

**INGLES CHARITABLE TRUST**

**Trustees' Annual Report  
for the year ended  
5 April 2023**

**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 2023**

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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 £52,550.

**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 2023 saw net income of £50,483, an increase of 5% compared to the previous year. The value of the capital fund decreased by 9.1% which was slightly behind the performance 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 2023.

**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:

28th November 2023



**INGLES CHARITABLE TRUST****REGISTERED NUMBER 265283****INCOME ACCOUNT****Year ended 5 April 2023**

	<b>2023</b>	<b>2022</b>
Gift Aid Donations	477	0
Other Income	0	0
Investment Income	46,032	43,775
Interest Received	499	207
Income from Property	6,301	6,323
	<hr/>	<hr/>
	53,309	50,305
Less : Administration Expenses	2,826	2,253
	<hr/>	<hr/>
	50,483	48,052
Distributions during the year	52,550	53,631
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(Shortfall) / Excess of Income over Distributions for the year	(2,067)	(5,579)
Undistributed Income at 6 April 2022	11,294	16,873
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Undistributed Income at 5 April 2023	<b>£9,227</b>	<b>£11,294</b>
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**INGLES CHARITABLE TRUST**

**REGISTERED NUMBER 265283**

**BALANCE SHEET**

**At 5 April 2023**

	<b>2023</b>	<b>2022</b>
Listed Investments	1,438,995	1,599,165
Investment Property	77,000	77,000
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	1,515,995	1,676,165
Sundry Debtors	4,033	3,333
Cash at bank	87,833	89,516
	<hr/>	<hr/>
	1,607,861	1,769,014
Creditors	0	0
	<hr/>	<hr/>
	<b>£1,607,861</b>	<b>£1,769,014</b>
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<b>Capital Account</b>		
At 6 April 2022	1,153,520	1,154,527
Profit / (Loss) on sales, etc of Investments	12,215	(1,007)
Capital donations	-	-
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	1,165,735	1,153,520
<b>Revaluation Reserve</b>	432,899	604,200
	<hr/>	<hr/>
	1,598,634	1,757,720
<b>Income Account</b>	9,227	11,294
	<hr/>	<hr/>
	<b>£1,607,861</b>	<b>£1,769,014</b>
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