

INGLES CHARITABLE TRUST

**Trustees' Annual Report
for the year ended
5 April 2024**

INGLES CHARITABLE TRUST

REGISTERED NUMBER 265283

TRUSTEES' ANNUAL REPORT – YEAR ENDED 5TH APRIL 2024

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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 £54,840.

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 2024 saw net income of £53,526, an increase of 6% compared to the previous year. The value of the capital fund increased by 7.5% which was slightly ahead of the performance 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 2024.

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:

9/12/2024

INGLES CHARITABLE TRUST**REGISTERED NUMBER 265283****INCOME ACCOUNT****Year ended 5 April 2024**

	2024	2023
Gift Aid Donations	973	477
Other Income	0	0
Investment Income	48,301	46,032
Interest Received	308	499
Income from Property	6,199	6,301
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	55,781	53,309
Less : Administration Expenses	2,255	2,826
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	53,526	50,483
Distributions during the year	54,840	52,550
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(Shortfall) / Excess of Income over Distributions for the year	(1,314)	(2,067)
Undistributed Income at 6 April 2023	9,227	11,294
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Undistributed Income at 5 April 2024	£7,913	£9,227
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BALANCE SHEET

At 5 April 2024

	2024	2023
Listed Investments	1,558,030	1,438,995
Investment Property	77,000	77,000
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	1,635,030	1,515,995
Sundry Debtors	3,519	4,033
Cash at bank	87,746	87,833
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	1,726,295	1,607,861
Creditors	0	0
	<hr/>	<hr/>
	£1,726,295	£1,607,861
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Capital Account		
At 6 April 2023	1,165,735	1,153,520
Profit / (Loss) on sales, etc of Investments	(19,229)	12,215
Capital donations	-	-
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	1,146,506	1,165,735
Revaluation Reserve	571,876	432,899
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	1,718,382	1,598,634
Income Account	7,913	9,227
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	£1,726,295	£1,607,861
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