

THE MIDWOOD McTURK CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5TH APRIL, 2022

CHARITY REGISTRATION NUMBER: 258810

RAWSE, VARLEY & CO

Chartered Accountants

Bradford

THE MIDWOOD McTURK CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL, 2022

The Trustees present their Annual Report for the year ended 5th April, 2022 together with the financial statements for the year.

Reference and Administrative Information

Trustees: John Andrew Vaizey Wade Esq
Mrs Sophie Rebecca Pringle
Dr. Tamsin Lucy Josty

Registered Office: Moor House
Burley Woodhead
Ilkley
LS29 7BE

Bankers: Bank of Scotland
33 Old Broad Street
London
EC2N 1HW

Investment Manager: Investec Wealth & Investment Ltd
3 Wellington Place
Leeds
LS1 4AP

Accountants: Rawse, Varley & Co
Lloyds Bank Chambers
Hustlergate
Bradford
BD1 1UQ

THE MIDWOOD McTURK CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL, 2022

Structure, Government and Management

Governing Document

The Midwood Charitable Trust came into being under the terms of a Deed dated 14th March 1969 which was amended by a Resolution dated 31st October 2008 to merge with the Mary McTurk Charitable Trust.

Organisation

The board of Trustees are in contact regularly to administer the Charity.

Objectives and Activities

Under its provisions, the income and capital of the Trust are to be applied by the Trustees at their discretion to make donations for charitable purposes or to charitable institutions.

Achievements and Performance

The Trustees consider the surplus of income over expenditure to be satisfactory for the year.

Financial Review

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds which are the free reserves of the Charity at a level which equates to at least one year's unrestricted expenditure on donations and grants and on administration expenses.

Grant making policy

The Trustees have exercised their discretionary powers during the course of the year to make donations of £17,105 (2021 - £7,130) to charitable institutions, all of which have been financed from the Trust income derived from stock market investments and from cash deposits.

Plans for future periods

The Trustees will continue to make donations principally to the charitable institutions which they have supported in previous years.

Accounting and Reporting Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law, the Charitable Trust Deed and United Kingdom Accounting Standards.

The law applicable to Charities in England and Wales require the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

THE MIDWOOD McTURK CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL, 2022

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities

Approved by the Trustees and signed on their behalf by:

Andrew Wade, Chair of Trustees

11 January 2023

THE MIDWOOD McTURK CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MIDWOOD McTURK CHARITABLE TRUST

I report on the financial statements of the Midwood McTurk Charitable Trust for the year ended 5th April, 2022 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes on page 7.

Respective responsibilities of the Trustees and the Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 Financial Statements and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the Financial Statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- Accounting records have not been kept in accordance with section 130 of the Act.
- The Financial Statements do not accord with those records
- The Financial Statements fail to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
- In my opinion the matter should be drawn to the attention of the reader to gain a proper understanding of the Financial Statements.

J M Rawse FCA

Rawse, Varley & Co
Lloyds Bank Chambers
Hustlergate
Bradford BD1 1UQ

11 January 2023

THE MIDWOOD McTURK CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5TH APRIL, 2022

		2022 £	2021 £
Income			
Donations	1	17,013	-
Distributions on Trust Investments	2	<u>8,073</u>	<u>7,204</u>
		<u>25,086</u>	<u>7,204</u>
Expenditure			
Charitable Donations	3	17,105	7,130
Administration Expenses	4	<u>840</u>	<u>809</u>
		<u>17,945</u>	<u>7,939</u>
Surplus / (Deficit) over Expenditure for the year		<u><u>7,141</u></u>	<u><u>(735)</u></u>
Allocations			
Unrestricted Funds			
General Fund		(840)	(809)
Income Fund		<u>7,981</u>	<u>74</u>
		<u>7,141</u>	<u>(735)</u>
Unrestricted Funds			
General Fund			
Balance brought forward		155,898	156,707
Deficit for the year		<u>(840)</u>	<u>(809)</u>
Balance carried forward		<u>155,058</u>	<u>155,898</u>
Income Fund			
Balance brought forward		1,817	1,743
Surplus for the year		<u>7,981</u>	<u>74</u>
Balance carried forward		<u>9,798</u>	<u>1,817</u>

THE MIDWOOD McTURK CHARITABLE TRUST

BALANCE SHEET AT 5TH APRIL, 2022

	2022		2021
	£	£	£
Fixed assets –			
Quoted Securities –			
UK Unit Trusts	103,857		103,857
Trustee Registered Investments	<u>14,656</u>	118,513	<u>14,656</u>
(Value at 5th April, 2022 – £246,641)(2021 – £221,648)			118,513
Other assets –			
Watercolour Collection	30,850		30,850
Current assets –			
Cash at Bank	<u>15,493</u>		<u>8,352</u>
	<u>164,856</u>		<u>157,715</u>
Represented by –			
Unrestricted Funds			
General Fund	155,058		155,898
Income Fund	<u>9,798</u>		<u>1,817</u>
	<u>164,856</u>		<u>157,715</u>

The Financial Statements on pages 5 to 7 were approved by the Trustees on 11 January 2023 and signed on their behalf by Andrew Wade, Chair of Trustees.

The notes on page 7 form part of these Financial Statements.

THE MIDWOOD McTURK CHARITABLE TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5TH APRIL, 2022

	2022	2021
	£	£
Donations received –		
Trustees of Mrs C.I. Wade's 1999 Discretionary Settlement and		
Trustees of J.L. Wade deceased, Will Trust - JAV Wade Fund	17,013	-
Distributions on Trust Investments –		
UK Unit Trusts	3,442	3,221
Trustee Registered Investments	4,631	3,983
	8,073	7,204
Donations to Charitable Institutions –		
Airedale Hospital & Community Charity –		
Airedale NHS Foundation Trust	200	-
British Red Cross – Ukraine Appeal	1,000	-
Cancer Research U.K.	1,000	-
Christian Mercy Foundation, Malawi	3,830	3,780
Clark Foley Centre	-	100
Disasters Emergency Committee – Afghan Appeal	2,500	-
Hope & Homes – Ukraine Appeal	1,000	-
Hope for Tomorrow	500	-
Leeds Cares – Leeds Hospital Charity	250	-
Lifelites	1,000	-
Macmillan Cancer Research	-	100
Matthew's House, Swansea	1,000	500
Medecins Sans Frontieres – Afghan Appeal	1,000	-
Nell Bank Charitable Trust	-	1,000
Opera North Limited	500	-
PCC of The Church of the Holy Cross, Chatton, Alnwick	25	-
PCC of Girlington, Manningham – St Paul's Church, Manningham	-	650
Priory Church of St Mary & St Cuthbert, Bolton Abbey	-	500
Raleigh International Trust	1,000	-
Royal National Lifeboat Institute	450	-
Skipton Baptist Church – Food Bank Appeal	250	-
Tearfund	100	-
Tŷ Hafan, Swansea – The Hospice for Children in Wales	500	-
Yorkshire Air Ambulance	500	-
Zane – Zimbabwe A National Emergency	500	500
	17,105	7,130
Aministration Expenses –		
Independent Examiner's remuneration		
Examination fee	180	180
Other Accountancy fees	360	330
Portfolio Management fee	300	299
	840	809