustee        | Mr Michael Hatch                                              |
| Treasurer and co-opted Trustee       | Mr Christopher Conran                                         |
| Co-opted Trustee                     | Dr Derrick Lander                                             |
| Ex Officio Trustee                   | Mr Edward Benyon                                              |
| Ex Officio Trustee                   | Rev. Paul Chaplin                                             |
| Nominative Trustee<br>(October 2020) | Mrs Lucy Chopping (resigned 21 <sup>st</sup><br>October 2020) |
| Nominative Trustee                   | Mr Jim Thompson                                               |
| Nominative Trustee                   | Mr Nick Thurlow                                               |

The Charity is governed by a deed dated 9 August 1996 and is registered with the Charity Commission as number 237073. The address of the Charity is care of Mrs V Glanville (Administrator), 3 Beenham Court, Newbury Road, Headley, Hants RG19 8JX.

Advisors:-

|                      |                                    |
|----------------------|------------------------------------|
| Bankers:             | National Westminster Bank, Reading |
| Solicitors:          | Blandy and Blandy, Reading         |
| Property Advisors    | Simmons and Son, Henley-on-Thames  |
| Independent Examiner | John Jenkins FCA                   |

### **Objects, Organisations and Activities**

Stratfield Mortimer Relief in Need Charity ("the Charity") is an amalgamation of several ancient charities dating back to the sixteenth century. The area it covers is the ancient ecclesiastical parish of Stratfield Mortimer, which now comprises the parishes of Stratfield Mortimer, Mortimer West End and Wokefield. Its principal asset is Burnt Common, in Mortimer West End, which has been used traditionally to provide winter fuel

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to the old and needy in the parish. The charity did this originally by providing wood from the land, and later by raising money from the provision of grazing rights to local farmers. In 1995 an agreement was entered into with ARC Southern (now

### ***REPORT OF THE TRUSTEES (continued)***

Hanson Aggregates) to allow that company to extract gravel from the land. The licence entitled the Charity to a royalty based on the amount of gravel extracted.

The gravel extraction was effectively completed in June 2006, following which the land is being restored, partly to agricultural land and partly to a nature reserve. During this time the Charity will be entitled to a rent of at least £2,000 per annum.

### **Structure, governance and management**

The Charity is governed by a formal constitution and managed by the Trustees, who form the body of charity trustees as defined by the Charities Act 1960. The Trustees comprise two Ex officio members, being a representative of the Lord of the Manor and the Vicar of Mortimer, three members nominated by the three relevant parish councils, and up to five co-opted members.

They meet as required to deal with the various grants of money and to administer the Charity. There are broadly two types of grant. The first is the traditional grant of money or vouchers to the old and needy for the provision of winter fuel in conjunction with Age Concern (Mortimer). In addition more general grants are made in special cases of need. The second category is the grant of funds for the benefit of the people of the parish. This largely takes the form of grants to local organisations.

Following consultation with the Charity Commissioners, the Trustees were required to set aside 75% of the funds received from gravel extraction into a long-term capital fund, described in the accounts as the restricted fund, to give the Charity the ability to generate income after the gravel extraction was completed. The remaining 25% of the gravel extraction income was available for disbursement as described above together with the other income of the Charity.

The Trustees have considered the major risks which the Charity faces and confirm that systems have been established to ensure that the necessary actions may be taken.

Our thanks go to our administrator, Mrs Vicky Glanville, who manages the day-to-day affairs of the Charity, and acts as its principal point of contact.

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### **Review of progress, achievements and finances**

#### *Investments and income*

In line with the general fall in stock markets resulting from the Covid 19 pandemic, the capital values of the Charity's investments decreased by £63,331 (4%) during the year, compared with an increase of £212,444 (15.5%) in 2019. Investment income and bank interest have reduced marginally due to timing differences in dividend payments and exceptionally low interest rates.

#### *Disbursements*

Another consequence of the pandemic was a reduction in the level of activities taking place, which meant that fewer grants were made to local organisations. Grants paid in the year amounted to £25,100 (2019: £21,500), compared with net income of £46,000 (2019: £56,000).

### **REPORT OF THE TRUSTEES (continued)**

Significantly more were made to individuals and families in need, including this year the provision of a number of Christmas hampers. Our support for Age Concern (Mortimer) in the form of fuel benefits continues

#### *Reserves*

The Trustees' policy is to maintain a substantial margin available for distribution over and above the amounts of grants approved. At 31 December 2020 such available reserves were some £409,000

### **Statements of Trustees' Responsibilities**

Laws applicable to charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its position at the end of the year. In preparing those financial statements, the trustees are required to:-

- ☐ select suitable accounting policies and apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the trustees on

and signed on their behalf by:-

Michael Hatch  
Chairman

### ***Independent Examiner's Report to the Trustees of the Stratfield Mortimer Relief In Need Charity***

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on pages 7 to 11.

#### **Respective Responsibilities of the Trustees and Independent Examiner.**

As described on page 5, the Trustees are responsible for the preparation of the accounts, and you consider that the audit requirement of s144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145 (5)(b) of the Act, whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

My 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 the seeking of explanations from

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you of any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's Statement**

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- ☐ to keep accounting records in accordance with s130 of the Act; and
- ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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

Seal Lodge  
Simms Lane  
Mortimer

John Jenkins FCA

February 2021

### **Statement of financial activities** **Year ended 31 December 2020**

|                              | <b>Unrestrict<br/>ed<br/>Funds<br/>£</b> | <b>Restrict<br/>ed<br/>funds<br/>£</b> | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|------------------------------|------------------------------------------|----------------------------------------|-----------------------------|-----------------------------|
| <b>Income</b>                |                                          |                                        |                             |                             |
| Rent from land               | <b>2,150</b>                             | -                                      | <b>2,150</b>                | 2,150                       |
| Investment income            | <b>46,561</b>                            | -                                      | <b>46,561</b>               | 54,785                      |
| Bank Interest                | <b>917</b>                               | -                                      | <b>917</b>                  | 2,400                       |
| <b>Total income</b>          | <b>49,628</b><br>=====                   | <b>-</b><br>=====                      | <b>49,628</b><br>=====      | <b>59,335</b><br>=====      |
| <b>Expenditure</b>           |                                          |                                        |                             |                             |
| <i>Charitable Activities</i> |                                          |                                        |                             |                             |

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|                                             |                |                  |                  |                  |
|---------------------------------------------|----------------|------------------|------------------|------------------|
| Provision of fuel benefit                   | 2,900          | -                | 2,900            | 3,200            |
| Provision of for special cases              | 8,674          | -                | 8,674            | 262              |
| Vicar's relief in need fund                 | 1,000          | -                | 1,000            | 1,000            |
| Grants to local bodies (see note 5)         | 12,500         | -                | 12,500           | 16,951           |
| <i>Other</i>                                |                |                  |                  |                  |
| Administrative expenses                     | 2,837          | -                | 2,837            | 2,897            |
| Independent Examiner's fee                  | 500            | -                | 500              | 500              |
|                                             | -----          | -----            | -----            | -----            |
| <b>Total expenditure</b>                    | <b>28,411</b>  | <b>-</b>         | <b>28,411</b>    | <b>24,810</b>    |
|                                             | =====          | =====            | =====            | =====            |
| <b>Net income</b>                           | <b>21,217</b>  | <b>-</b>         | <b>21,217</b>    | <b>34,525</b>    |
| Increase/(decrease) in value of investments | -              | (63,331)         | (63,331)         | 212,444          |
|                                             |                |                  |                  |                  |
| <b>Net increase/(decrease) in funds</b>     | <b>21,217</b>  | <b>(63,331)</b>  | <b>(42,114)</b>  | <b>246,969</b>   |
|                                             |                |                  |                  |                  |
| Balances brought forward                    | 387,690        | 1,591,310        | 1,979,000        | 1,732,031        |
|                                             |                |                  |                  |                  |
| <b>Balances carried forward</b>             | <b>408,907</b> | <b>1,527,979</b> | <b>1,936,886</b> | <b>1,979,000</b> |
|                                             | =====          | =====            | =====            | =====            |
|                                             |                | =                |                  |                  |

The notes on pages 9 to 11 form part of these Accounts

### **Balance sheet** **At 31 December 2020**

|                     | <b>Note</b> | <b>2020</b> |          | <b>2019</b> |          |
|---------------------|-------------|-------------|----------|-------------|----------|
|                     | <b>s</b>    | <b>£</b>    | <b>£</b> | <b>£</b>    | <b>£</b> |
| <b>Fixed Assets</b> |             |             |          |             |          |
| Investment property | 2           | 10,000      |          | 10,000      |          |
| Investments         | 3           | 1,517,979   |          | 1,581,310   |          |
|                     |             | -----       |          | -----       |          |

# Stratfield Mortimer Relief in Need Charity

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|                              |                  |                  |           |
|------------------------------|------------------|------------------|-----------|
|                              |                  | <b>1,527,979</b> | 1,591,310 |
| <b>Current Assets</b>        |                  |                  |           |
| Cash at bank and on deposit  | <b>409,407</b>   | 390,200          |           |
| Investment income receivable | -                | 5,490            |           |
|                              | <b>409,407</b>   | <b>395,690</b>   |           |
| <b>Current liabilities</b>   |                  |                  |           |
| Accrued expenses             | 4 <b>(500)</b>   | (500)            |           |
| Grants approved not paid     | -                | (7,500)          |           |
|                              | <b>(500)</b>     | <b>(8,000)</b>   |           |
| <b>Net current assets</b>    |                  | <b>408,907</b>   | 387,690   |
| <b>Net assets</b>            |                  | <b>1,936,886</b> | 1,979,000 |
|                              |                  | =====            | =====     |
|                              |                  | ==               | =         |
| <b>Funds</b>                 |                  |                  |           |
| Unrestricted funds           | <b>408,907</b>   | 387,690          |           |
| Restricted funds             | <b>1,527,979</b> | 1,591,310        |           |
|                              | <b>1,936,886</b> | <b>1,979,000</b> |           |
|                              | =====            | =====            |           |
|                              | ==               | ==               |           |

The Trustees have taken advantage of the provisions of The Charities Act 2011, which allow exemption from audit on charities under a certain level of income.

Approved by the Trustees on

and signed on their behalf by:-

Michael Hatch

*Chairman*

Christopher Conran

*Treasurer*

The notes on pages 9 to 11 form part of these Accounts

## Notes to the financial statements

# **Stratfield Mortimer Relief in Need Charity**

Trustees' annual report and accounts  
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## **1 Accounting policies**

### **a) Basis of preparation**

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) entitled "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities effective January 2016" and comply with the Charities Act 2011.

### **b) Investment income**

Investment income is recorded when receivable

### **c) Expenditure**

#### **i) Grants payable**

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary.

#### **ii) Other expenditure**

Other expenditure is included in the financial statements on the accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

### **d) Investment property**

The investment property is included at Trustees' valuation as at the balance sheet date.

### **e) Investments (Unit Trusts)**

Investments in unit trusts have been valued at market value at the balance sheet date.

### **f) Realised/unrealised gains and losses on investments**

Unrealised and realised investment gains and losses are shown net in the Statement of Financial Activities.

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### ***Notes to the financial statements- continued***

#### **2 Investment Property**

The investment property is the land known as Burnt Common in Mortimer West End. It is included in the accounts at Trustees' valuation, which is on the basis of poor agricultural land.

#### **3 Investments**

The investments are in specific charity unit trusts and are included at market value at the balance sheet dates

|                                    | <b>2020</b><br><b>£</b>   | <b>2019</b><br><b>£</b> |
|------------------------------------|---------------------------|-------------------------|
| Market value at start of year      | <b>1,581,310</b>          | 1,368,866               |
| Increase/(decrease) in value       | <b>(63,331)</b>           | 212,444                 |
| Market value at end of year        | <b>1,517,979</b><br>===== | 1,581,310<br>=====      |
| COIF Charities Investment Fund     | <b>491,115</b>            | 461,593                 |
| COIF Charities Fixed Interest Fund | <b>86,262</b>             | 83,454                  |
| Blackrock Charities UK Equity Fund | <b>461,022</b>            | 494,090                 |
| Blackrock Charities UK Bond Fund   | <b>83,858</b>             | 81,134                  |
| Charifund                          | <b>315,515</b>            | 381,746                 |
| Charibond                          | <b>80,207</b>             | 79,293                  |
|                                    | <b>1,517,979</b><br>===== | 1,581,310<br>=====      |

#### **4 Creditors**

This represents accrued independent examiner's fees, together with a grant which was approved but unpaid at end of year

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### ***Notes to the financial statements- continued***

#### **5 Grants to local bodies**

The following grants have been made in the year

|                                | <b>2020</b>   | <b>2019</b> |
|--------------------------------|---------------|-------------|
|                                | <b>£</b>      | <b>£</b>    |
| Clarkes Educational Foundation | <b>7,500</b>  | 7,500       |
| Together in Mission            | <b>5,000</b>  | 5,500       |
| Willink School                 | -             | 2,775       |
| Mortimer West End Produce Show | -             | 676         |
| St John's School               | -             | 500         |
|                                | -----         | -----       |
|                                | <b>12,500</b> | 16,951      |
|                                | =====         | =====       |

#### **6. Trustee's costs**

No trustee received any remuneration in the year and no trustee was reimbursed any expenses.