

Charity no: 269524 (England and Wales)

**MRS WINGFIELD'S CHARITABLE TRUST**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

Edwards & Keeping

Chartered Accountants

# MRS WINGFIELD'S CHARITABLE TRUST

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# MRS WINGFIELD'S CHARITABLE TRUST

## REFERENCE AND ADMINISTRATIVE INFORMATION

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<b>Charity name</b>	Mrs Wingfield's Charitable Trust
<b>Charity registration number</b>	269524
<b>Principal office</b>	4 Guest Road Cambridge CB1 2AL
<b>Trustees</b>	H M Wingfield I L Mullings K Hobbs
<b>Independent examiner</b>	Michael McMahon
<b>Accountants</b>	Edwards and Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Principal bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment managers</b>	Rathbone Greenbank Investments 10 Queen Street Bristol, BS1 4NT

# MRS WINGFIELD'S CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2024**

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The trustees present their report and the accounts of the charity for the year ended 5 April 2024. 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 £30,300 to various local and national charitable causes (2023 - £120,900).

Income for the year was £44,712 compared with £43,096 in the previous year. Total expenditure was £54,727 compared with £147,258 in the previous year, donations having reduced by £90,600. Net expenditure before investment gains and losses was (£10,015) deficit (2023 - £(104,162)). Net investment gains were £14,316 so that total funds increased by £4,301 for the year to £2,001,837.

All funds are unrestricted and available for donation for charitable purposes at the discretion of the trustees. Total funds of £2,001,837 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 27 January 2025

and signed on their behalf by Mrs H Wingfield

# **MRS WINGFIELD'S CHARITABLE TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MRS WINGFIELD'S CHARITBLE TRUST**

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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 2024 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.

**27 January 2025**

**Michael McMahon**

2 North Street  
Charminster  
Dorchester  
Dorset  
DT2 9QS

# MRS WINGFIELD'S CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Note	Total funds 2024 £	Total funds 2023 £
<b>Income</b>			
Income from investments	4	43,528	41,563
Interest received		1,184	1,533
<b>Total income</b>		44,712	43,096
<b>Expenditure</b>			
Donations	5	30,300	120,900
Brokers' fees		19,973	20,385
Accountancy fees		2,807	2,289
Bank charge		79	81
Foreign taxes		778	3,603
Accrued income		794	
<b>Total expenditure</b>		54,731	147,258
<b>Net Income/(expenditure) before gains/(losses) on investments</b>		(10,019)	(104,162)
Realised gain on disposal of investments	6	44,514	225,774
Unrealised (loss)/gain on revaluation of investments	6	(30,194)	(462,565)
<b>Net (expenditure)/income for the year</b>		4,301	(340,953)
<b>Reconciliation of funds:</b>			
Total funds brought forward		1,997,536	2,338,489
<b>Total funds carried forward</b>		2,001,837	1,997,536

# MRS WINGFIELD'S CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Note	Total funds 2024 £	Total funds 2023 £
<b>Fixed assets</b>			
Investments	6	1,943,319	1,937,541
<b>Current assets</b>			
Debtors	7	0	-
Cash at brokers - capital account		39,508	49,535
Cash at brokers - income account		1,210	1,731
Cash at CAFCash account		24,824	16,536
		65,542	67,802
<b>Liabilities</b>			
Creditors: amounts falling due within one year	8	(7,024)	(7,807)
<b>Net current assets</b>		58,518	59,995
<b>Net assets</b>		2,001,837	1,997,536
<b>Funds</b>			
Unrestricted income funds		2,001,837	1,997,536

Approved by the trustees on 27 January 2025

and signed on their behalf by Mrs H Wingfield

# MRS WINGFIELD'S CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 5 APRIL 2024**

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### **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 2024

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### (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 and administration fees of £2,807 (2023 - £2,289).

## 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 director of Edwards and Keeping, the charity's accountants. Fees for accountancy services and administration amounting to £2,807 (2023 - £2,289) have been charged by Edwards and Keeping to the charity for the year to 5 April 2024 on an arms-length basis.

4 Investment income	2024 £	2023 £
UK equities	19,945	20,401
UK fixed interest	2,967	2,039
UK unit trust dividends	974	1,003
UK unit trust interest	8,976	7,274
Investment Trusts Dividends	351	630
UK property income	-	1,885
Overseas equities	4,646	6,847
Overseas fixed interest	3,908	1,033
Offshore income	967	451
Accrued income	794	
	<u>43,528</u>	<u>41,563</u>

# MRS WINGFIELD'S CHARITABLE TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

5 Donations	2024	2023	2022
	£	£	£
Banksale Open Space	100	-	-
Beat (Eating Disorders)	1,000	1,000	-
British Red Cross (Yemen)	-	10,000	5,000
British Red Cross (Ukraine )	-	15,000	5,000
British Red Cross (Afghanistan )	-	10,000	-
British Red Cross (Morocco)	10,000	-	-
Camfed International	2,000	-	-
Disasters Emergency Turkey	-	50,000	-
Disasters Emergency Ukraine	-	10,000	-
End Violence Against Women	-	-	500
Food Bank plus (Shrewsbury)	1,000	-	-
Holy Trinity Church	-	100	200
Home-Start Telford & Wrekin	5,000	5,000	3,000
League of Friends Shrewsbury Hospital	-	-	4,000
Liberty Choir	-	100	-
Lingen Davies Cancer Fund	-	-	100
Midland Air Ambulance	-	-	100
Network for Social Change	5,000	9,500	12,985
NIA	-	2,000	-
Samaritans Shrewsbury	1,000	1,000	600
Severn Hospice	1,000	1,100	2,100
Shrewsbury Ark	1,000	3,000	1,100
The Marches Riding for the Disabled Asociation	1,100	1,100	1,000
Unicef	100	-	-
Whitechapel Homeless Mission	-	-	200
Women's Aid	2,000	2000	2,000
	<u>30,300</u>	<u>120,900</u>	<u>37,885</u>

# MRS WINGFIELD'S CHARITABLE TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

<b>6 Investments</b>	<b>2024 £</b>	<b>2023 £</b>
Market value at 6 April 2023	1,937,541	2,264,432
Acquisitions at cost	316,680	479,844
Disposal proceeds	(325,222)	(569,944)
Realised gain on disposal	44,514	225,774
Unrealised (loss)/gain on revaluation	(30,194)	(462,565)
	<hr/>	<hr/>
Market value at 5 April 2024	1,943,319	1,937,541
	<hr/>	<hr/>
Investments at fair value comprised:-		
Fixed interest	624,212	492,730
UK equities	534,051	564,104
Overseas equities	691,656	732,205
Alternatives	93,400	148,502
	<hr/>	<hr/>
	1,943,319	1,937,541
	<hr/>	<hr/>

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.

<b>7 Debtors</b>	<b>2024 £</b>	<b>2023 £</b>
Tax recoverable	-	-
Dividend received post year-end	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>
<b>8 Creditors: amounts falling due within one year</b>	<b>2024 £</b>	<b>2023 £</b>
Creditors	124	940
Accruals	6,900	6,867
	<hr/>	<hr/>
	7,024	7,807
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