

INGLES CHARITABLE TRUST

**Statement of Accounts
for the year ended
5 April 2021**

**M S CAISTER & CO LTD
ACCOUNTANTS & TAX ADVISERS
DERBY**

INGLES CHARITABLE TRUST

Registered Charity Number

265283

Principal Address

Needwood Cottage
24 Main Street
Barton under Needwood
Staffordshire
DE13 8AA

Trustees

Richard Ingles (Chairman)
Mark Caister (Treasurer)
Timothy Ingles
Catherine Kassar
John Bramley
John Duncombe
Nia Marshall

INGLES CHARITABLE TRUST

REGISTERED NUMBER 265283

TRUSTEES' ANNUAL REPORT – YEAR ENDED 5TH APRIL 2021

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INGLES CHARITABLE TRUST

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was created by a deed dated 21st December 1972 with the settlors being J L Ingles and Mrs J H Ingles. Each settlor initially transferred £100 to the trust with further assets being transferred shortly thereafter.

The Trust is governed by a board of trustees consisting of the children of the settlors and friends and colleagues of the Ingles family. The board currently numbers seven trustees.

The trust policy is to invest for long term growth and to distribute the annual income to charitable causes. Distributions are usually made to less well known charities and those organisations that exist for the benefit of disadvantaged children and young people.

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CHAIRMAN'S REPORT

The Trust was founded in 1972 by my parents Jim and June Ingles with an objective of helping disabled and disadvantaged children. Rather than supporting well-known, national charities, we typically help smaller and lesser known charities, but they vary considerably in size and type of requirements.

Most of the charities that we support we have a longstanding relationship with, and indeed we continue to support several that received monies back in the 70's and 80's.

I am happy to report that distributions of income to worthy causes during the year were £48,724.

R J Ingles

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FINANCIAL REVIEW

During the year the trustees continued with their policy of investing for long term growth while generating income for distribution to worthy causes.

Funds are largely invested in stocks and shares but this has been done using a variety of investment advisers and with exposure to stock markets worldwide so as to mitigate the risk. The trustees are satisfied that the current investment portfolio meets their objectives.

The year ended 5th April 2021 saw net income of £46,864, a fall of 5.7% compared to the previous year. The reason for this was lower dividend income as companies reduced or cancelled their dividend because of the Covid-19 pandemic. However, the value of the capital fund increased by almost 34% as global stock markets recovered and this increase was ahead of the benchmark indices.

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INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my independent examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act; or
2. The accounts do not comply with those records; or
3. the accounts do not comply with the applicable requirement concerning the form and content of the 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.

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.

Signed:



Name:

D P Miller

Relevant Professional Body:

ICAEW

Address:

18 Merlin Way
Mickleover
Derby
DE3 0SL

Date:

22/11/2021

INGLES CHARITABLE TRUST**REGISTERED NUMBER 265283****INCOME ACCOUNT****Year ended 5 April 2021**

	2021	2020
Gift Aid Donations	423	637
Other Income	0	0
Investment Income	41,493	44,679
Interest Received	577	929
Income from Property	6,352	5,215
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	48,845	51,460
Less : Administration Expenses	1,981	1,770
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	46,864	49,690
Distributions during the year	48,724	45,130
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(Shortfall) / Excess of Income over Distributions for the year	(1,860)	4,560
Undistributed Income at 6 April 2020	18,733	14,173
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Undistributed Income at 5 April 2021	£16,873	£18,733
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INGLES CHARITABLE TRUST**REGISTERED NUMBER 265283****BALANCE SHEET****At 5 April 2021**

	2021	2020
Listed Investments	1,512,589	1,131,331
Investment Property	77,000	77,000
Mortgage Loan	17,703	35,159
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	1,607,292	1,243,490
Sundry Debtors	2,861	1,806
Cash at bank	84,574	73,216
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	1,694,727	1,318,512
Creditors	0	0
	<hr/>	<hr/>
	£1,694,727	£1,318,512
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Capital Account		
At 6 April 2020	1,144,887	1,141,756
Profit / (Loss) on sales, etc of Investments	6,495	3,131
Capital donations	3,145	-
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	1,154,527	1,144,887
Revaluation Reserve	523,327	154,892
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	1,677,854	1,299,779
Income Account	16,873	18,733
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	£1,694,727	£1,318,512
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