

Annual Report and Financial Statements
for the Year Ended 31 December 2020

The Arkleton Trust

Charity registration number: 275153

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

THE ARKLETON TRUST

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Reference and Administrative Details

Trustees	Miss C A Higgs Mr S Evison Mr C Madine Mrs E Stewart-Wood Mr B Peacocke
Principal Office	The Old Golf House Rectory Road Streatley Berkshire RG8 9QA
Charity Registration Number	275153
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ

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Trustees' Report

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The principal object of the charity is to advance education for the public benefit in the development of new methods and techniques directed towards the alleviation of poverty in rural areas and the impact of environmental and social factors upon poverty and other social problems common in rural areas.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the last year we had virtual rather than face to face meetings due to the restrictions of COVID 19, apart from the AGM we had one other meeting in September.

The trust's work revolved around the on-going project with Sector39 and Steve Jones was present at each meeting to give us an update of the work and to receive feed-back and suggestions for the way forward. Despite the current COVID restrictions work is on-going and the trustees are happy with how it is going.

The trust's reserves have been reviewed, no decision was taken but is due at the beginning of 2021.

The skills audit was updated and as were the policies for good governance.

The future of the trust and the trust deeds were also reviewed, decisions are ongoing.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Nature of governing document

The Arkleton Trust is a registered charity, number 275153, and is constituted under a Trust deed adopted on 23 January 1978.

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Trustees' Report

Recruitment and appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees look for persons of proven integrity who share the vision and objectives of the charity and who have relevant wisdom and experience to contribute to the running of the Trust.

Induction and training of trustees

Each new Trustee is provided with the relevant Charity Commission publications, a copy of the Trust deed and relevant information from the Charity Commission relating to the duties of trustees.

Miss C A Higgs is also a trustee of the Walter Higgs Trust.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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Trustees' Report

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 21 June 2021 and signed on its behalf by:

.....
Miss C A Higgs
Trustee

THE ARKLETON TRUST

Independent Examiner's Report to the trustees of The Arkleton Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 13.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of The Arkleton 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 The Arkleton 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 Arkleton 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 accounting 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.



.....
G W Schulz ACMA

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2 Broadbridge Business Centre
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21 June 2021

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Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	2	22,500	-	22,500	15,000
Investment income	3	14,320	421	14,741	18,002
Total income		36,820	421	37,241	33,002
Expenditure on:					
Charitable activities	4	23,912	-	23,912	17,699
Total expenditure		23,912	-	23,912	17,699
Gains/losses on investment assets		58,919	(201)	58,718	(49,192)
Net (expenditure)/income		(46,011)	622	(45,389)	64,495
Net movement in funds		(46,011)	622	(45,389)	64,495
Reconciliation of funds					
Total funds brought forward		447,245	19,555	466,800	402,305
Total funds carried forward	10	401,234	20,177	421,411	466,800

The notes on pages 8 to 13 form an integral part of these financial statements.

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Balance Sheet
as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Investments	7	320,802	379,521
Cash at bank and in hand		<u>101,459</u>	<u>95,629</u>
		422,261	475,150
Creditors: Amounts falling due within one year	8	<u>(850)</u>	<u>(8,350)</u>
Net assets		<u><u>421,411</u></u>	<u><u>466,800</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		20,177	19,555
Unrestricted income funds			
Unrestricted funds		<u>401,234</u>	<u>447,245</u>
Total funds	10	<u><u>421,411</u></u>	<u><u>466,800</u></u>

The financial statements on pages 6 to 13 were approved by the Trustees, and authorised for issue on 21 June 2021 and signed on their behalf by:

.....
Miss C A Higgs
Trustee

THE ARKLETON TRUST

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Arkleton Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit 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 institution with whom the funds are deposited.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Grants, including capital grants;			
Grants	22,500	22,500	15,000
	<u>22,500</u>	<u>22,500</u>	<u>15,000</u>

3 Investment income

	Unrestricted funds Designated £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable and similar income;				
Interest receivable on bank deposits	51	-	51	89
Other income from current asset investments	14,269	421	14,690	17,913
	<u>14,320</u>	<u>421</u>	<u>14,741</u>	<u>18,002</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Executive officer services		-	-	10,000
Administrative and secretarial support		6,452	6,452	3,480
Website maintenance and domain name		-	-	300
Bank charges		60	60	60
AGM costs		-	-	614
Independent examination		900	900	900
Grant funding of activities	5	<u>16,500</u>	<u>16,500</u>	<u>2,345</u>
		<u>23,912</u>	<u>23,912</u>	<u>17,699</u>

5 Analysis of grants

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Grants to institutions	<u>16,500</u>	<u>16,500</u>	<u>2,345</u>
	<u>16,500</u>	<u>16,500</u>	<u>2,345</u>

6 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Current asset investments

	2020 £	2019 £
Unlisted investments (liquid)	<u>320,802</u>	<u>379,521</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	850	850
Deferred income	-	7,500
	<u>850</u>	<u>8,350</u>

9 Financial instruments

Financial assets

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure	<u>422,261</u>	<u>475,150</u>

10 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General Funds	14,356	22,500	(23,912)	-	12,944
Designated					
Bernard Conyers Fund	285,147	9,774	-	(39,500)	255,421
Sir John Higgs Fellowship Fund	<u>147,742</u>	<u>4,546</u>	<u>-</u>	<u>(19,419)</u>	<u>132,869</u>
	<u>432,889</u>	<u>14,320</u>	<u>-</u>	<u>(58,919)</u>	<u>388,290</u>
Total unrestricted funds	447,245	36,820	(23,912)	(58,919)	401,234
Restricted funds					
David Moore Memorial Fund	<u>19,555</u>	<u>421</u>	<u>-</u>	<u>201</u>	<u>20,177</u>
Total funds	<u>466,800</u>	<u>37,241</u>	<u>(23,912)</u>	<u>(58,718)</u>	<u>421,411</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General Funds	17,055	15,000	(17,699)	-	14,356
<i>Designated</i>					
Bernard Conyers Fund	240,208	11,967	-	32,972	285,147
Sir John Higgs Fellowship Fund	<u>126,149</u>	<u>5,642</u>	<u>-</u>	<u>15,951</u>	<u>147,742</u>
	<u>366,357</u>	<u>17,609</u>	<u>-</u>	<u>48,923</u>	<u>432,889</u>
Total unrestricted funds	383,412	32,609	(17,699)	48,923	447,245
Restricted funds					
David Moore Memorial Fund	<u>18,893</u>	<u>393</u>	<u>-</u>	<u>269</u>	<u>19,555</u>
Total funds	<u>402,305</u>	<u>33,002</u>	<u>(17,699)</u>	<u>49,192</u>	<u>466,800</u>

11 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2020 £
	General £	Designated £	£	
Current assets	13,794	388,290	20,177	422,261
Current liabilities	<u>(850)</u>	<u>-</u>	<u>-</u>	<u>(850)</u>
Total net assets	<u>12,944</u>	<u>388,290</u>	<u>20,177</u>	<u>421,411</u>
	Unrestricted funds		Restricted funds	Total funds at 31 December 2019 £
	General £	Designated £	£	
Current assets	22,706	432,889	19,555	475,150
Current liabilities	<u>(8,350)</u>	<u>-</u>	<u>-</u>	<u>(8,350)</u>
Total net assets	<u>14,356</u>	<u>432,889</u>	<u>19,555</u>	<u>466,800</u>