

Charity no: 269524 (England and Wales)

MRS WINGFIELD'S CHARITABLE TRUST
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023

Edwards & Keeping

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	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment managers	Rathbone Greenbank Investments 10 Queen Street Bristol, BS1 4NT

MRS WINGFIELD'S CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report and the accounts of the charity for the year ended 5 April 2023. 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 £120,900 to various local and national charitable causes (2022 - £37,885).

Income for the year was £43,096 compared with £39,004 in the previous year. Total expenditure was £147,258 compared with £68,079 in the previous year, donations having increased by £83,015. Net expenditure before investment gains and losses was (£104,162) deficit (2022 - £(29,075)). Net investment losses were (£236,791) so that total funds decreased by £340,953 for the year to £1,997,536.

All funds are unrestricted and available for donation for charitable purposes at the discretion of the trustees. Total funds of £1,997,536 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 19 January 2024

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 CHARITBLE 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 2023 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

19/01/2024

2 North Street
Charminster
Dorchester
Dorset
DT2 9QS

MRS WINGFIELD'S CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Note	Total funds 2023 £	Total funds 2022 £
Income			
Income from investments	4	41,563	39,003
Interest received		1,533	1
Total income		43,096	39,004
Expenditure			
Donations	5	120,900	37,885
Brokers' fees		20,385	26,416
Accountancy fees		2,289	3,708
Bank charge		81	70
Foreign taxes		3,603	-
Total expenditure		147,258	68,079
Net Income/(expenditure) before gains/(losses) on investments		(104,162)	(29,075)
Realised gain on disposal of investments	6	225,774	} 86,662
Unrealised (loss)/gain on revaluation of investments	6	(462,565)	
Net (expenditure)/income for the year		(340,953)	57,587
Reconciliation of funds:			
Total funds brought forward		2,338,489	2,280,902
Total funds carried forward		1,997,536	2,338,489

MRS WINGFIELD'S CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Note	Total funds 2023 £	Total funds 2022 £
Fixed assets			
Investments	6	1,937,541	2,264,432
Current assets			
Debtors	7	0	2,713
Cash at bank - NatWest		0	725
Cash at brokers - capital account		49,535	64,785
Cash at brokers - income account		1,731	1,492
Cash at CAFCash account		16,536	12,591
		67,802	82,306
Liabilities			
Creditors: amounts falling due within one year	8	(7,807)	(8,249)
Net current assets		59,995	74,057
Net assets		1,997,536	2,338,489
Funds			
Unrestricted income funds		1,997,536	2,338,489

Approved by the trustees on 19 January 2024

and signed on their behalf by Ms H Wingfield

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2023

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 2023

(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 £2,289 (2022 - £3,708).

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 £2,289 (2022 - £3,708) have been charged by Edwards and Keeping to the charity for the year to 5 April 2023 on an arms-length basis.

4 Investment income	2023 £	2022 £
UK equities	20,401	18,482
UK fixed interest	2,039	1,891
UK unit trust dividends	1,003	737
UK unit trust interest	7,274	7,948
Investment Trusts	630	441
UK property income	1,885	1,572
Overseas equities	6,847	6,378
Overseas fixed interest	1,033	985
Offshore income	451	570
	<hr/> 41,563 <hr/>	<hr/> 39,003 <hr/>

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

5 Donations	2023	2022	2021
	£	£	£
Beat (Eating Disorders)	1,000	-	500
British Red Cross (Yemen)	10,000	5,000	4,500
British Red Cross (Ukraine)	15,000	5,000	-
British Red Cross (Afghanistan)	10,000	-	-
Camfed International	-	-	1,500
Centre for Womens justice	-	-	500
Centre Point	-	-	100
Dementia UK	-	-	1,000
Disasters Emergency Turkey	50,000	-	-
Disasters Emergency Ukraine	10,000	-	-
End Violence Against Women	-	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	5,000	3,000	-
Hourglass	-	-	1,000
League of Friends Shrewsbury Hospital	-	4,000	-
Liberty Choir	100	-	-
Lingen Davies Cancer Fund	-	100	-
Midland Air Ambulance	-	100	-
National Emergencies Fund	-	-	20,000
Network for Social Change	9,500	12,985	3,200
NIA	2,000	-	-
Refuge	-	-	2,000
Samaritans Shrewsbury	1,000	600	1,000
Severn Hospice	1,100	2,100	2,000
Shrewsbury Ark	3,000	1,100	-
Shrewsbury and Telford Hospital	-	-	2,000
Solace Women's Aid	-	-	1,000
Southall Black Sisters	-	-	1,000
The Marches Riding for the Disabled Asociation	1,100	1,000	-
VSO	-	-	100
Whitechapel Homeless Mission	-	200	100
Women's Aid	2,000	2000	3,000
	<u>120,900</u>	<u>37,885</u>	<u>47,700</u>

MRS WINGFIELD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

6 Investments	2023 £	2022 £
Market value at 6 April 2022	2,264,432	2,223,501
Acquisitions at cost	479,844	189,141
Disposal proceeds	(569,944)	(234,872)
Realised gain on disposal	225,774	} 86,662
Unrealised (loss)/gain on revaluation	(462,565)	
	<u>1,937,541</u>	<u>2,264,432</u>
Market value at 5 April 2023	<u>1,937,541</u>	<u>2,264,432</u>
Investments at fair value comprised:-		
Fixed interest	492,730	334,134
UK equities	564,104	597,899
Overseas equities	732,205	1,091,672
Alternatives	148,502	240,727
	<u>1,937,541</u>	<u>2,264,432</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	2023 £	2022 £
Tax recoverable	-	2,575
Dividend received post year-end	-	138
	<u>-</u>	<u>2,575</u>
	<u>-</u>	<u>2,575</u>
8 Creditors: amounts falling due within one year	2023 £	2022 £
Creditors	940	-
Accruals	6,867	8,249
	<u>7,807</u>	<u>8,249</u>
	<u>7,807</u>	<u>8,249</u>