

# THE CLARKE CHARITABLE SETTLEMENT

England & Wales · Charity number 702980

## Details

---

**Status** Registered

**Legal form** Trust

**Registered** 1990-06-06

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

## Contact

---

**Address** The Trust Partnership Ltd  
6 Trull Farm Buildings  
Trull  
Tetbury  
Gloucestershire  
GL8 8SQ

**Phone** +441223949853

## Activities

---

**Objects:** AT ANY TIME THE TRUSTEES MAY AS TO THE WHOLE OR ANY PART OR PARTS OF THE TRUST FUND RAISE AND PAY OR TRANSFER THE SAME TO OR APPLY THE SAME FOR THE BENEFIT OF ANY ONE OR MORE CHARITABLE INSTITUTION PURPOSE OR OBJECT OR INSTITUTIONS PROPOSED OR OBJECTS IN THE UNITED KINGDOM AS THEY MAY IN THEIR DISCRETION THINK FIT. (FOR FURTHER DETAILS SEE CLAUSE 5 OF SETTLEMENT).

**Activities:** The Charity does not invite unsolicited applications.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** People With Disabilities, Other Defined Groups

## Geography

---

- **Area of benefit:** UNITED KINGDOM
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£57,055	£185,569	-	-
2024-04-05	£65,426	£189,665	-	-
2023-04-05	£65,946	£106,853	-	-
2022-04-05	£66,259	£101,032	-	-
2021-04-05	£55,258	£99,156	-	-

## Trustees

Name	Role	Appointed
JANE LOUISE GERARD-PEARSE		
Mary Elizabeth MacGregor		
SALLY ANN HAYWARD		
Simon William Clarke		2015-10-26

**THE CLARKE CHARITABLE SETTLEMENT**

England & Wales - Charity number 702980

---

# Accounts

---

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5 - 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 15

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

<b>Trustees</b>	Sally Ann Hayward Mary Elizabeth MacGregor Jane Louise Gerard-Pearse Simon William Clarke
<b>Charity registered number</b>	702980
<b>Principal office</b>	Longmoor Point Wood Street Great Yarmouth Norfolk NR29 5DF
<b>Accountants</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	National Westminster Bank PLC Burton-On-Trent Staffordshire DE14 1JG
<b>Solicitors</b>	Smyth Barkham 1 Mitre Court Buildings Inner Temple London EC4Y 7BS
<b>Stockbrokers</b>	Close Brothers Asset Management 10 Exchange Square Primrose Street London EC2A 2BY

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

---

The Trustees present their report and the financial statements of the Trust for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provision of a trust deed dated 2nd April 1990.

#### **Structure, governance, and management**

The Clarke Charitable Settlement is an unincorporated Trust, constituted under a trust deed dated 2 April 1990 and is a registered charity, number 702980.

As a settlor, Lady Clarke, has now died, the statutory power of appointment applies to the settlement and is exercisable by the continuing Trustees.

Any powers or authorities of the Trustees may be exercised by a majority of Trustees.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

The Trustees consider on a regular basis what steps need to be taken to ensure they are adequately trained for their roles within the Trust. Briefings are provided when necessary and training on specific issues will be arranged where required.

#### **Risk management**

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and have reviewed those risks, established systems, and procedures to manage those risks. The main risk to the Trust is investment performance. The Trustees are advised on investment matters by the Trust's stockbrokers, Close Brothers Asset Management.

#### **Objectives and activities**

The Trustees have the power to advance capital to UK charities and for UK charitable purposes and pay or apply income to such charities or for such charitable objects as they think fit. However, the Trustees are requested to prefer the following charitable objects:-

- Charities in the Staffordshire, Derbyshire, Cheshire, Norfolk, and Midland areas.
- The advancement in the United Kingdom of the Christian religion.
- Hospices for the dying.
- The furtherance of medical research.

The Trustees confirmed that they have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives as detailed above, and in planning future activities and setting the ground making policy for the year.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

The aims of the Trust are to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

---

#### Achievements and performance

There are no specific objectives set from year to year. The Trustees review the applications made when they are received and decide whether to make grants and donations in accordance with the preferred charitable objects. This was achieved in the year.

#### Financial review

The Trust is reliant on the income from its investments. The incoming resources of the Trust for the year ended 5 April 2025 amounted to £57,055 (2024 – £65,426). An amount of £163,540 (2024 – £166,207) was distributed by way of charitable grants and administration expenses absorbed were £22,029 (2024 – £23,458). There were net outgoing resources for the year of £128,514 (2024 – £124,239).

On the advice of the Trust's stockbrokers, a number of the Trust's investments were sold during the year and the proceeds reinvested. These sales realised a net gain of £12,719 (2024 – loss of £127,440).

#### Investment policy

There are no restrictions on the Trust's power to invest. The investment strategy is set by the Trustees within an overall policy which states that the fund is to be invested in low and medium risk investments. The strategy is reviewed with the stockbrokers.

During the year, additions costing £471,600 (2024 – £576,245) and disposals of £592,371 (2024 – £804,077) were actioned in the investment fund. This, alongside the movement in the value of the investment portfolio, resulted in a fall of £243,324 in the value of investments held, (2024 – fall of £99,972). At 5 April 2025, the total value of the Trust's investments was £2,523,470 (2024 – £2,766,794).

#### Reserves policy

Closing funds at the yearend were £2,964,531 (2024 – £3,202,879), all of which are unrestricted. Excluding fixed assets which are held for the longer term, the Trust has free reserves of £146,342 (2024 – £141,366), which are available for grants payable and support costs of the Trust.

It is the policy of the Trustees to maintain sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Applications for donations and grants continue to increase and since the yearend the Trustees have provided support by the way of significant grants to a number of new charitable causes. The Trustees are committed to continue to support certain charities by the way of grants going forward over a number of years. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds available at 5 April 2025 are adequate to maintain the Charity's operations.

#### Plans for the future

The Trustees aim to continue to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

---

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2025

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

The law applicable to charities in England and Wales required 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 Trust 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 Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation on other jurisdictions.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Mary MacGregor*

**Mary MacGregor**  
Chair of Trustees

Date: 31 July 2025

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

---

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLARKE CHARITABLE SETTLEMENT ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

---

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Michael Hewett*

Dated: 31 July 2025

M Hewett

FCA DChA

**PETERS ELWORTHY & MOORE**

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

---

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>				
Investments	2	57,055	57,055	65,426
<b>TOTAL INCOME</b>		<u>57,055</u>	<u>57,055</u>	<u>65,426</u>
<b>EXPENDITURE ON:</b>				
Raising funds	3	17,207	17,207	17,633
Charitable activities	4	168,362	168,362	172,032
<b>TOTAL EXPENDITURE</b>		<u>185,569</u>	<u>185,569</u>	<u>189,665</u>
<b>NET EXPENDITURE BEFORE NET (LOSSES)/GAINS ON INVESTMENTS</b>				
Net (losses)/gains on investments		(128,514)	(128,514)	(124,239)
<b>NET MOVEMENT IN FUNDS</b>		<u>(238,348)</u>	<u>(238,348)</u>	<u>(20,298)</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		3,202,879	3,202,879	3,223,177
Net movement in funds		(238,348)	(238,348)	(20,298)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,964,531</u></u>	<u><u>2,964,531</u></u>	<u><u>3,202,879</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**BALANCE SHEET  
AS AT 5 APRIL 2025**

---

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	8	294,719	294,719
Investments	9	2,523,470	2,766,794
		2,818,189	3,061,513
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		159,137	152,666
		159,137	152,666
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	10	(12,795)	(11,300)
		146,342	141,366
<b>NET CURRENT ASSETS</b>		146,342	141,366
<b>TOTAL NET ASSETS</b>		2,964,531	3,202,879
<b>CHARITY FUNDS</b>			
Restricted funds		-	-
Unrestricted funds		2,964,531	3,202,879
<b>TOTAL FUNDS</b>		2,964,531	3,202,879

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Mary MacGregor*

**Mary MacGregor**  
Chair of Trustees

Date: 31 July 2025

The notes on pages 9 to 15 form part of these financial statements.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

---

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 Charities SORP (FRS 102) published 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 Clarke Charitable Settlement 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.

There were no significant estimates or judgements made by management in preparing these financial statements except the valuation of investments as calculated by Close Brothers Asset Management.

##### 1.2 GOING CONCERN

There are no material uncertainties related to events or conditions that may cast significant doubt upon the Trust's ability to continue as a going concern.

##### 1.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.4 EXPENDITURE

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable expenditure comprises expenditure directly relating to the objects of the Trust. Costs are allocated between grants payable and the related support costs. Governance costs relate to the general running of the Trust and reporting responsibilities.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

---

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 EXPENDITURE (CONTINUED)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

St Mary's Church Hall and land, Dunstall, are included at cost. The Trustees have not adopted a policy of annual revaluations for the future.

No depreciation is provided on the Church Hall. It is the policy of the Trustees to maintain the Hall in a continual state of repair. The useful economic life of this asset is therefore so long and residual values so high that the Trustees estimate that the depreciation charge would not be material. The Trustees intend to carry out annual impairment reviews.

##### 1.7 INVESTMENTS

Listed investments are stated at closing middle market price as at 5 April 2024. All movements in value are shown in the Statement of Financial Activities. Income from listed investments is recognised when due, together with any associated recoverable income tax or tax credit.

Realised and unrealised gains and losses are shown separately in the appropriate section of the Statement of Financial Activities.

##### 1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 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.

##### 1.10 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**2. INVESTMENT INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
UK equities	30,579	<b>30,579</b>	35,039
UK gilts	7,839	<b>7,839</b>	11,103
Overseas securities	17,744	<b>17,744</b>	18,601
Interest receivable	893	<b>893</b>	683
	<u>57,055</u>	<u><b>57,055</b></u>	<u>65,426</u>
TOTAL 2024	<u>65,426</u>	<u>65,426</u>	

**3. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Investment management fees	17,207	<b>17,207</b>	17,633
TOTAL 2024	<u>17,633</u>	<u>17,633</u>	

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Charitable activities	163,540	4,822	<b>168,362</b>	172,032
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
TOTAL 2024	166,207	5,825	172,032	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Independent Examination fee (governance costs)	<b>2,205</b>	2,100
Accountancy fees	<b>2,590</b>	3,700
Bank charges	<b>27</b>	25
	<hr/> <hr/>	<hr/> <hr/>
	<b>4,822</b>	5,825
	<hr/> <hr/>	<hr/> <hr/>

**5. TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees. All Trustees give their time and expertise freely, without any form of remuneration or benefit in kind (2024 – £Nil).

During the year, there were no reimbursements to Trustees for expenses paid on the Trust's behalf (2024 – £Nil).

**6. EMPLOYEES**

The Charity had no employees during the year (2024 – None), other than the Trustees, who receive no remuneration.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**7. ANALYSIS OF GRANTS**

	<b>2025</b>	2024
	£	£
22nd Buxton Scout Group	<b>10,000</b>	5,000
Barton Church Bells	-	30,000
Brunswick Youth and Community Centre	<b>10,000</b>	-
Cawston Parochial Church	-	1,000
Community Action Norwich	<b>499</b>	-
Christian Aid	<b>1,000</b>	500
Citizen UK	-	6,500
David Duncan Barton Bowls	-	5,000
Derby Food for Thought Alliance	<b>5,000</b>	5,000
Derbyshire Community Foundation	<b>10,000</b>	15,000
Dunstall PCC	-	23,394
Fishing for Heroes	<b>15,000</b>	15,000
Friends of SWM	<b>2,000</b>	2,000
Go Beyond	<b>5,000</b>	5,000
Greater Manchester Women's Support Alliance	<b>2,500</b>	-
Harlaston Packington	<b>20,000</b>	-
Heartwize	<b>10,446</b>	3,184
MIND	-	2,000
Nancy Oldfield Trust	<b>6,920</b>	4,119
National Memorial Arboretum	<b>10,000</b>	-
Paddington Pork - Education	-	20,000
Prince's Trust	-	5,000
Refuge	-	1,000
Scropton RDA	<b>5,000</b>	-
St Giles	-	5,000
Staffs University Bursary	<b>10,000</b>	-
Shelter	<b>2,000</b>	-
The Country Food Trust	<b>1,000</b>	-
The Pontoon & Dock Company	<b>13,675</b>	-
The Trussell Trust	<b>2,000</b>	1,500
The Woodland Trust	<b>3,500</b>	-
Treetops Hospice	<b>3,000</b>	3,000
Women in Sport	<b>2,500</b>	500
Women's Aid Federation	<b>2,500</b>	3,500
You Are Not Alone	<b>10,000</b>	4,010
	<b>163,540</b>	166,207

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**8. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST OR VALUATION</b>	
At 6 April 2024	294,719
At 5 April 2025	294,719
 <b>NET BOOK VALUE</b>	
At 5 April 2025	294,719
At 5 April 2024	294,719

On 24 February 2010, the trustees granted a lease of 100 years on St Mary's Church Hall, Dunstall for a rent of £1 per annum to The Lichfield Diocesan Trust and the incumbent and churchwardens of the parish of Dunstall St Mary.

Under the terms of the lease, the trustees are to renovate the Church Hall in accordance with agreed plans. The Hall is to be used to further the religious and other charitable work of the Church of England. The uses include the granting of temporary licenses to third parties for private and community based activities to raise funds for the Church.

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>COST OR VALUATION</b>	
At 6 April 2024	2,766,794
Additions	471,600
Disposals	(592,371)
Revaluations	(122,553)
AT 5 APRIL 2025	2,523,470

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

---

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	2024
	£	£
Trade creditors	<b>2,220</b>	-
Accruals	<b>10,575</b>	11,300
	<u><b>12,795</b></u>	<u>11,300</u>

**11. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the current or prior year.

**THE CLARKE CHARITABLE SETTLEMENT**

England & Wales - Charity number 702980

---

# Accounts

---

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5 - 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 15

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2024**

---

<b>Trustees</b>	Sally Ann Hayward Mary Elizabeth MacGregor Jane Louise Gerard-Pearse Simon William Clarke
<b>Charity registered number</b>	702980
<b>Principal office</b>	Longmoor Point Wood Street Great Yarmouth Norfolk NR29 5DF
<b>Accountants</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	National Westminster Bank PLC Burton-On-Trent Staffordshire DE14 1JG
<b>Solicitors</b>	Smyth Barkham 1 Mitre Court Buildings Inner Temple London EC4Y 7BS
<b>Stockbrokers</b>	Close Brothers Asset Management 10 Exchange Square Primrose Street London EC2A 2BY

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

---

The Trustees present their report and the financial statements of a charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provision of a trust deed dated 2nd April 1990.

#### **Structure, governance, and management**

The Clarke Charitable Settlement is an unincorporated Trust, constituted under a trust deed dated 2 April 1990 and is a registered charity, number 702980.

As a settlor, Lady Clarke, has now died, the statutory power of appointment applies to the settlement and is exercisable by the continuing Trustees.

Any powers or authorities of the Trustees may be exercised by a majority of Trustees.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

The Trustees consider on a regular basis what steps need to be taken to ensure they are adequately trained for their roles within the Trust. Briefings are provided when necessary and training on specific issues will be arranged where required.

#### **Risk management**

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and have reviewed those risks, established systems, and procedures to manage those risks. The main risk to the Trust is investment performance. The Trustees are advised on investment matters by the Trust's stockbrokers, Close Brothers Asset Management.

#### **Objectives and activities**

The Trustees have the power to advance capital to UK charities and for UK charitable purposes and pay or apply income to such charities or for such charitable objects as they think fit. However, the Trustees are requested to prefer the following charitable objects:-

- Charities in the Staffordshire, Derbyshire, Cheshire, Norfolk, and Midland areas.
- The advancement in the United Kingdom of the Christian religion.
- Hospices for the dying.
- The furtherance of medical research.

The Trustees confirmed that they have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives as detailed above, and in planning future activities and setting the ground making policy for the year.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

The aims of the Trust are to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

---

#### Achievements and performance

There are no specific objectives set from year to year. The Trustees review the applications made when they are received and decide whether to make grants and donations in accordance with the preferred charitable objects. This was achieved in the year.

#### Financial review

The Trust is reliant on the income from its investments. The incoming resources of the Trust for the year ended 5th April 2024 amounted to £65,426 (2023 – £65,946). An amount of £166,207 (2023 – £83,937) was distributed by way of charitable grants and administration expenses absorbed were £23,458 (2023 – £22,916). There were net outgoing resources for the year of £124,239 (2023 – £40,906).

On the advice of the Trust's stockbrokers, a number of the Trust's investments were sold during the year and the proceeds reinvested. These sales realised a net loss of £23,920 (2023 – profit of £109,420).

#### Investment policy

There are no restrictions on the Trust's power to invest. The investment strategy is set by the Trustees within an overall policy which states that the fund is to be invested in low and medium risk investments. The strategy is reviewed with the stockbrokers.

During the year, additions costing £576,245 (2023 – £485,365) and disposals of £804,077 (2023 – £425,396) were actioned in the investment fund. This, alongside the movement in the value of the investment portfolio, resulted in a fall of £99,972 in the value of investments held, (2023 – fall of £260,897). At 5 April 2024, the total value of the Trust's investments was £2,766,794 (2023 – £2,866,766).

#### Reserves policy

Closing funds at the yearend were £3,202,879 (2023 – £3,223,177), all of which are unrestricted. Excluding fixed assets which are held for the longer term, the Trust has free reserves of £141,366 (2023 – £61,692), which are available for grants payable and support costs of the Trust.

It is the policy of the Trustees to maintain sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Applications for donations and grants continue to increase and since the yearend the Trustees have provided support by the way of significant grants to a number of new charitable causes. The Trustees are committed to continue to support certain charities by the way of grants going forward over a number of years. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds available at 5 April 2024 are adequate to maintain the Charity's operations.

#### Plans for the future

The Trustees aim to continue to provide grants to help the preferred charitable objects.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2024**

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

The law applicable to charities in England and Wales required 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 Trust 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 Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation on other jurisdictions.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Mary MacGregor*

**Mary MacGregor**  
Chair of Trustees

Date: 13 January 2025

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

---

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLARKE CHARITABLE SETTLEMENT ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

---

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Michael Hewett*

Dated: 16 January 2025

M Hewett

FCA DChA

**PETERS ELWORTHY & MOORE**

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

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

---

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM:</b>				
Investments	2	65,426	65,426	65,947
<b>TOTAL INCOME</b>		<u>65,426</u>	<u>65,426</u>	<u>65,947</u>
<b>EXPENDITURE ON:</b>				
Raising funds	3	17,633	17,633	17,454
Charitable activities	4	172,032	172,032	89,399
<b>TOTAL EXPENDITURE</b>		<u>189,665</u>	<u>189,665</u>	<u>106,853</u>
<b>NET EXPENDITURE BEFORE NET GAINS/(LOSSES) ON INVESTMENTS</b>				
Net gains/(losses) on investments		(124,239)	(124,239)	(40,906)
<b>NET MOVEMENT IN FUNDS</b>		<u>(20,298)</u>	<u>(20,298)</u>	<u>(252,353)</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		3,223,177	3,223,177	3,475,530
Net movement in funds		(20,298)	(20,298)	(252,353)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,202,879</u></u>	<u><u>3,202,879</u></u>	<u><u>3,223,177</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**BALANCE SHEET  
AS AT 5 APRIL 2024**

---

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	8	294,719	294,719
Investments	9	2,766,794	2,866,766
		3,061,513	3,161,485
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		152,666	77,042
		152,666	77,042
Creditors: amounts falling due within one year	10	(11,300)	(15,350)
		141,366	61,692
<b>NET CURRENT ASSETS</b>			
<b>TOTAL NET ASSETS</b>		3,202,879	3,223,177
<b>CHARITY FUNDS</b>			
Restricted funds		-	-
Unrestricted funds		3,202,879	3,223,177
<b>TOTAL FUNDS</b>		3,202,879	3,223,177

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Mary MacGregor*

**Mary MacGregor**  
Chair of Trustees

Date: 13 January 2025

The notes on pages 9 to 15 form part of these financial statements.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

---

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 Charities SORP (FRS 102) published 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 Clarke Charitable Settlement 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.

There were no significant estimates or judgements made by management in preparing these financial statements except the valuation of investments as calculated by Close Brothers Asset Management.

##### 1.2 GOING CONCERN

There are no material uncertainties related to events or conditions that may cast significant doubt upon the Trust's ability to continue as a going concern.

##### 1.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.4 EXPENDITURE

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable expenditure comprises expenditure directly relating to the objects of the Trust. Costs are allocated between grants payable and the related support costs. Governance costs relate to the general running of the Trust and reporting responsibilities.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

---

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 EXPENDITURE (CONTINUED)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

St Mary's Church Hall and land, Dunstall, are included at cost. The Trustees have not adopted a policy of annual revaluations for the future.

No depreciation is provided on the Church Hall. It is the policy of the Trustees to maintain the Hall in a continual state of repair. The useful economic life of this asset is therefore so long and residual values so high that the Trustees estimate that the depreciation charge would not be material. The Trustees intend to carry out annual impairment reviews.

##### 1.7 INVESTMENTS

Listed investments are stated at closing middle market price as at 5 April 2024. All movements in value are shown in the Statement of Financial Activities. Income from listed investments is recognised when due, together with any associated recoverable income tax or tax credit.

Realised and unrealised gains and losses are shown separately in the appropriate section of the Statement of Financial Activities.

##### 1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 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.

##### 1.10 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

---

**2. INVESTMENT INCOME**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
UK equities	35,039	<b>35,039</b>	39,173
UK gilts	11,103	<b>11,103</b>	8,726
Overseas securities	18,601	<b>18,601</b>	17,806
Interest receivable	683	<b>683</b>	242
	<u>65,426</u>	<u><b>65,426</b></u>	<u>65,947</u>
	<u>65,947</u>	<u>65,947</u>	
TOTAL 2023			

**3. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Investment management fees	17,633	<b>17,633</b>	17,454
	<u>17,454</u>	<u>17,454</u>	
TOTAL 2023			

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

---

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Charitable activities	166,207	5,825	<b>172,032</b>	89,399
TOTAL 2023	83,937	5,462	89,399	

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Independent Examination fee (governance costs)	<b>2,100</b>	1,980
Accountancy fees	<b>3,700</b>	3,450
Bank charges	<b>25</b>	32
	<b>5,825</b>	5,462

**5. TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees. All Trustees give their time and expertise freely, without any form of remuneration or benefit in kind (2023 – £Nil).

During the year, there were no reimbursements to Trustees for expenses paid on the Trust's behalf (2023 – £Nil).

**6. EMPLOYEES**

The Charity had no employees during the year (2023 – None), other than the Trustees, who receive no remuneration.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

---

**7. ANALYSIS OF GRANTS**

	<b>2024</b>	2023
	£	£
22nd Buxton Scout Group	5,000	-
Barton Church Bells	30,000	-
Brunswick Youth and Community Centre	-	10,000
Cawston Parochial Church	1,000	-
Christian Aid	500	500
Citizen UK	6,500	5,000
David Duncan Barton Bowls	5,000	-
Derby Food for Thought Alliance	5,000	-
Derbyshire Community Foundation	15,000	-
Dunstall PCC	23,394	-
Fishing for Heroes	15,000	15,000
Foundation Derbyshire	-	20,000
Friends of SWM	2,000	-
Go Beyond	5,000	10,000
Heartwize	3,184	2,937
Midland Air Ambulance	-	2,000
MIND	2,000	4,000
Nancy Oldfield Trust	4,119	-
Paddington Pork - Education	20,000	-
Prince's Trust	5,000	5,000
Refuge	1,000	1,000
St Giles	5,000	-
The Trussell Trust	1,500	-
Treetops Hospice	3,000	-
Women in Sport	500	1,000
Women's Aid Federation	3,500	4,500
Women's Trust	-	3,000
You Are Not Alone	4,010	-
	<u>166,207</u>	<u>83,937</u>

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

---

**8. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST OR VALUATION</b>	
At 6 April 2023	294,719
At 5 April 2024	294,719
<b>NET BOOK VALUE</b>	
At 5 April 2024	294,719
At 5 April 2023	294,719

On 24 February 2010, the trustees granted a lease of 100 years on St Mary's Church Hall, Dunstall for a rent of £1 per annum to The Lichfield Diocesan Trust and the incumbent and churchwardens of the parish of Dunstall St Mary.

Under the terms of the lease, the trustees are to renovate the Church Hall in accordance with agreed plans. The Hall is to be used to further the religious and other charitable work of the Church of England. The uses include the granting of temporary licenses to third parties for private and community based activities to raise funds for the Church.

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>COST OR VALUATION</b>	
At 6 April 2023	2,866,766
Additions	576,245
Disposals	(907,598)
Revaluations	231,381
AT 5 APRIL 2024	2,766,794

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

---

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	2023
	£	£
Trade creditors	-	4,920
Accruals	<b>11,300</b>	10,430
	<u><b>11,300</b></u>	<u>15,350</u>

**11. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the current or prior year.

**THE CLARKE CHARITABLE SETTLEMENT**

England & Wales - Charity number 702980

---

# Accounts

---

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5 - 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 15

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2023**

---

<b>Trustees</b>	Sally Ann Hayward Mary Elizabeth MacGregor Jane Louise Gerard-Pearse Simon William Clarke
<b>Charity registered number</b>	702980
<b>Principal office</b>	Longmoor Point Wood Street Great Yarmouth Norfolk NR29 5DF
<b>Accountants</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	National Westminster Bank PLC Burton-On-Trent Staffordshire DE14 1JG
<b>Solicitors</b>	Smyth Barkham 1 Mitre Court Buildings Inner Temple London EC4Y 7BS
<b>Stockbrokers</b>	Close Brothers Asset Management 10 Exchange Square Primrose Street London EC2A 2BY

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

---

The Trustees present their report and the financial statements of a charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provision of a trust deed dated 2nd April 1990.

#### **Structure, governance, and management**

The Clarke Charitable Settlement is an unincorporated Trust, constituted under a trust deed dated 2 April 1990 and is a registered charity, number 702980.

As a settlor, Lady Clarke, has now died, the statutory power of appointment applies to the settlement and is exercisable by the continuing Trustees.

Any powers or authorities of the Trustees may be exercised by a majority of Trustees.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

The Trustees consider on a regular basis what steps need to be taken to ensure they are adequately trained for their roles within the Trust. Briefings are provided when necessary and training on specific issues will be arranged where required.

#### **Risk management**

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and have reviewed those risks, established systems, and procedures to manage those risks. The main risk to the Trust is investment performance. The Trustees are advised on investment matters by the Trust's stockbrokers, Close Brothers Asset Management.

#### **Objectives and activities**

The Trustees have the power to advance capital to UK charities and for UK charitable purposes and pay or apply income to such charities or for such charitable objects as they think fit. However, the Trustees are requested to prefer the following charitable objects:-

- Charities in the Staffordshire, Derbyshire, Cheshire, Norfolk, and Midland areas.
- The advancement in the United Kingdom of the Christian religion.
- Hospices for the dying.
- The furtherance of medical research.

The Trustees confirmed that they have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives as detailed above, and in planning future activities and setting the ground making policy for the year.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

The aims of the Trust are to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

---

#### Achievements and performance

There are no specific objectives set from year to year. The Trustees review the applications made when they are received and decide whether to make grants and donations in accordance with the preferred charitable objects. This was achieved in the year.

#### Financial review

The Trust is reliant on the income from its investments. The incoming resources of the Trust for the year ended 5th April 2023 amounted to £65,946 (2022 - £66,259). An amount of £83,937 (2022 - £76,941) was distributed by way of charitable grants and administration expenses absorbed were £22,916 (2022 - £24,091). There were net outgoing resources for the year of £40,907 (2022 - £34,773).

On the advice of the Trust's stockbrokers, a number of the Trust's investments were sold during the year and the proceeds reinvested. These sales realised a net profit of £109,420 (2022 - £18,730).

#### Investment policy

There are no restrictions on the Trust's power to invest. The investment strategy is set by the Trustees within an overall policy which states that the fund is to be invested in low and medium risk investments. The strategy is reviewed with the stockbrokers.

During the year, additions costing £485,365 (2022 - £329,940) and disposals of £425,396 (2022 - £314,394) were actioned in the investment fund. This, alongside the movement in the value of the investment portfolio, resulted in a fall of £260,897 in the value of investments held, (2022 - increase of £264,719). At 5 April 2023, the total value of the Trust's investments was £2,866,767 (2022 - £3,127,664).

#### Reserves policy

Closing funds at the yearend were £3,223,177 (2022: £3,475,530), all of which are unrestricted. Excluding fixed assets which are held for the longer term, the Trust has free reserves of £61,692 (2022 - £53,147), which are available for grants payable and support costs of the Trust.

It is the policy of the Trustees to maintain sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Applications for donations and grants continue to increase and since the yearend the Trustees have provided support by the way of significant grants to a number of new charitable causes. The Trustees are committed to continue to support certain charities by the way of grants going forward over a number of years. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds available at 5 April 2023 are adequate to maintain the Charity's operations.

#### Plans for the future

The Trustees aim to continue to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

---

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2023

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

The law applicable to charities in England and Wales required 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 Trust 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 Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation on other jurisdictions.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Mary MacGregor*

**Mary MacGregor**  
Chair of Trustees

Date: 26 January 2024

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

---

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLARKE CHARITABLE SETTLEMENT ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

---

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Michael Hewett*

Dated: 29 January 2024

M Hewett

FCA DChA

**PETERS ELWORTHY & MOORE**  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023**

---

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>				
Investments	2	65,946	65,946	66,259
<b>TOTAL INCOME</b>		<u>65,946</u>	<u>65,946</u>	<u>66,259</u>
<b>EXPENDITURE ON:</b>				
Raising funds	3	17,454	17,454	19,154
Charitable activities	4	89,399	89,399	81,878
<b>TOTAL EXPENDITURE</b>		<u>106,853</u>	<u>106,853</u>	<u>101,032</u>
<b>NET EXPENDITURE BEFORE NET (LOSSES)/GAINS ON INVESTMENTS</b>				
Net (losses)/gains on investments		(40,907)	(40,907)	(34,773)
		<u>(211,447)</u>	<u>(211,447)</u>	<u>267,903</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>(252,354)</u>	<u>(252,354)</u>	<u>233,130</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		3,475,530	3,475,530	3,242,400
Net movement in funds		(252,354)	(252,354)	233,130
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,223,176</u></u>	<u><u>3,223,176</u></u>	<u><u>3,475,530</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**BALANCE SHEET  
AS AT 5 APRIL 2023**

---

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	8	294,719	294,719
Investments	9	2,866,766	3,127,664
		3,161,485	3,422,383
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		77,042	63,067
		77,042	63,067
Creditors: amounts falling due within one year	10	(15,350)	(9,920)
		61,692	53,147
<b>NET CURRENT ASSETS</b>		61,692	53,147
<b>TOTAL NET ASSETS</b>		3,223,177	3,475,530
<b>CHARITY FUNDS</b>			
Restricted funds		-	-
Unrestricted funds		3,223,177	3,475,530
<b>TOTAL FUNDS</b>		3,223,177	3,475,530

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Mary MacGregor*

**Mary Elizabeth MacGregor**  
Chair of Trustees

Date: 26 January 2024

The notes on pages 9 to 15 form part of these financial statements.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

---

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 Charities SORP (FRS 102) published 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 Clarke Charitable Settlement 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.

There were no significant estimates or judgements made by management in preparing these financial statements except the valuation of investments as calculated by Close Brothers Asset Management.

##### 1.2 GOING CONCERN

There are no material uncertainties related to events or conditions that may cast significant doubt upon the Trust's ability to continue as a going concern.

##### 1.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.4 EXPENDITURE

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable expenditure comprises expenditure directly relating to the objects of the Trust. Costs are allocated between grants payable and the related support costs. Governance costs relate to the general running of the Trust and reporting responsibilities.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

---

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 EXPENDITURE (CONTINUED)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

St Mary's Church Hall and land, Dunstall, are included at cost. The Trustees have not adopted a policy of annual revaluations for the future.

No depreciation is provided on the Church Hall. It is the policy of the Trustees to maintain the Hall in a continual state of repair. The useful economic life of this asset is therefore so long and residual values so high that the Trustees estimate that the depreciation charge would not be material. The Trustees intend to carry out annual impairment reviews.

##### 1.7 INVESTMENTS

Listed investments are stated at closing middle market price as at 5 April 2022. All movements in value are shown in the Statement of Financial Activities. Income from listed investments is recognised when due, together with any associated recoverable income tax or tax credit.

Realised and unrealised gains and losses are shown separately in the appropriate section of the Statement of Financial Activities.

##### 1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 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.

##### 1.10 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**2. INVESTMENT INCOME**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
UK equities	39,173	<b>39,173</b>	35,919
UK gilts	8,726	<b>8,726</b>	9,105
Overseas securities	17,806	<b>17,806</b>	21,231
Interest receivable	241	<b>241</b>	4
	<u>65,946</u>	<u><b>65,946</b></u>	<u>66,259</u>
TOTAL 2022	<u>66,259</u>	<u><b>66,259</b></u>	

**3. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Investment management fees	17,454	<b>17,454</b>	19,154
TOTAL 2022	<u>19,154</u>	<u><b>19,154</b></u>	

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Charitable activities	83,937	5,462	<b>89,399</b>	81,878
TOTAL 2022	<u>76,941</u>	<u>4,937</u>	<u><b>81,878</b></u>	

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2023 £</b>	Total funds 2022 £
Independent Examination fee (governance costs)	<b>1,980</b>	1,800
Accountancy fees	<b>3,450</b>	3,120
Bank charges	<b>32</b>	17
	<u><b>5,462</b></u>	<u>4,937</u>

**5. TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees. All Trustees give their time and expertise freely, without any form of remuneration or benefit in kind (2022: £Nil).

During the year, there were no reimbursements to Trustees for expenses paid on the Trust's behalf (2022: £3,000).

**6. EMPLOYEES**

The Charity had no employees during the year (2022: None), other than the Trustees, who receive no remuneration.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**7. ANALYSIS OF GRANTS**

	<b>2023</b>	2022
	£	£
Asthma Relief	-	1,000
Blind Veterans UK	-	1,000
Brunswick Youth and Community Centre	<b>10,000</b>	5,000
Christian Aid	<b>500</b>	1,000
Citizen UK	<b>5,000</b>	-
DEC Ukraine	-	20,000
Fishing for Heroes	<b>15,000</b>	-
Foundation Derbyshire	<b>20,000</b>	-
Friends of SWM	-	1,000
Go Beyond	<b>10,000</b>	-
Harraston Ltd	-	15,000
Heartwize	<b>2,937</b>	2,941
Holland Sports Club	-	4,500
Macmillan Cancer Support	-	1,000
Marie Curie	-	1,000
Midland Air Ambulance	<b>2,000</b>	-
MIND	<b>4,000</b>	-
Nancy Oldfield Trust	-	3,000
Prince's Trust	<b>5,000</b>	5,000
Prostate Cancer UK	-	1,000
Refuge	<b>1,000</b>	-
Salvation Army	-	1,000
SANE	-	1,000
Simon Clarke - Pond restoration	-	3,000
The Wheelyboat Trust	-	5,000
Women in Sport	<b>1,000</b>	-
Women's Aid Federation	<b>4,500</b>	-
Women's Trust	<b>3,000</b>	-
You Are Not Alone	-	4,500
	<b>83,937</b>	76,941

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**8. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST OR VALUATION</b>	
At 6 April 2022	294,719
At 5 April 2023	294,719
<b>NET BOOK VALUE</b>	
At 5 April 2023	294,719
At 5 April 2022	294,719

On 24 February 2010, the trustees granted a lease of 100 years on St Mary's Church Hall, Dunstall for a rent of £1 per annum to The Lichfield Diocesan Trust and the incumbent and churchwardens of the parish of Dunstall St Mary.

Under the terms of the lease, the trustees are to renovate the Church Hall in accordance with agreed plans. The Hall is to be used to further the religious and other charitable work of the Church of England. The uses include the granting of temporary licenses to third parties for private and community based activities to raise funds for the Church.

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>COST OR VALUATION</b>	
At 6 April 2022	3,127,664
Additions	485,365
Disposals (proceeds £534,815)	(425,396)
Revaluations	(320,867)
AT 5 APRIL 2023	2,866,766

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Trade creditors	<b>4,920</b>	-
Accruals	<b>10,430</b>	9,920
	<u><b>15,350</b></u>	<u>9,920</u>

**11. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the current or prior year.

**THE CLARKE CHARITABLE SETTLEMENT**

England & Wales - Charity number 702980

---

# Accounts

---

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### CONTENTS

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5 - 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 16

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

---

<b>Trustees</b>	Sally Ann Hayward Mary Elizabeth MacGregor Jane Louise Gerard-Pearse Simon William Clarke
<b>Charity registered number</b>	702980
<b>Principal office</b>	Longmoor Point Wood Street Great Yarmouth Norfolk NR29 5DF
<b>Accountants</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	National Westminster Bank PLC Burton-On-Trent Staffordshire DE14 1JG
<b>Solicitors</b>	Smyth Barkham 1 Mitre Court Buildings Inner Temple London EC4Y 7BS
<b>Stockbrokers</b>	Close Brothers Asset Management 10 Exchange Square Primrose Street London EC2A 2BY

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

---

The Trustees present their report and the financial statements of a charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provision of a trust deed dated 2nd April 1990.

#### **Structure, governance, and management**

The Clarke Charitable Settlement is an unincorporated Trust, constituted under a trust deed dated 2 April 1990 and is a registered charity, number 702980.

As a settlor, Lady Clarke, has now died, the statutory power of appointment applies to the settlement and is exercisable by the continuing Trustees.

Any powers or authorities of the Trustees may be exercised by a majority of Trustees.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

The Trustees consider on a regular basis what steps need to be taken to ensure they are adequately trained for their roles within the Trust. Briefings are provided when necessary and training on specific issues will be arranged where required.

#### **Risk management**

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and have reviewed those risks, established systems, and procedures to manage those risks. The main risk to the Trust is investment performance. The Trustees are advised on investment matters by the Trust's stockbrokers, Close Brothers Asset Management.

#### **Objectives and activities**

The Trustees have the power to advance capital to UK charities and for UK charitable purposes and pay or apply income to such charities or for such charitable objects as they think fit. However, the Trustees are requested to prefer the following charitable objects:-

- Charities in the Staffordshire, Derbyshire, Cheshire, Norfolk, and Midland areas.
- The advancement in the United Kingdom of the Christian religion.
- Hospices for the dying.
- The furtherance of medical research.

The Trustees confirmed that they have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives as detailed above, and in planning future activities and setting the ground making policy for the year.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

The aims of the Trust are to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

---

#### Achievements and performance

There are no specific objectives set from year to year. The Trustees review the applications made when they are received and decide whether to make grants and donations in accordance with the preferred charitable objects. This was achieved in the year.

#### Financial review

The Trust is reliant on the income from its investments. The incoming resources of the Trust for the year ended 5th April 2022 amounted to £66,259 (2021 - £55,258). An amount of £76,941 (2021 - £75,553) was distributed by way of charitable grants and administration expenses absorbed were £24,091 (2021 - £23,603). There were net outgoing resources for the year of £34,773 (2021 - £42,898).

On the advice of the Trust's stockbrokers, a number of the Trust's investments were sold during the year and the proceeds reinvested. These sales realised a net profit of £18,730 (2021 - £9,148).

#### Investment policy

There are no restrictions on the Trust's power to invest. The investment strategy is set by the Trustees within an overall policy which states that the fund is to be invested in low and medium risk investments. The strategy is reviewed with the stockbrokers.

During the year, additions costing £329,940 (2021 - £773,207) and disposals of £314,394 (2021 - £697,652) were actioned in the investment fund. This, alongside the movement in the value of the investment portfolio, resulted in an increase of £264,719 in the value of investments held, (2021 - £639,849). At 5 April 2022, the total value of the Trust's investments was £3,127,664 (2021 - £2,862,945).

#### Reserves policy

Closing funds at the yearend were £3,475,530 (2021: £3,242,400), all of which are unrestricted. Excluding fixed assets which are held for the longer term, the Trust has free reserves of £53,147 (2021 - £84,736), which are available for grants payable and support costs of the Trust.

It is the policy of the Trustees to maintain sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Applications for donations and grants continue to increase and since the yearend the Trustees have provided support by the way of significant grants to a number of new charitable causes. The Trustees are committed to continue to support certain charities by the way of grants going forward over a number of years. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds available at 5 April 2022 are adequate to maintain the Charity's operations.

#### Plans for the future

The Trustees aim to continue to provide grants to help the preferred charitable objects.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

---

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2022

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

The law applicable to charities in England and Wales required 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 Trust 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 Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation on other jurisdictions.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Mary MacGregor**  
Chair of Trustees

Date:

ME MacG ,

14/1/23.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

---

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLARKE CHARITABLE SETTLEMENT ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

---

THE CLARKE CHARITABLE SETTLEMENT

---

INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022

---

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Michael Hewett*

Dated: *24 January 2023*

M Hewett

FCA DChA

**PETERS ELWORTHY & MOORE**  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**THE CLARKE CHARITABLE SETTLEMENT**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>				
Investments	2	66,259	66,259	55,258
<b>TOTAL INCOME</b>		<u>66,259</u>	<u>66,259</u>	<u>55,258</u>
<b>EXPENDITURE ON:</b>				
Raising funds	3	19,154	19,154	16,917
Charitable activities	4	81,878	81,878	81,239
<b>TOTAL EXPENDITURE</b>		<u>101,032</u>	<u>101,032</u>	<u>98,156</u>
<b>NET EXPENDITURE BEFORE NET GAINS ON INVESTMENTS</b>				
		(34,773)	(34,773)	(42,898)
Net gains on investments		267,903	267,903	564,294
<b>NET MOVEMENT IN FUNDS</b>		<u>233,130</u>	<u>233,130</u>	<u>521,396</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		3,242,400	3,242,400	2,721,004
Net movement in funds		233,130	233,130	521,396
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>3,475,530</u>	<u>3,475,530</u>	<u>3,242,400</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

**THE CLARKE CHARITABLE SETTLEMENT**

**BALANCE SHEET  
AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	8	294,719	294,719
Investments	9	3,127,664	2,862,945
		3,422,383	3,157,664
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		63,067	95,625
		63,067	95,625
Creditors: amounts falling due within one year	10	(9,920)	(10,889)
		53,147	84,736
<b>NET CURRENT ASSETS</b>		53,147	84,736
<b>TOTAL NET ASSETS</b>		3,475,530	3,242,400
<b>CHARITY FUNDS</b>			
Restricted funds		-	-
Unrestricted funds		3,475,530	3,242,400
<b>TOTAL FUNDS</b>		3,475,530	3,242,400

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Mary Elizabeth MacGregor**  
Chair of Trustees

ME MacG

Date:

14/1/23

The notes on pages 9 to 16 form part of these financial statements.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

---

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 Charities SORP (FRS 102) published 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 Clarke Charitable Settlement 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.

There were no significant estimates or judgements made by management in preparing these financial statements except the valuation of investments as calculated by Close Brothers Asset Management.

##### 1.2 GOING CONCERN

There are no material uncertainties related to events or conditions that may cast significant doubt upon the Trust's ability to continue as a going concern.

##### 1.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.4 EXPENDITURE

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable expenditure comprises expenditure directly relating to the objects of the Trust. Costs are allocated between grants payable and the related support costs. Governance costs relate to the general running of the Trust and reporting responsibilities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

---

## THE CLARKE CHARITABLE SETTLEMENT

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

---

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

St Mary's Church Hall and land, Dunstall, are included at cost. The Trustees have not adopted a policy of annual revaluations for the future.

No depreciation is provided on the Church Hall. It is the policy of the Trustees to maintain the Hall in a continual state of repair. The useful economic life of this asset is therefore so long and residual values so high that the Trustees estimate that the depreciation charge would not be material. The Trustees intend to carry out annual impairment reviews.

##### 1.7 INVESTMENTS

Listed investments are stated at closing middle market price as at 5 April 2022. All movements in value are shown in the Statement of Financial Activities. Income from listed investments is recognised when due, together with any associated recoverable income tax or tax credit.

Realised and unrealised gains and losses are shown separately in the appropriate section of the Statement of Financial Activities.

##### 1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 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.

##### 1.10 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**THE CLARKE CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**2. INVESTMENT INCOME**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
UK equities	35,919	<b>35,919</b>	32,911
UK gilts	9,105	<b>9,105</b>	11,591
Overseas securities	21,231	<b>21,231</b>	10,744
Interest receivable	4	4	12
	<u>66,259</u>	<u><b>66,259</b></u>	<u>55,258</u>
TOTAL 2021	<u>55,258</u>	<u>55,258</u>	

**3. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Investment management fees	19,154	<b>19,154</b>	16,917
	<u>16,917</u>	<u>16,917</u>	
TOTAL 2021	<u>16,917</u>	<u>16,917</u>	

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Charitable activities	76,941	4,937	<b>81,878</b>	81,239
	<u>74,553</u>	<u>6,686</u>	<u>81,239</u>	
TOTAL 2021	<u>74,553</u>	<u>6,686</u>	<u>81,239</u>	

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

---

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Independent Examination fee (governance costs)	<b>1,800</b>	1,080
Accountancy fees	<b>3,120</b>	5,562
Bank charges	<b>17</b>	44
	<b><u>4,937</u></b>	<b><u>6,686</u></b>

**5. TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees. All Trustees give their time and expertise freely, without any form of remuneration or benefit in kind (2021: £Nil).

During the year, one of the Trustees was reimbursed £3,000 in respect of a grant payable made on behalf of the Trust. There were no other reimbursements to Trustees for expenses paid on the Trust's behalf (2021: £Nil).

**6. EMPLOYEES**

The Charity had no employees during the year (2021: None), other than the Trustees, who receive no remuneration.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

---

**7. ANALYSIS OF GRANTS**

	2022 £	2021 £
<b>Grants to Institutions</b>		
Accessible Derbyshire	-	27,600
Asthma Relief	1,000	-
Barton Under Needwood Pond Restoration Fund	3,000	-
Blind Veterans UK	1,000	-
Brunswick Youth and Community Centre	5,000	-
Christian Aid	1,000	-
Disasters Emergency Committee	20,000	-
Farm Fresh Revolution	15,000	15,000
Foundation Derbyshire	-	10,000
Friends of SWM (NS) ACF	1,000	2,000
Go Beyond (formerly Chicks)	-	5,000
Heartwize	2,941	2,953
Holland Sports Club	4,500	-
Katharine House Hospice	-	1,000
Macmillan Cancer Support	1,000	-
Marie Curie	1,000	-
Midlands Air Ambulance	-	2,000
National Memorial Arboretum	-	5,000
Prostate Cancer UK	1,000	-
SANE	1,000	-
The Nancy Oldfield Trust Limited	3,000	-
The Prince's Trust	5,000	5,000
The Salvation Army	1,000	-
The Wheelyboat Trust	5,000	-
YANA	4,500	-
Grant written off re previous year	-	(1,000)
	-	-
	<b>76,941</b>	<b>74,553</b>
	<b>76,941</b>	<b>74,553</b>

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

---

**8. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST OR VALUATION</b>	
At 6 April 2021	294,719
At 5 April 2022	<u>294,719</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>294,719</u>
At 5 April 2021	<u>294,719</u>

On 24 February 2010, the trustees granted a lease of 100 years on St Mary's Church Hall, Dunstall for a rent of £1 per annum to The Lichfield Diocesan Trust and the incumbent and churchwardens of the parish of Dunstall St Mary.

Under the terms of the lease, the trustees are to renovate the Church Hall in accordance with agreed plans. The Hall is to be used to further the religious and other charitable work of the Church of England. The uses include the granting of temporary licenses to third parties for private and community based activities to raise funds for the Church.

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

---

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>COST OR VALUATION</b>	
At 6 April 2021	2,862,945
Additions	329,940
Disposals	(314,394)
Revaluations	249,173
 AT 5 APRIL 2022	 <u>3,127,664</u>
 <b>NET BOOK VALUE</b>	
 AT 5 APRIL 2022	 <u>3,127,664</u>
 AT 5 APRIL 2021	 <u>2,862,945</u>

---

**THE CLARKE CHARITABLE SETTLEMENT**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

---

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accruals	<u>9,920</u>	<u>10,889</u>

**11. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the current or prior year.

**THE CLARKE CHARITABLE SETTLEMENT**

England & Wales - Charity number 702980

---

# Accounts

---

**THE CLARKE CHARITABLE  
SETTLEMENT**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**5 April 2021**

**THE CLARKE CHARITABLE SETTLEMENT**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2021**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Details	1
Annual Report of the Trustees	2 - 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 12

## **THE CLARKE CHARITABLE SETTLEMENT**

### **LEGAL AND ADMINISTRATIVE DETAILS**

#### **Settlers**

Sir Stanley William Clarke CBE (died 19 September 2004)  
Lady Hilda Joan Clarke (died 16 September 2015)

#### **Trustees**

Sally Ann Hayward  
Mary Elizabeth MacGregor  
Jane Louise Gerard-Pearse  
Simon William Clarke

#### **Principal Address of Charity**

Longmoor Point  
Wood Street  
Catfield  
Great Yarmouth  
NR29 5DF

#### **Accountants**

Deloitte LLP  
1 Station Square  
Cambridge  
CB1 2GA

#### **Independent Examiner**

C P J Dougherty, FCA  
Lakin Rose  
Pioneer House  
Vision Park  
Histon  
Cambridge  
CB24 9NL

#### **Bankers**

National Westminster Bank PLC  
159 High Street  
Burton-on-Trent  
Staffordshire  
DE14 1JG

#### **Solicitors**

Smyth Barkham  
1 Mitre Court Buildings  
Inner Temple  
London  
EC4Y 7BS

#### **Stockbrokers**

Close Brothers Asset Management  
10 Exchange Square  
Primrose Street  
London  
EC2A 2BY

## **THE CLARKE CHARITABLE SETTLEMENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**

The trustees present their report and the financial statements of the charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Financial Reporting Standard 102 and the provisions of the trust deed dated 2 April 1990.

#### **Structure, governance and management**

The Clarke Charitable Settlement is an unincorporated trust, constituted under a trust deed dated 2 April 1990 and is a registered charity, number 702980.

As the settlor, Lady Clarke, has now died the statutory power of appointment applies to the settlement and is exercisable by the continuing trustees.

Any powers or authorities of the trustees may be exercised by a majority of trustees.

All matters of policy and management are determined by the trustees who meet at such times as circumstances require.

The trustees consider on a regular basis what steps need to be taken to ensure they are adequately trained for their roles within the Trust. Briefings are provided where necessary and training on specific issues will be arranged where required.

#### **Risk management**

The charity trustees have considered the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and have reviewed those risks and established systems and procedures to manage those risks. The main risk to the charity is investment performance. The trustees are advised on investment matters by the Trust's stockbrokers, Close Brothers Asset Management.

#### **Objectives and activities**

The objects of the charity are as follows:-

The trustees have the power to advance capital to UK charities and for UK charitable purposes and pay or apply income to such charities or for such charitable objects as they think fit. However, the trustees are requested to prefer the following charitable objects:-

- (a) Charities in the Staffordshire, Derbyshire, Cheshire, Norfolk and Midland areas.
- (b) The advancement in the United Kingdom of the Christian religion.
- (c) Hospices for the dying.
- (d) The furtherance of medical research.

## **THE CLARKE CHARITABLE SETTLEMENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (Continued)**

The trustees confirm that they have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives as detailed above, and in planning future activities and setting the grant making policy for the year.

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

The aims of the charity are to provide grants to help the preferred charitable objects.

#### **Achievements and performance**

There are no specific objectives set from year to year. The trustees review the applications made when they are received and decide whether to make grants and donations in accordance with the preferred charitable objects. This was achieved in the year.

#### **Financial review**

The Trust is reliant on the income from its investments. The incoming resources of the Trust for the year ended 5 April 2021 amounted to £55,258 (2020 - £70,783). An amount of £75,553 (2020 - £147,042) was distributed by way of charitable grants and administration expenses absorbed were £23,603 (2020 - £28,378). There were net outgoing resources for the year of £42,898 (2020 - £104,637).

On the advice of the Trust's stockbrokers, a number of the Trust's investments were sold during the year and the proceeds reinvested. These sales realised a net profit of £9,148 (2020 - £45,789).

#### **Investment policy**

There are no restrictions on the charity's powers to invest. The investment strategy is set by the trustees within an overall policy which states that the fund is to be invested in low and medium risk investments. The strategy is reviewed with the stockbrokers.

During the year, additions costing £773,207 and disposals generating £697,652 were actioned in the investment fund. This alongside the movement in the value of the investment portfolio resulted in an increase of £639,849 in the value of investments held, (2020 - decrease of £282,923). At 5 April 2021, the total value of the Trust's investments was £2,862,945 (2020 - £2,223,096).

#### **Reserves policy**

It is the policy of the trustees to maintain sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Applications for donations and grants continue to increase and since the year-end the trustees have provided support by way of significant grants to a number of new charitable causes. The trustees are committed to continue to support certain charities by way of grants going forward over a number of years. Having regard to the likely levels of incoming resources and direct charitable expenditure, the trustees are satisfied that the funds available at 5 April 2021 are adequate to maintain the Charity's operations.

#### **Plans for the future**

The trustees aim to continue to provide grants to help the preferred charitable objects.

## THE CLARKE CHARITABLE SETTLEMENT

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

5 APRIL 2021

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

The law applicable to charities in England and Wales 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 judgments 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 Financial Reporting Standard 102 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on \_\_\_\_\_ and signed on their behalf by:

DocuSigned by:  
  
AEA9484528BC455...

Chair of Trustees

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

---

### Independent Examiner's Report to the Trustees of The Clarke Charitable Settlement (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

### Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 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.

Signed:

DocuSigned by:  
  
BF7ED256E1714E9...

Dated: 21 March 2022 | 09:45:43 GMT

C P J Dougherty, FCA

Lakin Rose Limited  
Pioneer House  
Vision Park  
Histon  
Cambridge  
CB24 9NL

**THE CLARKE CHARITABLE SETTLEMENT****STATEMENT OF FINANCIAL ACTIVITIES**

Year ended 5 April 2021

	Note	Income Fund £	Capital Fund £	Total Unrestricted Funds 2021 £	Income Fund £	Capital Fund £	Total Funds 2020 £
<b>Income from:</b>							
Investment income	10	55,246	-	55,246	70,211	-	70,211
Interest receivable		12	-	12	572	-	572
Realised gains on investments	8	-	9,148	9,148	-	45,789	45,789
Unrealised (losses)/gains on investments	8	-	555,146	555,146	-	(337,076)	(337,076)
<b>Total income</b>		<b>55,258</b>	<b>564,294</b>	<b>619,552</b>	<b>70,783</b>	<b>(291,287)</b>	<b>(220,504)</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Investment management costs		-	16,917	16,917	-	16,500	16,500
<b>Charitable activities:</b>							
Grants payable	3	75,553	-	75,553	147,042	-	147,042
Grant written off re previous year		(1,000)	-	(1,000)	-	-	-
<b>Administrative costs:</b>							
Governance costs	11	3,343	3,343	6,686	3,226	3,227	6,453
Repairs to the Church Hall		-	-	-	5,425	-	5,425
<b>Total expenditure</b>		<b>77,896</b>	<b>20,260</b>	<b>98,156</b>	<b>155,693</b>	<b>19,727</b>	<b>175,420</b>
<b>Net income/(expenditure)</b>		<b>(22,638)</b>	<b>544,034</b>	<b>521,396</b>	<b>(84,910)</b>	<b>(311,014)</b>	<b>(395,924)</b>
<b>Net movement in funds</b>							
Balances brought forward at 6 April 2020		1,486,901	1,234,103	2,721,004	1,571,811	1,545,117	3,116,928
Balances carried forward at 5 April 2021		1,464,263	1,778,137	3,242,400	1,486,901	1,234,103	2,721,004

All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived from continuing activities of the Trust.

**THE CLARKE CHARITABLE SETTLEMENT**

**BALANCE SHEET  
5 April 2021**

	Note	Total Funds 2021 £	Total Funds 2020 £
<b>Fixed Assets</b>			
St Mary's Church Hall, Dunstall	6	294,719	294,719
Listed investments	8	2,862,945	2,223,096
Funds held by stockbrokers - For investment		27,689	207,787
		3,185,353	2,725,602
<b>Current Assets</b>			
Bank balances		67,936	6,483
		67,936	6,483
<b>Creditors: amounts falling due within one year</b>	9	(10,889)	(11,081)
<b>Net current assets</b>		57,047	(4,598)
<b>Total assets</b>		3,242,400	2,721,004
<b>Funds</b>			
Unrestricted		3,242,400	2,721,004

The notes on pages 8 to 12 form part of these financial statements.

Approved by the Trustees and signed by:

DocuSigned by:  
*Mary MacGregor*  
.....AEA9484628BC465.....

Trustee

DocuSigned by:  
*Jane Gerard-Pearse*  
.....2C084F278D64483.....

Trustee

DocuSigned by:  
*[Signature]*  
.....8CBB3916DF48490.....

Trustee

DocuSigned by:  
*[Signature]*  
.....7B33CA2404BC478..

Trustee

21 February 2022 | 14:09:03 GMT

.....  
Date

## **THE CLARKE CHARITABLE SETTLEMENT**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 5 April 2021**

#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP January 2019), Financial Reporting Standard 102 and applicable United Kingdom accounting standards. The particular accounting policies adopted by the Trustees are described below.

##### **Accounting Convention**

The financial statements have been drawn up under the historical cost convention as modified by the revaluation of investments.

##### **Incoming Resources**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable.

##### **Grants**

Subscriptions and grants made by the Trust are charged in the year in which they are committed.

##### **Resources expended**

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable expenditure comprises expenditure directly relating to the objects of the charity. Costs are allocated between grants payable and the related support costs. Governance costs relate to the general running of the charity and reporting responsibilities.

##### **Investments**

Listed investments are stated at closing middle market price as at 5 April 2021. All movements in value are shown in the Statement of Financial Activities. Income from listed investments is recognised as income when due together with any associated recoverable income tax or tax credit.

Realised and unrealised gains and losses are shown separately in the appropriate section of the Statement of Financial Activities.

Current asset investments are stated at the lower of cost and net realisable value.

##### **Property**

St Mary's Church Hall and land, Dunstall are included at cost. The trustees have not adopted a policy of annual revaluations for the future.

No depreciation is provided on the Church Hall. It is the policy of the trustees to maintain the Hall in a continual state of repair. The useful economic life of this asset is therefore so long and residual values so high that the trustees estimate that the depreciation charge would not be material. The trustees intend to carry out annual impairment reviews.

**THE CLARKE CHARITABLE SETTLEMENT****NOTES TO THE FINANCIAL STATEMENTS (continued)****Year Ended 5 April 2021****2. CHARITABLE STATUS**

The Trust is a registered charity, number 702980, and is exempt from income and corporation and capital gains tax provided its income and gains are applied for charitable purposes.

**3. DIRECT CHARITABLE EXPENDITURE**

The following grants were made in accordance with the Trust's objects:-

	2021		2020	
	Number	Amount	Number	Amount
Donations (see note 12)	10	75,553	19	147,042

**4. TRUSTEES' REMUNERATION**

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Trust either directly or indirectly to any Trustee.

**5. EMPLOYEES**

There were no full or part time employees during the current or prior year other than the trustees.

**6. ST MARY'S CHURCH HALL, DUNSTALL**

The Hall is included at cost:-

	<b>£</b>
Purchase price	25,000
Astle Paterson fees	1,724
Building regulation fee	226
Smyth Barkham fee	76
Burton Environmental Services	352
Rodgers Leask Limited fee	833
Millar Partnership fee	5,881
Croft Building & Conservation fee	248,498
Brownhill Hayward Brown fee	11,450
East Staffordshire Building Regulations Inspection Charge	679
	<u>294,719</u>

**THE CLARKE CHARITABLE SETTLEMENT****NOTES TO THE FINANCIAL STATEMENTS (continued)  
Year Ended 5 April 2021**

7. On 24 February 2010, the trustees granted a lease of 100 years on St Mary's Church Hall, Dunstall for a rent of £1 per annum to The Lichfield Diocesan Trust and the incumbent and churchwardens of the parish of Dunstall St Mary.

Under the terms of the lease, the trustees are to renovate the Church Hall in accordance with agreed plans. The Hall is to be used to further the religious and other charitable work of the Church of England. The uses include the granting of temporary licenses to third parties for private and community based activities to raise funds for the Church.

**8. LISTED INVESTMENTS**

	<b>UK Equities £</b>	<b>UK Gilts &amp; Corporate Bonds £</b>	<b>Overseas Securities £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Market value at 6 April 2020	697,930	557,029	968,137	2,223,096	2,506,019
Additions	269,520	116,302	387,385	773,207	523,283
Disposals	(233,046)	(219,872)	(244,734)	(697,652)	(514,919)
Realised gains on investments	(95,493)	24,105	80,536	9,148	45,789
Net unrealised gains/(losses) on investments	230,075	2,803	322,268	555,146	(337,076)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Market value at 5 April 2021	868,986	480,367	1,513,592	2,862,945	2,223,096
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Historical cost at 5 April 2021	789,234	408,739	948,557	2,146,530	2,059,845
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE CLARKE CHARITABLE SETTLEMENT****NOTES TO THE FINANCIAL STATEMENTS (continued)  
Year Ended 5 April 2021****9. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	£	£
Accountancy fees	5,562	5,263
Independent examination fee	1,080	2,100
Investment management charges	4,247	3,718
	<u>10,889</u>	<u>11,081</u>

**10. INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	£	£
UK equities and unit trusts	32,911	46,956
UK gilts and corporate bonds	11,591	14,718
Overseas securities	10,744	8,537
	<u>55,246</u>	<u>70,211</u>

**11. GOVERNANCE COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Accountancy fees	5,562	5,313
Bank charges	44	60
Independent examination fee	1,080	1,080
	<u>6,686</u>	<u>6,453</u>

**THE CLARKE CHARITABLE SETTLEMENT****NOTES TO THE FINANCIAL STATEMENTS (continued)  
Year Ended 5 April 2021**

<b>12. CHARITABLE GRANTS AND DONATIONS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accessible Derbyshire	27,600	-
Acton Bridge Pre-School Association	-	4,500
Asthma Relief	-	1,000
Barton Family Practice	-	50,000
Brunswick Youth Club	-	8,000
British Forces Foundation	-	1,000
Chicks	-	5,000
Christian Aid	-	500
Derby Cathedral Chapter	-	1,000
Farm Fresh Revolution	15,000	-
Foundation Derbyshire	10,000	10,000
Friends of SWM (NS) ACF	2,000	3,000
Go Beyond (formerly Chicks)	5,000	-
Headway	-	1,000
Heartwize	2,953	3,700
Katharine House Hospice	1,000	1,000
Midlands Air Ambulance	2,000	2,000
National Memorial Arboretum	5,000	5,000
The Nook Appeal	-	19,342
Staffordshire University	-	25,000
The Prince's Trust	5,000	5,000
The Salvation Army	-	1,000
	<hr/>	<hr/>
	75,553	147,042
	<hr/>	<hr/>