

THE CHARITY OF STELLA SYMONS

**ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2022**

**The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ**

Charity Number: 259638

THE CHARITY OF STELLA SYMONS

**ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022**

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THE CHARITY OF STELLA SYMONS

CHARITY INFORMATION FOR THE YEAR ENDED 5 APRIL 2022

TRUSTEES

Mrs J E Warnick
Mrs K Willis
J S S Bosley

PRINCIPAL OFFICE

20 Mill Street
Shipston-on-Stour
Warwickshire
CV36 4AW

REGISTERED CHARITY NUMBER

259638

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

BANKERS

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

INVESTMENT MANAGERS

Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Aberdeen Standard Capital
1 George Street
Edinburgh
EH2 2LL

THE CHARITY OF STELLA SYMONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report along with the financial statements of the charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 8 to 10 and comply with the charity's trust deed and applicable law.

CONSTITUTION AND OBJECTS

The Charity of Stella Symons is constituted under a Trust Deed dated 1 February 1968 and is a registered charity (number 259638). The Trust Deed gives the trustees the power to apply the annual income of the trust upon such charitable trusts and for such charitable purposes as they shall in their uncontrolled discretion determine.

The objects of the charity continued to be that of providing financial support to a wide range of charitable organisations providing benefits for the public in the United Kingdom and overseas. The support may take the form of a loan but more usually is made as a donation.

The trustees have a policy of only making contributions where they believe that a public benefit will be derived from the use of the funds made available.

The trustees currently have a policy of supporting organisations in a wide geographic area including those active in the United Kingdom and overseas and cover a wide range of activities including those living in poverty.

We have referred to the guidance contained on the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ORGANISATION

The trustees who have served during the year and since the year end are set out on page 1.

All decisions are made by the trustees.

New trustees are appointed by agreement between the existing trustees.

TRUSTEE INDUCTION AND TRAINING

Trustees are given information regarding the financial state of the trust including expected income and expenditure for the forthcoming year. Trustees have access to financial information at all times.

The charity is a member of the West Midlands Charitable Trust Group and copies of the Charity Commission Newsletter are made available for trustees. New trustees, when appointed, will undergo an induction process to make them aware of their duties and responsibilities as trustees and of the specific objects and operating procedures of this trust.

GRANT MAKING POLICY

The trustees respond to applications for grants where a grant is to be made and in the main will only support organisations registered as charities with the Charity Commission. If this is not the case the trustees will only offer support where they are confident that the funds are to be used for public benefit.

THE CHARITY OF STELLA SYMONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

ACHIEVEMENTS AND PERFORMANCE

The charity has distributed the income arising from its investments in each year and a record of distributions is kept and included in the annual accounts for the charity. The trustees believe that the charity provides a valuable and much needed and appreciated source of funding for the organisations it supports.

FINANCIAL REVIEW AND INVESTMENT POLICY

The activities of the trust included receiving income during the year from both investments and bank interest receivable of £74,572 (2021 - £81,875), which were the only sources of income. The charitable distributions during the year amounted to £79,750 (2021 - £89,800), which were to various charities upon receipt of applications as set out in the objectives.

The total funds of the trust increased to an aggregate of £2,482,159 as at 5 April 2022 (2021 - £2,315,946), due to increasing market value of investments held.

The investment strategy is set by the trustees.

Investment performance is monitored by the trustees through monthly valuations and annual investment reports provided by the fund managers, Harris Allday and Aberdeen Standard Capital. (Day-to-day management is carried out by Harris Allday and Aberdeen Standard Capital.) The Trustees operate an investment policy which is updated periodically.

FUTURE PLANS

The future plans for the trust are to distribute income realised during each year in excess of costs in accordance with the distribution policies which are reviewed periodically.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity.

The trustees oversee the level of income reserves held and consider whether they are sufficient in order that the charity meets its needs effectively.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities (Accounts and Reports) Regulations 2008;
- make judgements 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 the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that 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 reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

J S S Bosley
Trustee

Date: 8 November 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF STELLA SYMONS
FOR THE YEAR ENDED 5 APRIL 2022**

I report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). 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:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state 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 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 accounts, and the seeking of 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 no opinion is given as to whether the accounts 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:

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

THE CHARITY OF STELLA SYMONS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
INCOME			
Investment income	3	74,572	81,875
EXPENDITURE			
Charitable activities:			
Grants payable	4	79,750	89,800
Governance costs	5	10,674	9,735
Total expenditure		90,424	99,535
Net gain / (loss) on sale of investments		166,793	(7,303)
NET INCOME		150,941	(24,963)
Other recognised gains			
Gain on revaluation of investments	6	15,272	456,470
Net movement in funds		166,213	431,507
Total funds brought forward	10	2,315,946	1,884,439
Total funds carried forward	10	2,482,159	2,315,946

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

THE CHARITY OF STELLA SYMONS

BALANCE SHEET AS AT 5 APRIL 2022

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
FIXED ASSETS			
Investments	6	2,416,383	2,241,902
CURRENT ASSETS			
Debtors	8	20,445	26,891
Cash at bank and in hand		48,453	50,275
		<u>68,898</u>	<u>77,166</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	3,122	3,122
		<u>65,776</u>	<u>74,044</u>
NET CURRENT ASSETS			
		<u>2,482,159</u>	<u>2,315,946</u>
NET ASSETS			
		<u>2,482,159</u>	<u>2,315,946</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	10	<u>2,482,159</u>	<u>2,315,946</u>

Approved by the Trustees on 8 November 2022 and signed on its behalf by:

J S S Bosley
Trustee

1 GENERAL INFORMATION

The Charity of Stella Symons is a registered charity and is a public benefit entity. Its principal office is:

20 Mill Street
Shipston-on-Stour
Warwickshire
CV36 4AW

The financial statements are presented in Sterling, which is the functional currency of the charity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the receipts and payments principles. The items have been recognised at their cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Investment income

Dividends are included in the Statement of Financial Activities when they are declared at an amount excluding the tax recoverable from HM Revenue and Customs.

Bank interest is included within investment income when the charity is entitled to receipt.

Expenditure

Expenditure is included on a receipts and payments basis.

Grants payable are recognised upon date of payment.

Management and administration comprises costs for the running of the charity itself as an organisation.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Fixed asset investments

Stocks and shares quoted on the London Stock Exchange have been revalued in the balance sheet at market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities. No unquoted investments are held.

All investments are held primarily to provide an investment return for the charity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

VAT

As the charity is not registered for Value Added Tax, all costs are VAT inclusive.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

3 INVESTMENT INCOME	2022	2021
	£	£
Dividends and interest on listed investments	55,667	66,174
Overseas unit trust income	18,898	15,687
Interest on cash deposits	7	14
Total investment income (unrestricted)	74,572	81,875

THE CHARITY OF STELLA SYMONS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

4 GRANTS PAYABLE	2022	2021
	£	£
Grants payable	79,750	89,800
The charity provides donations to a wide range of institutions, shown on pages 13 to 14.		
5 GOVERNANCE COSTS	2022	2021
	£	£
Accountancy fees - examining the accounts	500	500
Accountancy fees - other	3,040	2,920
Management fees	6,884	6,081
Bank charges	32	-
Printing, postage and stationery	43	64
Subscriptions	175	170
	10,674	9,735
6 INVESTMENTS	2022	2021
	£	£
Market value at 6 April 2021	2,241,902	1,754,147
Additions to investments at cost	944,517	804,559
Disposals at carrying value	(785,308)	(773,274)
Net gain in the year on revaluation	15,272	456,470
Market value at 5 April 2022	2,416,383	2,241,902
Investments at market value comprised:		
UK equities	2,077,920	1,616,834
Non UK equities	140,280	253,020
UK fixed interest securities	198,183	372,048
	2,416,383	2,241,902
Historical cost	2,082,220	1,923,011

All investments are listed securities and are shown at market value.

Investments in individual entities held at 5 April 2022 which are over 5% of the portfolio by value are:

ASC (Offshore) Income Fund - market value £721,600 (2021 - £670,119)

THE CHARITY OF STELLA SYMONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

7 STAFF COSTS

During the year the charity had no employment related expenditure and the trustees were not reimbursed for any expenses.

8 DEBTORS

	2022 £	2021 £
Other debtors	20,445	26,891

Included within 'Other debtors' are two loans to Shipston Sports Club totalling £15,000 (2021: £17,500). Both loans have been measured initially at fair value and subsequently at amortised cost.

9 CREDITORS

	2022 £	2021 £
Accruals and deferred income	3,122	3,122

10 SUMMARY OF FUNDS MOVEMENTS

	Fund balance brought forward £	Income £	Expenditure £	Other recognised gains £	Fund balance carried forward £
Unrestricted funds	2,315,946	74,572	(90,424)	182,065	2,482,159

THE CHARITY OF STELLA SYMONS

INSTITUTIONAL GRANTS FOR THE YEAR ENDED 5 APRIL 2022

	£
Alive Activities	250
AMREF	500
AMREF	250
Army Benevolent Fund	500
Aspergers Children	250
Bede House Association	250
Carbon Copy Trust	600
Care 4 Calais	250
Chichester Foodbank	500
Children on the Edge	500
Children on the Edge	2,500
Children on the Edge	2,500
Chipping Norton Theatre	600
City Harvest	600
Clean Rivers Trust	250
DEC Ukraine Appeal	10,000
Dementia Support	1,000
Durham Association of Boys Clubs	250
ERIC	250
Extra Cover Trust	500
Farming Community Network	1,000
Four Paws UK	250
Galapagos Conservation Society	250
Ghurka Welfare Trust	250
Home Start Richmnd	600
Home Start South Warwickshire	8,000
Hope Project	250
Jake McCarthy Foundation	500
JE Warnick re donation	250
Kids Klub Kampala	250
Kids n Action	250
Lifepsace Trust	1,000
London Air Ambulance	250
Lowlands Farm RDA	1,000
Making Space	250
Martha Trust	250
Marys Meals	500
Moirra Anderson Foundation	250
Motor Neurone Disease Society	1,000
MS Therapy Centre Coventry	500
Musical Keys	250
Norwood & Brixton Food Bank	600
OPA Cancer Charity	250
Oxford Hospitals Trust	250
Phoebe	250
Plan International	250
Playschule	250
Police Community Hubs of GB	500
Porridge & Pens	250
Portsmouth Foodbank	500
RABI	500
Renewable World	600
Richmond Foodbank	600

THE CHARITY OF STELLA SYMONS

INSTITUTIONAL GRANTS FOR THE YEAR ENDED 5 APRIL 2022

	£
RISE Brighton	500
RNIB	500
RNLI	250
Robbie Anderson Trust	3,000
Royal Marsden Cancer Charity	600
Sailors Childrens Society	250
Sea Shepherd	600
Sebakwe Black Rhino Trust	500
Sense Trust	250
Shakespeare Hospice	500
SHELTER	600
Shipston Foodbank	500
Shipston Home Nursing	500
Shipston Hospital League of Friends	500
SPAnA	250
SPEAR	600
St Wilfrid's Hospice	1,000
STCF Philanthorpy	250
Stratford Foodbank	500
Sunny Days Childrens Charity	250
Surfers Against Sewage	600
Tall Ships Youth Trust	3,000
Teddington Theatre Company	600
The Africa Foundation	500
The Donkey Sanctuary	250
The Felix Project	1,000
The Hackney Shelter	250
The Honeypot Childrens Charity	250
The Landmark Arts Trust	600
The Rivers Trust	600
The Rossendale Trust	250
The SOFA Project	250
The Trussell Trust	500
The Trussell Trust	10,000
The Vineyard Community Centre	1,000
TUSK	1,000
Versus Arthritis	250
Whoopsadaisy Brighton	250
Winstons Wish	500
World Land Bank	1,000
Worldwide Veterinary Service	250
Young Minds	500
Young Minds Trust	250
TOTAL	<u><u>79,750</u></u>