

THE PERRY WATLINGTON TRUST
REGISTRATION NO. 255014
TRUSTEES REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2023

THE PERRY WATLINGTON TRUST
31 DECEMBER 2023

Trustees

Mr C J Ashton (Chairman)
Mrs C Cottrell, DL
Mrs A P Gerry
Mr G H de M Carbutt
Mr C N Gooch
Mrs C M O Fisher
Mr G N B Varney

Registered Office

Stour House
23 Court Street, Nayland
Suffolk
CO6 4JL

Bankers

Barclays Bank plc
Harlow
Essex
CM20 1ET

Independent Examiner

Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex CM7 3GB

Investment Advisers

Cazenove Capital Management Limited
12 Moorgate
London
EC2R 6DA

**THE PERRY WATLINGTON TRUST
REGISTRATION NO. 255014
TRUSTEES ANNUAL REPORT**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2023.

The trustees confirm that the accounts comply with the current statutory requirements and with the requirements of the Charity's Trust Deed.

Constitution

The charity was constituted on 13th March 1968 and is governed by a definitive Trust Deed and Rules dated 7th August 1958.

The trust is registered as a charity under number 255014.

Objectives

The purpose of the charity is to provide benefit to sick people in the county of Essex.

Activities

The charity has investments upon which it receives dividends and interest which are distributed in accordance with the objectives of the charity.

During the year, the charity donated to eight organisations that support their objectives, totalling £38,200.

Results

In the year the total income related to money received from investments and interest received from bank deposits which totalled £37,400 and £522 respectively. £38,200 of grants were donated in the year. The deficit in the year was £818.

Investments held by the charity have been acquired in accordance with the powers available to the trustees.

Public Benefit

The Trustees are aware of the requirement to act in public benefit and feel that this is being achieved through the work done in acting towards the aims of the Charity.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

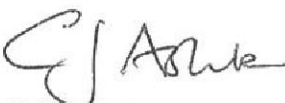
Policy on reserves

The available unrestricted reserves as at 31 December 2023 was £572,718.
There is no formal reserves policy. The charity has minimal expenditure and therefore only issue grants when there are available funds to do so.

Trustees

The trustees of the fund are shown on page 1. Additional trustees can be appointed by the existing trustees. The total number of trustees must not exceed seven. The management committee consists of the trustees.

Approved on behalf of the trustees



Mr C J Ashton

Date 21 March 2024

THE PERRY WATLINGTON TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PERRY WATLINGTON TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 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').

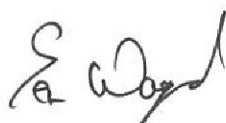
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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:
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.



Sean Wiegand FCA
Chartered Accountant
Date 5.4.2024

Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex CM7 3GB

THE PERRY WATLINGTON TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2023

			2023		2022
		Unrestricted	Expendable	Total	Total
	Note	£	£	£	£
RECEIPTS					
Income receipts:					
Investment income	2	37,922	-	37,922	43,262
Total receipts		37,922	-	37,922	43,262
PAYMENTS					
Direct Charitable expenditure	3	38,200	-	38,200	28,550
Other expenditure:					
Administration expenses	4	540	-	540	-
Total Payments		38,740	-	38,740	28,550
Excess of income over expenditure		(818)	-	(818)	14,712
Balance brought forward		573,536	130,303	703,839	689,127
Balance carried forward		572,718	130,303	703,021	703,839

Resources used arise from continuing operations.

THE PERRY WATLINGTON TRUST
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

ASSETS

INVESTMENTS

Listed UK Investments:

Re-statement of investment valuations to historical cost

	2023 £	2022 £
Historical Cost at 31st December 2015	644,330	644,330
Historical cost at 31st December 2023	644,330	644,330
	2023 £	2022 £
These investments comprise		
Unrestricted fund		
SUTL Cazenove Charity Equity Value Fund A Income GBP		142,309
SUTL Cazenove Charity Bond Fund A Income GBP		30,362
SUTL Cazenove Charity Equity Value Fund Z Income GBP	156,311	
Schroder Sterling Corporate Bond Fund Z Income	31,495	
	<u>187,806</u>	<u>172,671</u>
Endowment funds		
SUTL Cazenove Charity Equity Value Fund A Income GBP		542,530
SUTL Cazenove Charity Bond Fund A Income GBP		119,770
SUTL Cazenove Charity Equity Value Fund Z Income GBP	595,913	
Schroder Sterling Corporate Bond Fund Z Income	124,603	
	<u>720,516</u>	<u>662,300</u>
Total investment funds - historical cost at 31st December 2023	644,330	644,330
Total Market Value of investments at 31 December 2023	908,322	834,971

DEPOSITS

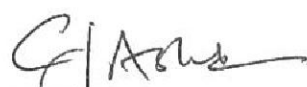
	2023 £	2022 £
Cash at bank and in hand	<u>41,023</u>	<u>41,871</u>

LIABILITIES

Expenses

	2023 £	2022 £
Independent examiner's fees	<u>570</u>	<u>540</u>

This statement of Assets and Liabilities was approved by the Trustees on 21 March 2024


C J Ashton
Chairman

THE PERRY WATLINGTON TRUST
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 Accounting convention

These financial statements have been drawn up on the receipts and payments basis and comply with Section 133 of the Charities Act 2011.

1.2 Investment income

Dividends and interest receivable are included inclusive of the associated tax credit.

1.3 Investments

Investments are stated at historical cost.

2. INVESTMENT INCOME

	2023 £	2022 £
UK listed investments: Dividends and interest	37,400	43,234
Other UK Investments: Bank deposit interest	522	28
	<u>37,922</u>	<u>43,262</u>

3. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds	
	2023 £	2022 £
Charity donations:		
Amy and Friends	3,200	-
Art Ministry	-	2,500
Carers UK	-	5,000
Dream Holidays	4,800	-
Ferriers Barn	5,000	5,000
Go Kids Go		1,000
Happy Days	4,000	3,000
Headway Essex	3,000	4,000
Licensed Ministers in the Diocese of Chelmsford	5,000	5,000
Livability	3,000	-
Panathlon Fund		3,050
Sequel Trust	4,200	-
Special Needs and Parents	3,000	-
Transforming Autism Project	3,000	-
	<u>38,200</u>	<u>28,550</u>

4. ADMINISTRATION EXPENSES

	Unrestricted Funds	
	2023 £	2022 £
Independent examiner's fees	540	-

5. ANALYSIS OF TOTAL RESOURCES EXPENDED

	2023 £	2022 £
Charitable	38,200	28,550
Administration	540	-
	<u>38,740</u>	<u>28,550</u>

6. TRUSTEES

None of the trustees received any remuneration for their services or had any expenses re-imbursed.