

THE SPENCER CHARITABLE TRUST

England & Wales · Charity number 326698

Details

Status Registered

Legal form Trust

Registered 1984-10-24

Register [View on the Charity Commission register](#)

Contact

Address 40 Watson Road
Sheffield
S10 2SD

Phone 01142680475

Email SSLSS@LIVE.CO.UK

Activities

Objects: FOR SUCH GENERAL CHARITABLE PURPOSES OR PAY THE SAME TO SUCH CHARITABLE BODIES ASSOCIATIONS OR INSTITUTIONS AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE, BUT IN ACCORDANCE WITH THE GUIDELINES FOR APPLICATION OF SUCH MONEY LAID DOWN BY THE ORIGINAL TRUSTEES IN SO FAR AS THE SAME ARE CAPABLE OF BEING COMPLIED WITH (SEE CR FILE FOR GUIDELINES AGREED ON 17-10-1984)

Activities: The SCT addresses social inequality and poverty. We create grants with agencies and projects that provide shelter and material assistance, improve social mobility, and fight prejudice. The SCT focus is on rights and welfare of: women, children / young adults, the mentally ill, ethnic communities and the homeless. It is also an aim to empower through encouraging access to education and the arts.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Bristol City
- Sheffield City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£115,745	£123,280	-	-
2023-12-31	£94,066	£54,400	-	-
2022-12-31	£90,692	£43,900	-	-
2021-12-31	£54,066	£27,400	-	-
2020-12-31	£48,089	£60,400	-	-

Trustees

Name	Role	Appointed
Alice Anne Spencer		2019-11-20
JANE LOUISE SPENCER		1992-01-08
Stephen Spencer		1990-01-01
Thomas Braden Basdeo Spencer		2019-11-20

THE SPENCER CHARITABLE TRUST

England & Wales - Charity number 326698

Accounts

THE SPENCER CHARITABLE TRUST

THE TRUSTEES REPORT - YEAR ENDING 31 DECEMBER 2024

BACKGROUND & AIMS

The Spencer Charitable Trust was started in 1984. It is a family charity, financed from a portfolio started by Eric Spencer (the founder) and run by the family.

The SCT addresses social inequality, poverty and homelessness. We create grants with agencies and projects that provide shelter, advice and material assistance, improve social mobility, and fight prejudice. SCT's focus is on rights and welfare of, women, children / young adults, the mentally ill, marginalised ethnic communities and the homeless. Also to empower through education and the arts.

There are several strands of donation to both local and national charities reflecting the growing importance and urgency of supporting these causes. In addition, the trustees' intention is to branch out further and expand the local and national donations while at the same time initiating a separate strand for international aid.

FINANCIAL OPERATION

The income and fortune of the charity is based on a Share Portfolio held by FIM Capital in Douglas, Isle of Man. Consequently, the financial health of SCT is influenced by the movement of the stock market and global events. FIM Capital continues to manage and consolidate our funds with great skill and insight.

In 2024, despite volatile global conditions our income was £123,280 (up from £94,066) and our donations increased this year from £57,000 in 2023 to £78,240.

Several new initiatives were researched and we began to make donations to some new charities including: Music Relief Foundation, and Framework Housing.

In addition to local and national charities we decided to extend our reach to some worthy overseas charities including Medical Aid for Palestinians and Give Out an LGBTQ charity in Uganda.

A number of meetings of trustees took place and the growth of the charity was discussed and the consensus led to planning to re-focus our efforts in the following year.

PLANS FOR 2025

- The continued improvement and stability of our income will lead to higher levels of donations



Dr Stephen Spencer

The Spencer Charitable Trust

(Registered Charity Number 326698)

Financial statements
for the year ended
31st December 2024

CM PARTNERS

Chartered Accountants

8 ST. GEORGE'S STREET
DOUGLAS
ISLE OF MAN
IM1 1AH

The Spencer Charitable Trust

Contents

	Page
Statement of Trustees' responsibilities	1
Balance sheet	2
Trust capital account and revaluation reserve	3
Trust income account	4
Notes to the financial statements	5 - 6

The Spencer Charitable Trust

REGISTERED CHARITY NUMBER 326698

Page 1


Statement of Trustees' responsibilities For the year ended 31st December 2024

The Trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements, giving a true and fair view, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.


.....
Trustee **STEPHEN SPENCER**


.....
Trustee **T. SPENCER**

Date: **02/04/2025**

The Spencer Charitable Trust

REGISTERED CHARITY NUMBER 326698


Page 2

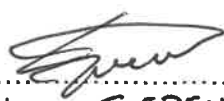
Balance sheet

As at 31st December 2024

	Note	£	2024 £	2023 £
CAPITAL ACCOUNT	(page 3)		4,721,621	4,458,678
REVALUATION RESERVES	(page 3)		1,028,731	900,739
INCOME ACCOUNT	(page 4)		205,459	210,992
			<u>5,955,811</u>	<u>5,576,409</u>
Represented by:				
Fixed Assets				
Investments	2		5,387,090	5,298,106
Tangible assets	3		41,545	41,545
			<u>5,428,635</u>	<u>5,312,651</u>
Current Assets				
Cash at bank		527,176		236,758
			<u>527,177</u>	<u>236,758</u>
Net Current Assets			<u>527,177</u>	<u>236,758</u>
Net Assets			<u>5,955,811</u>	<u>5,576,409</u>

We approve these financial statements set out on pages 2-6 for the year ended 31st December 2024 and confirm that we have made available all the relevant information and records for their preparation.


Trustee S. SPENCER
Date: 02/04/2025


Trustee T. SPENCER
Date: 02/04/2025

The Spencer Charitable Trust

REGISTERED CHARITY NUMBER 326698

Page 3

Trust Capital Account & Revaluation Reserve As at 31st December 2024

Trust Capital Account	2024 £	2023 £
Capital Reserves brought forward	4,458,678	4,374,984
Realised gains on disposal of investments	262,943	83,694
Balance carried forward	<u>4,721,621</u>	<u>4,458,678</u>
Trust Revaluation Reserve		
Balance brought forward	900,739	698,413
Unrealised fair value gains on investments	127,992	202,326
Balance carried forward	<u>1,028,731</u>	<u>900,739</u>

Trust Income Account As at 31st December 2024

	2024 £	2023 £
Receipts		
Bank Interest	455	394
Dividends and Bond Interest	115,290	86,625
	<u>115,745</u>	<u>87,019</u>
Payments		
Bookkeeping and Administration fees	3,775	4,500
Bank Charges	349	69
Bluebell Wood Expenses	-	632
Brokers fees	40,924	31,865
Donations	78,240	57,000
Exchange differences	(8)	-
	<u>123,280</u>	<u>94,066</u>
Taxation		
Withholding Tax on dividends income	3,998	-
	<u>(11,533)</u>	<u>(7,047)</u>
Income Account carried forward	216,992	224,039
Balance carried forward	<u><u>205,459</u></u>	<u><u>216,992</u></u>

Notes for the financial statements For the year ended 31st March 2024

1. Accounting policies

a) Basis of preparation of Financial Statements

In accordance with the Charities Act 2011, the Trustees have opted to prepare these financial statements on a receipts and payments basis.

b) Income & Expenses

Income is accounted for on a receipts basis. Investment income includes dividends, bond interest, and bank interest from investments. Expenses are accounted for on a payments basis.

c) Investments

The Investments are stated at market value and comprise a portfolio of investments. The Trust capital account includes realised gains and losses arising on the disposal of investments during the year.

The revaluation of reserves includes unrealised gains and losses arising on the revaluation of investments to market value at the year end.

d) Tangible assets

Freehold land are initially measured at cost net of any impairment losses.

e) Going concern

The trustees have concluded the charity has sufficient resources to operate for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis.

2. Investments

	Total £
At fair value	
Balance brought forward	5,095,781
Additions	1,070,677
Disposal	(1,372,629)
Realised gain on disposal of investment	262,943
Revaluation to fair value	330,318
As at 31st December 2024	5,387,090

Notes for the financial statements For the year ended 31st March 2024

3. Freehold Land

	Bluebell Wood Lot 1, Bearwood £
At cost	
Brought forward	41,545
Additions	-
As at 31st December 2024	<u>41,545</u>

The freehold property as of the 31st December 2024 consists of a portion of a wood purchased in 2007.



Section A

Independent Examiner's Report

Report to the trustees

The Spencer Charitable Trust

On accounts for the year ended

31/12/2024

Charity no
(if any)

326698

Set out on pages

2 to 6

We report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2024**.

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").

We 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, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We are qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

We have completed my examination. We confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

We 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.

Signed:

CM Associates

Date:

30 SEP 2025

Name:

CM Associates

Relevant professional qualification(s) or body (if any):

Chartered Accountants

Address: 8 St George's Street

Douglas

Isle of Man, IM1 1AH

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

No issues to disclose

THE SPENCER CHARITABLE TRUST

England & Wales - Charity number 326698

Accounts

THE SPENCER CHARITABLE TRUST
THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

BACKGROUND & AIMS

The Spencer Charitable Trust was started in 1984. It is a family charity, financed and run by the family.

The aims are to support causes directed to helping young people, women, BAME, homeless and mentally ill to progress and thrive by facilitating the work of others who provide services for those groups in need. The focus is on both local and national charities.

FINANCIAL OPERATION

The income and fortune of the charity is based on a Share Portfolio held by Fim Capital Ltd in Douglas, Isle of Man. Consequently, the growth or losses of the SCT are influenced by the movement of the stock market and global events. In 2023, our income was £94,066. Expenditure was increased this year to £54,400.

Since early 2023, we had made the shift away from the Ravenscroft Group returning to the stewardship of our long-standing Portfolio Manager David Bushe who is now the director of Fim Capital. The move to a more closely monitored portfolio showed an almost immediate improvement in the return gained by the charity's funds.

An additional grant has been set up to the Archer's Project, based in Sheffield Cathedral. S Spencer made a visit to speak to the manager, before setting up a standing order. In addition, S. Spencer began to enquire about a more professional administrative and accounting service, as the scale of the SCT's finances had increased. In late November he travelled to Douglas for a meeting at FIM Capital with David Bushe who had organised interviews with two potential firms to take over the accounting. After reviewing the offers we decided on CM Associates – and Chris Dent a senior accountant will assist in compiling the annual accounts.

PLANS FOR 2024

- Monitor the situation and continue to improve our income and increase donations in line with the new schedule of quarterly increments distributed from the portfolio.
- Look to add further worthy recipients in line with the core ethos.

STEPHEN SPENCER

THE SPENCER CHARITABLE TRUST
ACCOUNTS TO 31ST DECEMBER 2023

THE SPENCER CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

2022		TOTAL TRUST	
£		£	£
	INCOME		
90,520	Dividends		86,625
172	Interest		394
<hr/>		<hr/>	
90,692			87,019
	EXPENDITURE		
36,331	Brokers fees	31,865	
90	Bank charges	69	
894	Bluebell Wood expenses	632	
0	Independent review fees	0	
4,500	Bookkeeping fees	4,500	
2,600	Donations - University of Bristol	2,600	
43,900	General donations	54,400	
<hr/>		<hr/>	
88,315			94,066
<hr/>		<hr/>	
2,377	EXCESS OF INCOME		(7,047)
<hr/> <hr/>		<hr/> <hr/>	

RESERVES CARRIED TO BALANCE SHEET

	REVENUE RESERVE		
221,662	Balance brought forward	224,039	
2,377	Reserves for 2023	(7,047)	
<hr/>		<hr/>	
224,039	Balance carried forward	216,992	
<hr/> <hr/>		<hr/> <hr/>	
	CAPITAL RESERVE		
350,612	Balance brought forward	(157,016)	
(507,628)	Amalgamated gain/loss	83,694	
<hr/>		<hr/>	
(157,016)	Balance carried forward	(73,322)	
<hr/> <hr/>		<hr/> <hr/>	
	VALUATION RESERVE		
769,059	Balance brought forward	698,413	
(70,646)	Revaluation for 2023	202,326	
<hr/>		<hr/>	
698,413	Balance carried forward	900,739	
<hr/> <hr/>		<hr/> <hr/>	

THE SPENCER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

2022		TOTAL TRUST £
ASSETS		
3,162,413	Shares at cost	5,095,780
(70,646)	Revaluation	202,326
<hr/>		
3,091,767	Shares at market value	5,298,106
41,545	Bluebell Wood at cost	41,545
2,154,731	Cash at bank/FIM	236,758
<hr/>		
5,288,043		5,576,409
<hr/> <hr/>		
FINANCED BY:		
4,532,000	CAPITAL	4,532,000
214,646	REVENUE RESERVE	216,992
(157,016)	CAPTIAL RESERVE	(73,322)
0	LOAN ACCOUNT	0
698,413	VALUATION RESERVE	900,739
<hr/>		
5,288,043		5,576,409
<hr/> <hr/>		



Section A Independent Examiner's Report

Report to the trustees

Charity Name THE SPENCER CHARITABLE TRUST

On accounts for the year ended

31/12/2023 Charity no (if any) 326698

Set out on pages

1-3 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023

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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
the accounts did not accord with the accounting records; or
the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

23/7/24

Name:

MARK WILLS

Relevant professional qualification(s) or body

BANK MANAGER BSC FINANCIAL SERVICES / ACIB

(if any):

Address: 5 FAARIE CRAINE
BALLAUGH
IM7 5AD

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE.

THE SPENCER CHARITABLE TRUST

England & Wales - Charity number 326698

Accounts

THE SPENCER CHARITABLE TRUST
THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

BACKGROUND & AIMS

The Spencer Charitable Trust was started in 1984. It is a family charity, financed and run by the family.

The aims are to support causes directed to helping young people, women, BAME, homeless and mentally ill to progress and thrive by facilitating the work of others who provide services for those groups in need. The focus is on both local and general charities.

FINANCIAL OPERATION

The income and fortune of the charity is based on a Share Portfolio held by FIM Capital in Douglas, Isle of Man. Consequently, the growth or losses of the SCT are influenced by the movement of the stock market and global events. In 2022, despite the onset of extremely uncertain conditions our income was £90,692, and the expenditure was increased this year to £43,900. Stephen Spencer visited The Ben's Centre in Sheffield and after discussions with Daryl Bishop in February it was decided to make regular donations to this non-judgemental sanctuary providing for the needs of vulnerable and homeless people.

The turbulent global markets did have an impact. And despite increased income, it seemed prudent to make the increase in donations moderate. There was a feeling that the overall management of the portfolio under Ravenscroft had lost specific focus. And by the end of business in December 2022 steps had been taken to transfer our portfolio to FIM Capital where a more nimble diversified portfolio would better navigate the external conditions.

ANNE SPENCER MEMORIAL LECTURE

Again in 2022 the annual Anne Spencer Memorial Lecture, did not go ahead. Stephen Spencer was in touch with Ed Davies of the Multi-Faith Chaplaincy at University of Bristol. We discussed the possibility of a different approach which would be based around student project work in the community looking at how to assist and empower communities in poverty. However, Ed Davis had been experiencing ill health and little more was achieved.

PLANS FOR 2023

- Monitor the situation and see how the change in portfolio management will consolidate, secure and hopefully increase the yield of the trust.
- By continued improvement and stability in our income we will hope, in turn, to increase donations.

STEPHEN SPENCER

THE SPENCER CHARITABLE TRUST
ACCOUNTS TO 31ST DECEMBER 2022

THE SPENCER CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

2021		TOTAL TRUST	
£		£	£
INCOME			
54,066	Dividends		90,520
0	Interest		172
<hr/>			
54,066			90,692
EXPENDITURE			
25,260	Brokers fees	36,331	
173	Bank charges	90	
1,149	Bluebell Wood expenses	894	
0	Independent review fees	0	
4,500	Bookkeeping fees	4,500	
2,600	Donations - University of Bristol	2,600	
27,400	General donations	43,900	
<hr/>			
61,082			88,315
<hr/>			
(7,016)	EXCESS OF INCOME		2,377
<hr/> <hr/>			

RESERVES CARRIED TO BALANCE SHEET

REVENUE RESERVE			
219,285	Balance brought forward		212,269
(7,016)	Reserves for 2022		2,377
<hr/>			
212,269	Balance carried forward		214,646
<hr/> <hr/>			
CAPITAL RESERVE			
436,410	Balance brought forward		350,612
(85,798)	Gain for 2022		(507,628)
<hr/>			
350,612	Balance carried forward		(157,016)
<hr/> <hr/>			
VALUATION RESERVE			
295,529	Balance brought forward		769,059
473,530	Revaluation for 2022		(70,646)
<hr/>			
769,059	Balance carried forward		698,413
<hr/> <hr/>			

THE SPENCER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

2021		TOTAL TRUST £
ASSETS		
4,920,120	Shares at cost	3,162,413
473,530	Revaluation	(70,646)
<hr/>		
5,393,650	Shares at market value	3,091,767
41,545	Bluebell Wood at cost	41,545
428,745	Cash at bank/Ravenscroft/FIM	2,154,731
<hr/>		
5,863,940		5,288,043
<hr/> <hr/>		
FINANCED BY:		
4,532,000	CAPITAL	4,532,000
212,269	REVENUE RESERVE	214,646
350,612	CAPTIAL RESERVE	(157,016)
0	LOAN ACCOUNT	0
769,059	VALUATION RESERVE	698,413
<hr/>		
5,863,940		5,288,043
<hr/> <hr/>		



Section A Independent Examiner's Report

Report to the trustees

Charity Name

THE SPENCER CHARITABLE TRUST

On accounts for the year ended

31/12/2022

Charity no (if any)

326698

Set out on pages

1 - 3

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Mark Willis

Date:

23/11/2023

Name:

MARK WILLIS

Relevant professional qualification(s) or body

BANK MANAGER, ACIB, BSC FIN SERVICES

(if any):

--

Address:

5 FAARIE CRAINE
BALLAUGH
IM7 5AD

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

--

THE SPENCER CHARITABLE TRUST

England & Wales - Charity number 326698

Accounts

THE SPENCER CHARITABLE TRUST
THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

BACKGROUND & AIMS

The Spencer Charitable Trust was started in 1984. It is a family charity, financed and run by the family.

The aims are to support causes directed to helping young people, women, BAME, homeless and mentally ill to progress and thrive by facilitating the work of others who provide services for those groups in need. The focus is on both local and general charities.

FINANCIAL OPERATION

The income and fortune of the charity is based on a Share Portfolio held by DH Ireland in Douglas, Isle of Man. Consequently, the growth or losses of the SCT are influenced by the movement of the stock market and global events. In 2021, despite the onset of extremely uncertain conditions due to the global pandemic our income was £54,066. Expenditure was high this year at £27,400.

This increase was possible because this year saw an increase in the overall portfolio as a final large amount of income was released from the deceased estate of the founders Mr EB Spencer and Mrs WB Spencer bringing the total amount to £5,863,940. The year also saw a change in the portfolio management team. As WH Ireland was taken over by Ravenscroft International, our long-standing Portfolio Manager David Bushe was replaced by Chris Bell. Stephen Spencer consulted with Mr Bell and agreed a new level of quarterly payment should be made to the CAF Bank (at £ 40 k) in order to grow our charitable donations in 2022.

ANNE SPENCER MEMORIAL LECTURE

The impact of Covid meant that the annual Anne Spencer Memorial Lecture, could not go ahead this year. Stephen Spencer was in touch with Ed Davies of the Multi-Faith Chaplaincy at University of Bristol, and we decided to monitor the situation – but the uncertainty around public gatherings meant shelving plans for this year.

PLANS FOR 2022

- Monitor the situation and continue to improve our income and increase donations in line with the new schedule of quarterly increments distributed from the portfolio.
- Check the state of the Bluebell Wood sight in June and see if the maintenance is required at the current level.

STEPHEN SPENCER

THE SPENCER CHARITABLE TRUST
ACCOUNTS TO 31ST DECEMBER 2021

THE SPENCER CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

2020		TOTAL TRUST	
£		£	£
	INCOME		
48,089	Dividends		54,066
0	Interest		0
<hr/>		<hr/>	
48,089			54,066
	EXPENDITURE		
19,138	Brokers fees	25,260	
60	Bank charges	173	
3,419	Bluebell Wood expenses	1,149	
0	Independent review fees	0	
4,500	Bookkeeping fees	4,500	
2,600	Donations - University of Bristol	2,600	
60,400	General donations	27,400	
<hr/>		<hr/>	
90,117			61,082
<hr/>		<hr/>	
(42,028)	EXCESS OF INCOME		(7,016)
<hr/> <hr/>		<hr/> <hr/>	

RESERVES CARRIED TO BALANCE SHEET

	REVENUE RESERVE		
261,313	Balance brought forward	219,285	
(42,028)	Reserves for 2021	(7,016)	
<hr/>		<hr/>	
219,285	Balance carried forward	212,269	
<hr/> <hr/>		<hr/> <hr/>	
	CAPITAL RESERVE		
479,966	Balance brought forward	436,410	
(43,556)	Gain for 2021	(85,798)	
<hr/>		<hr/>	
436,410	Balance carried forward	350,612	
<hr/> <hr/>		<hr/> <hr/>	
	VALUATION RESERVE		
37,828	Balance brought forward	295,529	
257,701	Revaluation for 2021	473,530.00	
<hr/>		<hr/>	
295,529	Balance carried forward	769,059	
<hr/> <hr/>		<hr/> <hr/>	

THE SPENCER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

2020		TOTAL TRUST £
ASSETS		
3,629,675	Shares at cost	4,920,120
257,701	Revaluation	473,530
<hr/>		
3,887,376	Shares at market value	5,393,650
41,545	Bluebell Wood at cost	41,545
284,303	Cash at bank/WHI	428,745
<hr/>		
4,213,224		5,863,940
<hr/> <hr/>		
FINANCED BY:		
3,262,000	CAPITAL	4,532,000
219,285	REVENUE RESERVE	212,269
436,410	CAPTIAL RESERVE	350,612
0	LOAN ACCOUNT	0
295,529	VALUATION RESERVE	769,059
<hr/>		
4,213,224		5,863,940
<hr/> <hr/>		



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name THE SPENCER CHARITABLE TRUST

On accounts for the year ended

31 / 12 / 21

Charity no (if any)

326698

Set out on pages

1- 3

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report

As the charity trustees of the 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Mark Willis

Date:

21st May 2022

Name:

MARK WILLIS

Relevant professional qualification(s) or body (if any):

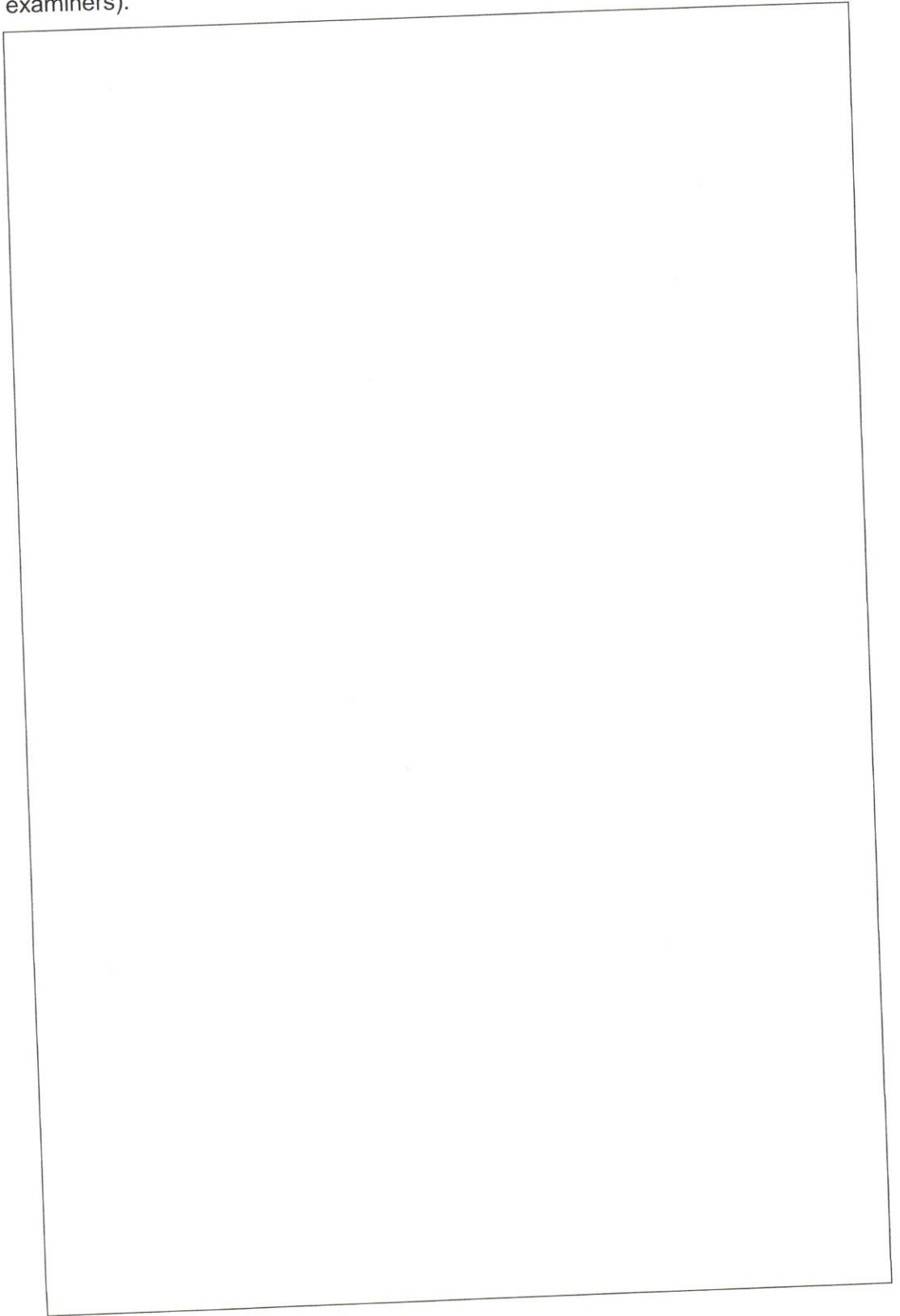
ACIB, Bsc Financial Services. Bank Manager

Address:

5 Faarie Craine Ballaugh Isle of Man, IM7 5AD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



THE SPENCER CHARITABLE TRUST

England & Wales - Charity number 326698

Accounts

THE SPENCER CHARITABLE TRUST
THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

BACKGROUND & AIMS

The Spencer Charitable Trust was started in 1984. It is a family charity, financed and run by the family.

The aims are to support causes directed to helping young people, women, BAME, homeless and mentally ill to progress and thrive by facilitating the work of others who provide services for those groups in need. The focus is on both local and general charities.

FINANCIAL OPERATION

The income and fortune of the charity is based on a Share Portfolio held by DH Ireland in Douglas, Isle of Man. Consequently, the growth or losses of the SCT are influenced by the movement of the stock market and global events. In 2020, despite the onset of extremely uncertain conditions due to the global pandemic our income was £48,069. Expenditure was high this year at £60,400.

This level of increase was possible because this year saw an increase in the overall portfolio as a large amount of income was released from the deceased estate of the founders Mr EB Spencer and Mrs WB Spencer bringing the total amount to £4,213,224.

In addition, two additional trustees were added in November 2019 - these are Thomas Spencer and Alice Spencer. Each additional trustee has already nominated some new charities for which donations have been made.

ANNE SPENCER MEMORIAL LECTURE

The impact of Covid meant that the annual Anne Spencer Memorial Lecture, could not go ahead this year. Stephen Spencer was in touch with Ed Davies of the Multi-Faith Chaplaincy at University of Bristol, and we decided to monitor the situation - but the uncertainty around public gatherings meant shelving plans for this year.

PLANS FOR 2021

- Monitor the situation and continue to improve our income and increase donations.

STEPHEN SPENCER

THE SPENCER CHARITABLE TRUST
ACCOUNTS TO 31ST DECEMBER 2020

THE SPENCER CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

2019		TOTAL TRUST	
£		£	£
	INCOME		
32,788	Dividends		48,089
0	Interest		0
<hr/>		<hr/>	
32,788			48,089
	EXPENDITURE		
7,202	Brokers fees	19,138	
81	Bank charges	60	
761	Bluebell Wood expenses	3,419	
0	Independent review fees	0	
2,625	Bookkeeping fees	4,500	
2,600	Donations - University of Bristol	2,600	
27,400	General donations	60,400	
<hr/>		<hr/>	
40,669			90,117
<hr/>		<hr/>	
(7,881)	EXCESS OF INCOME		(42,028)
<hr/> <hr/>		<hr/> <hr/>	

RESERVES CARRIED TO BALANCE SHEET

	REVENUE RESERVE		
269,194	Balance brought forward	261,313	
(7,881)	Reserves for 2020	(42,028)	
<hr/>		<hr/>	
261,313	Balance carried forward	219,285	
<hr/> <hr/>		<hr/> <hr/>	
	CAPITAL RESERVE		
366,621	Balance brought forward	479,966	
113,345	Gain for 2020	(43,556)	
<hr/>		<hr/>	
479,966	Balance carried forward	436,410	
<hr/> <hr/>		<hr/> <hr/>	
	VALUATION RESERVE		
13,129	Balance brought forward	37,828	
24,699	Revaluation for 2020	257,701	
<hr/>		<hr/>	
37,828	Balance carried forward	295,529	
<hr/> <hr/>		<hr/> <hr/>	

THE SPENCER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

2019		TOTAL TRUST £
ASSETS		
2,269,138	Shares at cost	3,629,675
37,828	Revaluation	257,701
<hr/>		
2,306,966	Shares at market value	3,887,376
41,545	Bluebell Wood at cost	41,545
192,596	Cash at bank/WHI	284,303
<hr/>		
2,541,107		4,213,224
<hr/> <hr/>		
FINANCED BY:		
1,762,000	CAPITAL	3,262,000
253,432	REVENUE RESERVE	219,285
593,311	CAPTIAL RESERVE	436,410
0	LOAN ACCOUNT	0
62,527	VALUATION RESERVE	295,529
<hr/>		
2,671,270		4,213,224
<hr/> <hr/>		



Section A

Independent Examiner's Report

Report to the trustees/ members of Charity Name
THE SPENCER CHARITABLE TRUST

On accounts for the year ended **31/12/20** Charity no (if any) **326698**

Set out on pages **1- 3** (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report As the charity trustees of the 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: Mark Willis Date: 18/05/2022

Name: MARK WILLIS

Relevant professional qualification(s) or body (if any): ACIB, BANK MANAGER,

Address: 5 FAARIE CRAGNE, BALLAUGH,
ISLE OF MAN
IM7 5AD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

