

**INGLES CHARITABLE TRUST**

**Trustees' Annual Report  
for the year ended  
5 April 2022**

## **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 5<sup>TH</sup> APRIL 2022**

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## **INGLES CHARITABLE TRUST**

**REGISTERED NUMBER 265283**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was created by a deed dated 21<sup>st</sup> 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.

## **INGLES CHARITABLE TRUST**

**REGISTERED NUMBER 265283**

### **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 £53,631.

**R J Ingles**

## **INGLES CHARITABLE TRUST**

**REGISTERED NUMBER 265283**

### **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 5<sup>th</sup> April 2022 saw net income of £48,052, an increase of 2.5% compared to the previous year as the world emerged from the Covid-19 pandemic. The value of the capital fund increased by 4.8% which was slightly ahead of the benchmark indices.

**INGLES CHARITABLE TRUST**

**REGISTERED NUMBER 265283**

**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 5<sup>th</sup> April 2022.

**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:

1<sup>st</sup> November 2022

**INGLES CHARITABLE TRUST****REGISTERED NUMBER 265283****INCOME ACCOUNT****Year ended 5 April 2022**

	<b>2022</b>	<b>2021</b>
Gift Aid Donations	0	423
Other Income	0	0
Investment Income	43,775	41,493
Interest Received	207	577
Income from Property	6,323	6,352
	<hr/>	<hr/>
	50,305	48,845
Less : Administration Expenses	2,253	1,981
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	48,052	46,864
Distributions during the year	53,631	48,724
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(Shortfall) / Excess of Income over Distributions for the year	(5,579)	(1,860)
Undistributed Income at 6 April 2021	16,873	18,733
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Undistributed Income at 5 April 2022	<b>£11,294</b>	<b>£16,873</b>
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**INGLES CHARITABLE TRUST****REGISTERED NUMBER 265283****BALANCE SHEET****At 5 April 2022**

	<b>2022</b>	<b>2021</b>
Listed Investments	1,599,165	1,512,589
Investment Property	77,000	77,000
Mortgage Loan	0	17,703
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	1,676,165	1,607,292
Sundry Debtors	3,333	2,861
Cash at bank	89,516	84,574
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	1,769,014	1,694,727
Creditors	0	0
	<hr/>	<hr/>
	<b>£1,769,014</b>	<b>£1,694,727</b>
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<b>Capital Account</b>		
At 6 April 2021	1,154,527	1,144,887
Profit / (Loss) on sales, etc of Investments	(1,007)	6,495
Capital donations	-	3,145
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	1,153,520	1,154,527
<b>Revaluation Reserve</b>	604,200	523,327
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	1,757,720	1,677,854
<b>Income Account</b>	11,294	16,873
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	<b>£1,769,014</b>	<b>£1,694,727</b>
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