

Registered Number 263501

**JOHN AND DIANA KEMP-WELCH
CHARITABLE TRUST**

FINANCIAL STATEMENTS

5 April 2021

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST

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JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT

REFERENCE AND ADMINISTRATION DETAILS:

Registered charity name:	John and Diana Kemp-Welch Charitable Trust
Registered charity number:	263501
Principal address	74 Melton Court Onslow Crescent London SW7 3JH
Trustee	Sir John Kemp-Welch
Banker	C. Hoare & Co. 32 Lowndes Street London SW1X 9HZ
Solicitor	Hunters 9 New Square Lincoln's Inn London WC2A 3QN
Accountant	Deloitte LLP 5 Callaghan Square Cardiff CF10 5BT
Independent examiner	C P J Dougherty, FCA Lakin Rose Limited Pioneer House Vision Park Cambridge CB24 9NL

STRUCTURE, GOVERNANCE AND MANAGEMENT:

Governing document and Constitution	The charity was formed under an irrevocable trust for charitable purposes on 7 December 1971.
Trustee selection methods	The power of appointment of trustees is vested in the benefactor (Sir John Kemp-Welch) during his lifetime.
Summary of objectives as set out in the governing document	The objects of the charity are to pay the income and such part of the capital as the trustees may decide to such exclusively charitable objects and purposes as the trustees in their absolute discretion think fit.

**JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST
TRUSTEE'S ANNUAL REPORT**

OBJECTIVES AND ACTIVITIES:

**Summary of main activities
undertaken for the public benefit**

The trustee has exercised his discretion, with regard to the donations made, supporting national and local charities, assisting medical research, parochial church councils, care and welfare of both children and the elderly, educational establishments and arts and culture, wildlife and environment.

There is no restriction on the investment powers of the trustee. Investments are made in UK equities and unit trusts which are readily realisable to ensure that the liabilities of the trust are met as they fall due.

The trustee has taken the option available to him to prepare the accounts on a receipts and payments basis as the gross income of the charity is less than £250,000.

**Summary of main achievements
for the year**

Donations totalling £64,000 were made to charitable organisations during the year. Donations have ranged from £1,000 to £10,000.

**FINANCIAL REVIEW:
Policy on reserves**

The trustee considers the assets of the trust as "expendable endowment" to provide income from which to make donations and not as reserves.

Any unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') are held to fund management, administration and support costs and continuing donations in furtherance of the charity's objectives.

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 approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.


TRUSTEE

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Charities Act 2011 requires the trustee to prepare a statement of accounts for each financial year which comply with the regulations made under the Act. The financial statements are prepared on a cash basis and must properly present the receipts and payments for the financial year and the balances held at the end of the year.

The trustee is responsible for the keeping of proper accounts. The trustee must ensure that proper financial procedures are followed and that accounting records are maintained in the form prescribed, and all assets for which he is responsible are safeguarded.

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT For the year ended 5 April 2021

Independent examiner's report to the trustee of John and Diana Kemp-Welch Charitable Trust

I report on the accounts of the charitable trust for the year ended 5 April 2021, which are set out on pages 5 to 8.

This report is made solely to the charity's trustee, in accordance with section 145 of the Charities Act 2011 and regulations made under section 145 (5) (b) of that Act. My work has been undertaken so that I might state to the charity's trustee those matters I am required to state to him in an Independent examiner's 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 trustee for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustee and examiner

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year (under section 145(1) 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);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 seeking explanations from the trustee 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:

(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.

Signed: 
C P J Dougherty, FCA
Lakin Rose Limited
Pioneer House
Vision Park
Histon, Cambridge. CB24 9NL

Dated: 03 February 2022 | 15:12:06 GMT

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST**RECEIPTS AND PAYMENTS ACCOUNT****For the year ended 5 April 2021**

		Total unrestricted fund			
		Income	2021 Capital	Total	Total 2020
	Notes				
RECEIPTS					
Addition from Sir John Kemp-Welch	4	-	-	-	73,580
Investment Income					
Dividends and interest		61,803	-	61,803	82,156
Receipts sub-totals		<u>61,803</u>	<u>-</u>	<u>61,803</u>	<u>155,736</u>
Miscellaneous receipts					
Equalisation on investments		-	-	-	199
Proceeds on sale of investments	3	-	-	-	205,084
TOTAL RECEIPTS FOR YEAR		<u>61,803</u>	<u>-</u>	<u>61,803</u>	<u>361,019</u>
PAYMENTS					
Charitable expenditure					
Donations	5	64,000	-	64,000	70,250
Other expenditure					
Management and administration	2	2,502	6,033	8,535	9,954
Payments sub-totals		<u>66,502</u>	<u>6,033</u>	<u>72,535</u>	<u>80,204</u>
Miscellaneous payments					
Cost of investment purchases	3	-	36,239	36,239	233,567
TOTAL PAYMENTS FOR YEAR		<u>66,502</u>	<u>42,272</u>	<u>108,774</u>	<u>313,771</u>
Net (payments)/receipts		(4,699)	(42,272)	(46,971)	47,248
Cash funds at last year end		134,655	(12,845)	121,810	74,562
Cash funds at this year end		<u>£ 129,956</u>	<u>£ (55,117)</u>	<u>£ 74,839</u>	<u>£ 121,810</u>

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST**STATEMENT OF ASSETS AND LIABILITIES****For the year ended 5 April 2021**

	Income	Capital	Total	2020
CASH FUNDS				
Cash at year end	£ <u>129,956</u>	£ <u>(55,117)</u>	£ <u>74,839</u>	£ <u>121,810</u>
INVESTMENT ASSETS				
Market valuation provided by Schroder & Co. Limited	-	1,470,634	1,470,634	1,102,970
Income due	<u>1,005</u>	<u>-</u>	<u>1,005</u>	<u>-</u>
TOTAL INVESTMENT ASSETS	£ <u>1,005</u>	£ <u>1,470,634</u>	£ <u>1,471,639</u>	£ <u>1,102,970</u>
LIABILITIES				
Management and administration expenses:				
Deloitte - accounts preparation	(2,280)	-	(2,280)	(2,232)
Lakin Rose Limited - Independent examination	<u>(1,800)</u>	<u>-</u>	<u>(1,800)</u>	<u>(900)</u>
TOTAL LIABILITIES	£ <u>(4,080)</u>	£ <u>-</u>	£ <u>(4,080)</u>	£ <u>(3,132)</u>
TOTAL UNRESTRICTED FUNDS	£ <u>126,881</u>	£ <u>1,415,517</u>	£ <u>1,542,398</u>	£ <u>1,221,648</u>

Approved by the trustee and signed by:



 Sir John Kemp-Welch



 Date

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 5 April 2021****1. ACCOUNTING POLICIES**

The financial statements are prepared on a Receipts and Payments basis in accordance with Section 133 of the Charities Act 2011.

Particular accounting policies adopted by the trustees are described below.

a) Income and expenditure

Income and expenditure is accounted for on a receipts and payments basis.

b) Investments

Investments listed on a recognised stock exchange are shown in the statement of assets and liabilities at their market value at the year end. The valuation was provided by Cazenove Limited.

2. OTHER EXPENDITURE

	Income	Capital	Total	2020
Custody fees	-	1,174	1,174	1,240
Investment management fees	-	1,337	1,337	5,714
Accountancy fees:-				
Accounts preparation	2,232	-	2,232	2,160
Independent examination	-	-	-	840
Bank charges	270	-	270	-
LEI renewal fee	-	75	75	-
Advisory mandate fees	-	3,447	3,447	-
Page 5	£ 2,502	£ 6,033	£ 8,535	£ 9,954

3. INVESTMENT ASSETS**Quoted investments**

	2021	2020
Market value at 6 April 2020	1,102,970	1,524,246
Additions at value/cost	36,239	233,567
Disposal proceeds	-	(205,084)
Realised and unrealised gains/(losses)	331,425	(449,759)
Market value at 5 April 2021	<u>£ 1,470,634</u>	<u>£ 1,102,970</u>
Book Cost at 5 April 2021	<u>£ 1,151,569</u>	<u>£ 1,115,329</u>

4. CAPITAL INTRODUCED

No capital has been introduced for the year ended 5 April 2021.

JOHN AND DIANA KEMP-WELCH CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 5 April 2021**

5. DONATIONS	2021	2020
Abf The Army's National Charity	-	500
All Saints Soulbury PCC	-	500
Arundel Castle Cricket Foundation	-	1,000
At The Bus	-	500
Canine Partners	-	500
Chance To Shine	5,000	5,000
Chelsea Physic Garden	1,000	1,000
Countess Of Brecknock Hospice	-	-
Crieff Highland Gathering Charitable Trust	-	500
Dick Bridgeman Tra Foundation	2,500	2,500
Disabled Sailors Association	1,000	-
East Anglian Air Ambulance	-	-
Essex Community Foundation	1,000	-
Essex Community Foundation Essex Rural Fund	-	1,000
First Step	1,000	-
Friends Of Dunkeld Cathedral	-	500
Friends of Anglican Community Fund	5,000	-
Game And Wildlife Conservation Trust	5,000	15,000
Gamekeepers Welfare Trust	-	500
Glass Door Homeless Charity	-	1,000
Kolvedon Rotary Club	-	500
Lions International	-	500
National Rheumatoid Arthritis Association	-	1,000
Physics Partners	2,000	-
Reed's School Foundation Appeal	2,500	2,000
Royal Botanic Gardens	-	5,000
Royal Horticultural Society	2,500	2,500
School Home Support	1,500	-
St Lukes Church	5,000	-
St Lukes and Christchurch	-	5,000
St Peter's Church Ousden	-	500
The Archbishop Anglican Communion Fund	-	5,000
The British Nepal Society	2,000	-
The Clink Charity	-	250
The Ditchley Foundation	10,000	-
The Kew Foundation	5,000	-
The Zetland Foundation	-	2,500
Turner Syndrome Support Society	3,000	5,000
Winchester College	5,000	6,000
Wix Young Farmers	-	500
Young Concern Trust	4,000	4,000
	£ 64,000	£ 70,250

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