

THE SANDELL TRUST

Registered Charity Number 276879

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

THE SANDELL TRUST

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THE SANDELL TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and accounts for the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Under the terms of the Will of the Founder, the Trustees are obliged:- "To pay or apply the income (of the Trust) to or for the benefit of the Wiltshire Archaeological and Natural History Society so long as such a Society shall remain independent of control by any public authority but, if it shall cease to be so independent, then upon trust to pay or apply the whole of (the assets of the Trust) for such charitable institutions or such other charitable objects in England as (the Trustees) may in their absolute discretion select – and I direct also that the decision of (the Trustees) as to whether or not the said Society shall be independent as aforesaid shall be final and binding on all persons and organisations interested in my Estate".

The Trustees consider that its activities comply with the Charity Commissions' general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied with the results for the year as set out in the Financial Review paragraph below.

FINANCIAL REVIEW

Throughout the year to 31 March 2023 the assets of the Trust comprised cash in bank accounts with Barclays Bank Plc and a portfolio of investments managed for the Trustees by Brewin Dolphin Ltd. The investments of the Trust were managed in funds in accordance with the requirements of the Trustee Act 2000. Over the year the value of the investments of the Trust reduced from £1,138,831 to £1,068,001. During the year the Trustees paid to the Wiltshire Archaeological and Natural History Society £33,000.

The Trustees, with assistance from its investment managers, regularly review the risks to which the charity's investment portfolio is exposed.

It is the policy of the Trustees to invest in assets that produce reasonable income levels whilst not subject to undue levels of risk. A diversified portfolio is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sandell Trust is registered as a charity with the Charity Commission under number 276879. The Trust was constituted by the Will of the Founder, Mr Richard Emery Sandell, who died on 10 July 1978. New Trustees are appointed by Deeds of Appointment following discussion between the continuing Trustees as to who should be invited to be appointed.

REFERENCE AND ADMINISTRATION

Registered charity name	THE SANDELL TRUST
Charity number	276879
Trustees	Mr R Cardiff (Chair) Mr J N D'Arcy Mr A R Sims Dr J E Flood
Principal address	Broadleas House Broadleas Park Devizes Wiltshire SN10 5JQ
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Bankers	Barclays Bank Plc Leicester LE87 2BB
Solicitors	Stone King Sewell 13 Queen Square Bath BA1 2HJ
Investment adviser	Brewin Dolphin 12 Smithfield Street London EC1A 9LA

Signed on behalf of the Board of Trustees



Mr R Cardiff (Chair of Trustees)

Date: 8 November 2023

THE SANDELL TRUST
Registered Charity Number 276879
INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 6-10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

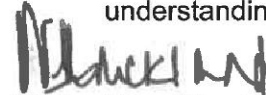
BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Buckland FCA DChA

On behalf of:

David Owen & Co
Chartered Accountants and Registered Auditors

17 The Market Place
Devizes SN10 1BA
8 November 2023

THE SANDELL TRUST
Registered Charity Number 276879
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
RECEIPTS		
Investment Portfolio		
Dividends and Interest Received	37,434	32,949
Dividends and Interest Pending	3,566	-
Bank Interest	-	-
Sale of Investments	279,183	379,765
	<hr/>	<hr/>
Total Receipts	320,183	412,714
PAYMENTS		
Per Schedule (page 7)	(336,750)	(406,249)
	<hr/>	<hr/>
Excess of (Payments over Receipts)	(16,567)	6,465
Cash at Bank and on Deposit at 1 April 2022	38,150	31,685
	<hr/>	<hr/>
Cash at Bank and on Deposit at 31 March 2023	21,583	38,150
	=====	=====

THE SANDELL TRUST
Registered Charity Number 276879
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	£	2023 £	£	2022 £
SCHEDULE OF PAYMENTS				
WANHS	33,000		33,000	
Accountancy	864		810	
Legal	—		—	
		33,864		33,810
Purchase of Investments & Portfolio Management Fees		302,886		372,439
		—		—
Total Payments		336,750 =====		406,249 =====

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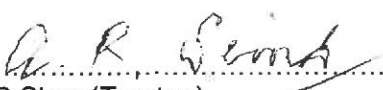
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

	2023	2022
	£	£
Cash Funds		
Barclays – Community A/c	2,054	1,118
Brewin Dolphin – Dealing A/c	11,972	35,054
Brewin Dolphin – Income A/c	3,991	1,978
Brewin Dolphin – Pending A/c	3,566	-
	<hr/>	<hr/>
	21,583	38,150
	=====	=====
 Investment Assets – Brewin Dolphin Portfolio		
Market Value at 1 April 2022	1,138,831	1,090,227
Sales	(279,183)	(379,765)
	<hr/>	<hr/>
	859,648	710,462
Additions	295,130	364,164
	<hr/>	<hr/>
	1,154,778	1,074,626
(Loss)/Gains on Disposal or Revaluation	(86,777)	64,205
	<hr/>	<hr/>
Market Value at 31 March 2023	1,068,001	1,138,831
	=====	=====
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	1,089,584	1,176,981
	=====	=====

Liabilities

There were no material liabilities as at 31 March 2023

Approved by the Trustees on 8 November 2023 and signed on their behalf by:

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A R Sims (Trustee)

THE SANDELL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

The accounts are prepared in accordance with FRS102 'The Financial Standards applicable in the UK and Republic of Ireland' (FRS 102) 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS102, the Charities Act 2011 And Generally Accepted Practice as it applies from January 2015.

The accounts have been prepared on a receipts and payments basis, there are no accruals.

The accounts have been prepared under the historical cost convention, as modified by the inclusion of investments at market value.

The accounts comply with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005, and the Charities Act 2011.

INVESTMENT ASSETS

The investment portfolio is stated at market value as required by the Statement of Recommend Practice. The original cost of the investments was £970,202 (2022: £893,068).

RESTRICTED FUNDS

All funds are regarded as Restricted. The potential use of the funds is set out in the Trustees' Report.

