

Charity no: 269524 (England and Wales)

MRS WINGFIELD'S CHARITABLE TRUST
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

E d w a r d s & K e e p i n g

Chartered Accountants

MRS WINGFIELD'S CHARITABLE TRUST

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MRS WINGFIELD'S CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name	Mrs Wingfield's Charitable Trust
Charity registration number	269524
Principal office	4 Guest Road Cambridge CB1 2AL
Trustees	H M Wingfield I L Mullings K Hobbs
Independent examiner	Michael McMahon
Accountants	Edwards and Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Principal bankers	National Westminster bank plc 8 Mardol Head Shrewsbury SY1 1HE
Investment managers	Rathbone Greenbank Investments 10 Queen Street Bristol, BS1 4NT

MRS WINGFIELD'S CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and the accounts of the charity for the year ended 5 April 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the charity.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities for the public benefit

The charity's objective is to provide funds for general charitable purposes at the discretion of the trustees. The trustees meet as required to consider applications for grant aid and donations. Decisions to support or deny applications are based on charitable criteria, need and available funds.

In deciding what activities to undertake and to what charitable causes donations should be made, the trustees have paid due regard to the Charity Commission guidance on public benefit.

Achievements, performance and financial review

During the year the charity made donations of £47,700 to various local and national charitable causes (2020 - £6,854).

Income for the year was £34,675 compared with £44,588 in the previous year. Total expenditure was £73,103 compared with £29,031 in the previous year, donations having increased by £40,846. Net income before investment gains and losses was £38,428 deficit (2020 - £15,557). Net investment gains were £532,330 so that total funds increased by £493,902 for the year to £2,280,902.

All funds are unrestricted and available for donation for charitable purposes at the discretion of the trustees. Total funds of £2,280,902 therefore represent the reserves of the charity. The trustees carefully monitor the levels of investments held and resulting investment income to determine the amount of donations that can be made in the year.

Structure, governance and management

The charity is governed by a deed of trust dated 22 March 1974 and was registered with the Charity Commission on 3 July 1975.

The trustees have absolute discretion to invest the funds of the charity in any stocks, securities, other investments or property as they see fit.

The trustees have the power to appoint any additional trustees as they see fit.

Approved by the trustees on 15 November 2021

and signed on their behalf by Ms H Wingfield

MRS WINGFIELD'S CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MRS WINGFIELD'S CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Mrs Wingfield's Charitable Trust (the Trust) for the year ended 5 April 2021 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees 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 accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of 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.

Michael McMahon

17 December 2021

2 North Street
Charminster
Dorchester
Dorset
DT2 9QS

MRS WINGFIELD'S CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Total funds 2021	Total funds 2020 £
Income			
Income from investments	4	34,657	44,418
Interest received		18	170
Total income		34,675	44,588
Expenditure			
Donations	5	47,700	6,854
Brokers' fees		20,503	20,127
Accountancy fees		4,880	2,040
Bank charge		20	10
Total expenditure		73,103	29,031
Net Income/(expenditure) before gains/(losses) on investments		(38,428)	15,557
Realised gain on disposal of investments	6	} 532,330	(200,316)
Unrealised (loss)/gain on revaluation of investments	6		
Net (expenditure)/income for the year		493,902	(184,759)
Reconciliation of funds:			
Total funds brought forward		1,787,000	1,971,759
Total funds carried forward		2,280,902	1,787,000

MRS WINGFIELD'S CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2021

	Note	Total funds 2021 £	Total funds 2020 £
Fixed assets			
Investments	6	2,223,501	1,671,512
Current assets			
Debtors	7	1,572	821
Cash at bank - NatWest		12,325	48,147
Cash at brokers - capital account		42,303	80,755
Cash at brokers - income account		1,187	1,202
Cash at E&K client account		6,292	1,227
		63,679	132,152
Liabilities			
Creditors: amounts falling due within one year	8	(6,278)	(16,664)
Net current assets		57,402	115,488
Net assets		2,280,902	1,787,000
Funds			
Unrestricted income funds		2,280,902	1,787,000

Approved by the trustees on 15 November 2021

and signed on their behalf by Ms H Wingfield

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(a) Basis of preparation

Mrs Wingfield's Charitable Trust was created under deed of trust and registered as a charity in England and Wales. The address of the principal office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts are prepared on a going concern basis under the historical cost convention. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Fixed interest income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the brokers.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the brokers.

(c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Irrecoverable VAT is included in the costs of those items to which it relates.

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

(e) Fixed asset investments

Listed investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'gains/(losses) on investments' in the statement of financial activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(f) Funds

All the charity's funds are unrestricted funds. These are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to provide both working capital and capital investment.

2 Accountants' remuneration

Accountants' remuneration represents accountancy fees of £4,880 (2020 - £2,040).

3 Trustees' remuneration and expenses and related party transactions.

No remuneration or expenses were paid out of the funds of the charity in the year to any trustee or any person known to be connected with a trustee.

Mrs K Hobbs, a trustee of the charity, is also senior partner of Edwards and Keeping, the charity's accountants. Fees for accountancy services amounting to £4,880 (2020 - £2,040) have been charged by Edwards and Keeping to the charity for the year to 5 April 2021 on an arms-length basis.

4 Investment income

	2021	2020
	£	£
UK equities	16,195	21,669
UK fixed interest	1,660	3,160
UK unit trust dividends	1,845	4,764
UK unit trust interest	7,673	8,306
UK property income	688	1,213
Overseas equities	3,594	4,095
Overseas fixed interest	2,364	1,211
Offshore income	638	-
	<u>34,657</u>	<u>44,418</u>

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

App Donations	2021	2020	2019
	£	£	£
Action on Elder Abuse	-	-	500
Alzheimers Society	-	-	100
Arthur Rank Hospice	-	-	500
Beat (Eating Disorders)	500	-	500
Bees for Development	-	-	500
Bowel Cancer UK	-	-	500
British Red Cross (Yemen 2020)	4,500	-	10,000
Camfed International	1,500	-	1,500
CARIS Islington	-	-	500
Centre for Womens justice	500	-	-
Centre Point	100	-	-
Dementia UK	1,000	-	500
Emmaus	-	-	200
Eve Appeal	-	-	500
Excellent Development (Africa)	1,000	-	-
Heart of England Community Foundation	2,000	-	-
Holy Trinity Church	100	200	100
Homeless	100	-	-
Home-Start Telford & Wrekin	-	-	1,000
Horatio's Gardens	-	-	300
Hourglass	1,000	-	-
League of Friends Shrewsbury Hospital	-	-	1,000
London Legal Support Trust	-	100	100
Lyme Disease Action	-	-	100
M S Society	-	-	-
MND Motor Neurone Association	-	100	500
National Emergencies Fund	20,000	-	-
Network for Social Change	3,200	6,754	5,400
NoFA	-	-	500
Oxfam	-	-	2,500
Parkinson's UK	-	-	500
Peace Direct	-	-	2,000
Refuge	2,000	-	-
Rojo Rojo	-	-	500
Salvation Army (Cambridge)	-	-	500
Samaritans Shrewsbury	1,000	-	500
Save the Children	-	-	100
Self help Africa	-	-	500
Severn Hospice	2,000	-	500
Shrewsbury Ark	-	-	1,000
Shrewsbury and Telford Hospital	2,000	-	-
Solace Women's Aid	1,000	-	500
Southall Black Sisters	1,000	-	500
Spitalfields Music	-	-	1,000
St Chads Sanctuary-Birmingham	-	-	-
St Peter's Church	-	-	-
Street Child	-	-	500
The Advocacy project	-	-	500
The Marches Riding for the Disabled Association	-	-	500
Tourism Concern	-	-	-
VSO	100	-	-
Walder Quest	-	100	-
West Midlands Air Ambulance	-	-	100
Whitechapel Homeless Mission	100	-	500
Whizzkids	-	-	100

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

	2021 £	2020 £	2019 £
Womankind Worldwide	-	-	500
Women in Prison	-	-	500
Women's Aid	3000	-	2,000
Young Minds	-	-	1,000
Other - issued not presented	-	(400)	100
	<u>47,700</u>	<u>6,854</u>	<u>41,700</u>

6 Investments

	2021 £	2020 £
Market value at 6 April 2020	1,671,512	1,913,569
Acquisitions at cost	484,814	212,546
Disposal proceeds	(465,155)	(254,287)
Realised gain on disposal	532,330	(200,316)
Unrealised (loss)/gain on revaluation		
Market value at 5 April 2021	<u>2,223,501</u>	<u>1,671,512</u>
Investments at fair value comprised:-		
Fixed interest	366,116	387,227
UK equities	601,755	505,544
UK property fund	32,411	34,408
Overseas equities	1,082,135	664,303
Alternatives	141,084	80,030
	<u>2,223,501</u>	<u>1,671,512</u>

All investments are carried at their fair value. Investments in equities, funds and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value.

7 Debtors

	2021 £	2020 £
Tax recoverable	1,572	821
	<u>1,572</u>	<u>821</u>

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	6,278	6,664
Replacement cheques (Bank Mandate)	-	10,000
	<u>6,278</u>	<u>16,664</u>