

**CHALDON CHARITIES TRUST**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**KATHRYN GIGG**  
Chartered Accountants, Business Advisers  
& Tax Consultants  
20 King's Lynn Road  
Hunstanton  
Norfolk  
PE36 5HP

# **CHALDON CHARITIES TRUST**

## **Financial statements**

**Year ended 31 December 2022**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8 - 9</b>

# **CHALDON CHARITIES TRUST**

## **Trustees' annual report**

**Year ended 31 December 2022**

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard.

### **Reference and administrative details**

<b>Registered charity name</b>	Chaldon Charities Trust
<b>Charity registration number</b>	801690
<b>Principal office and registered office</b>	17 Smugglers Close Old Hunstanton Hunstanton Norfolk PE36 6JU

### **The trustees**

The trustees who served during the year and at the date of approval were as follows:

A Millis  
B Millis  
M Millis

## **CHALDON CHARITIES TRUST**

### **Trustees' annual report *(continued)***

**Year ended 31 December 2022**

---

#### **Objectives and activities**

The charity's objectives are to apply the income of the Trust fund to make Grants to registered charities in England and Wales in line with governing document. The Grants are made for the advancement of health or saving of lives, animals and environment, conservation and heritage.

#### **Public benefit**

The Trustees have had due regard to the Charity Commission's guidelines on public benefit and consider that the Grant making policy is in line with the Public Benefit guidelines..

#### **Achievements and performance**

During the year to 31 December 2022 the Charity made Grants to registered charities of £17,122 (2021: £16,000).

The investment's market value again changed frequently over the 12 months to 31 December 2022. The balance as at 31 December 2022 was £771,155(2021: £1,077,757) which reflected the market volatility.

#### **Covid-19 Support**

During the year to 31 December 2022 the Charity did not receive any COVID-19 support payments.

#### **Financial review**

The financial statements for the year show net loss of £216,346 (2021: profit £105,470).

The Trustees have instructed LGT Vestra to manage the Charity's investment portfolio. The Charity has a balanced investment objective with a medium risk profile.

The average total weighted return on the investments in the year to 31 December 2022 was 3.975% (2021: 1.91%). This was impacted by the volatility of the Stock Market.

#### **Reserves policy**

The Charity maintains significant reserves to enable them to make grants on a regular basis. There is very little expenditure incurred by the Charity, other than the Investment Management fees. The level of Grants made is at the discretion of the Trustees.

#### **Plans for future periods**

The Charity plans to continue to support registered charities in line with the Grant Making Policy..

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

##### ***Governing document***

Chaldon Charities Trust is a registered charity governed by its Trust Deed (6 June 1989). It registered as a charity on 14 July 1989.

# **CHALDON CHARITIES TRUST**

**Company Limited by Guarantee**

**Trustees' annual report *(continued)***

**Year ended 31 December 2022**

---

## **Structure, governance and management *(continued)***

### **Grant making policy**

The Charity has established its Grant making policy to achieve its objects for the public benefit to help to improve the lives of children, young people, charities and voluntary bodies for the advancement of health or saving lives, animals, environment, conservation or heritage.

### **Recruitment, appointment and training of Trustees**

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

The Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

During the period under review, the Trustees were as listed on page 1.

### **Risk appraisal**

The Trustees acknowledge the Charity Commission's guidelines regarding reviewing major risks to which the charity is exposed. Operational risks faced by the charity are reviewed on an ongoing basis.

### **Independent examiner**

Mrs Kathryn Gigg FCA of Kathryn Gigg Chartered Accountants has been appointed as independent examiner for the ensuing year.

### **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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.

## **CHALDON CHARITIES TRUST**

**Company Limited by Guarantee**

**Trustees' annual report *(continued)***


**Year ended 31 December 2022**

---

### **Structure, governance and management *(continued)***

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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

The Trustees' annual report was approved on 15 September 2023 and signed on behalf of the board of trustees by:

---

A Millis (Chairman)  
Trustee

## **CHALDON CHARITIES TRUST**

### **Independent examiner's report to the trustees of Chaldon Charities Trust**

**Year ended 31 December 2022**

---

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

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

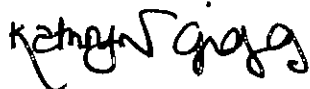
I report in respect of my examination of the Charity's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Mrs Kathryn Gigg FCA  
Independent Examiner

Kathryn Gigg Chartered Accountants  
The Office  
20 King's Lynn Road  
Hunstanton  
Norfolk  
PE36 5HP

 September 2023

# CHALDON CHARITIES TRUST

## Statement of financial activities

(including income and expenditure account)

Year ended 31 December 2022

	Note	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £	2021 Total Funds £
<b>Incoming resources</b>					
Interest		6	-	6	-
Investment income		21,380	-	21,380	16,901
Profit on disposal of investments		33,017	-	33,017	139,834
Sundry income		10	-	10	-
Change in market value of investments		-	-	-	-
<b>Total income</b>		<b>54,413</b>	<b>-</b>	<b>54,413</b>	<b>156,735</b>
<b>Resources expended</b>					
Governance		11,478	-	11,478	12,329
Loss on disposal of investments		4,324	-	4,324	508
Change in market value of investments		237,835	-	237,835	22,428
Grants/donations to charities		17,122	-	17,122	16,000
<b>Total expenditure</b>		<b>270,759</b>	<b>-</b>	<b>270,759</b>	<b>51,265</b>
<b>Net income/(expenditure) for the year</b>		<b>(216,346)</b>	<b>-</b>	<b>(216,346)</b>	<b>105,470</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,116,705	-	1,116,705	1,011,235
<b>Total funds carried forward</b>		<b>900,359</b>	<b>-</b>	<b>900,359</b>	<b>1,116,705</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 9 form part of these financial statements



# CHALDON CHARITIES TRUST

## Balance sheet

Year ended 31 December 2022

	Note	2022	2021
		£	£
<b>Fixed assets</b>			
Investments		771,155	1,077,757
<b>Current assets</b>			
Cash at bank and in hand		129,624	39,368
		<u>129,624</u>	<u>39,368</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(420)</u>	<u>(420)</u>
<b>Net current assets</b>		129,204	38,948
<b>Net assets</b>		<u>900,359</u>	<u>1,116,705</u>
<b>Funds of the charity</b>			
Restricted funds		-	-
Unrestricted funds		900,359	1,116,705
<b>Total charity funds</b>		<u>900,359</u>	<u>1,116,705</u>

These financial statements were approved by the board of trustees and authorised for issue on .... September 2023, and are signed on behalf of the board by:

A Millis (Chairman)  
Trustee

The notes on pages 8 to 9 form part of these financial statements

# **CHALDON CHARITIES TRUST**

## **Notes to the financial statements**

**Year ended 31 December 2022**

---

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales. The address of the registered office is 17 Smugglers Close, Old Hunstanton, Hunstanton, Norfolk PE36 6JU.

### **1. Statement of compliance**

These financial statements have been prepared in compliance with the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **2. Accounting policies**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) Going concern**

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

#### **(c) Fund accounting**

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

Where held, restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **(d) Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

## CHALDON CHARITIES TRUST

### Notes to the financial statements *(continued)*

Year ended 31 December 2022

#### 3. Accounting policies *(continued)*

##### (e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates.

##### (f) Investments

Investments are stated at Market Value as at the Balance Sheet date.

#### 4. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
Dividends & interest receivable	<u>21,380</u>	<u>21,380</u>	<u>16,901</u>	<u>16,901</u>

#### 5. Analysis of governance costs

		Total Funds 2022 £	Total Funds 2021 £
Independent examination fees	- Current year	420	420
	- Prior year	-	96
Accountancy fees		-	-
Investment management fees		10,977	11,703
Bank charges		81	96
Sundry		-	14
		<u>11,478</u>	<u>12,329</u>

#### 6. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

#### 7. Trustee remuneration and expenses

No Trustees received remuneration in either the current period or prior year. No Trustees were reimbursed expenses in either the current period or the prior year.

#### 8. Investments

Market Value at 1 January 2022	1,077,757
Additions	15,962
Disposals	(84,730)
Change in Market Value	<u>(237,834)</u>
Market Value at 31 December 2022	<u>771,155</u>

