

**THE SHAFTESBURY CHARITABLE TRUST**

ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2021

**INDEX**

	<b>Page</b>
Charity information	2
Annual report of the trustees	2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6-9

**SHAFTESBURY CHARITABLE TRUST**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**Reference & administration**

<b>Registered Name</b>	Shaftesbury Charitable Trust
<b>Charity registration number</b>	900073
<b>Address</b>	40 High Street Shaftesbury SP7 8JG
<b>Trustees</b>	Mr D L Beer Mr D Rowntree LL.B (Chairman) Mrs S J Whiteford (resigned 19 July 2021) Mr J D Thrift Mr P R Harding Mrs C Humphries
<b>Investment advisers</b>	Charles Stanley & Co Limited 1st Floor, 11 Whimble Street Plymouth Devon PL1 2DH
<b>Bankers</b>	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET  Lloyds Bank Plc High Street Gillingham Dorset SP8 4AQ
<b>Independent Examiners</b>	Rutter and Allhusen Limited Innovation House Wincombe Lane Shaftesbury Dorset SP7 8FG

**SHAFTESBURY CHARITABLE TRUST  
ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 30 September 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting for Charities (FRS102).

**Structure, governance & management**

The charity is governed by a Declaration of trust dated 29th September 1988.

**Appointment of Trustees**

Trustees hold office until 29 September each year, when they are eligible for re-appointment. The Mayor and Deputy Mayor of Shaftesbury are also ex-officio trustees.

**Principal Objectives**

To support any charitable purpose directed wholly or mainly to the benefit of Shaftesbury in the immediate neighbourhood or any part of Shaftesbury as the trustees shall from time to time at

**Financial Report**

During the year the charity made donations totalling £37,844 (2020 - £16,128) to various organisations and events to benefit the people of Shaftesbury.

**Reserves Policy**

The Trustees hold sufficient reserves to cover the ongoing costs of the Charity for a minimum of six months.

**Risk Assessment**

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

**Trustees' responsibilities in respect to the preparation of the Accounts**

The Trustees are required by Law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a 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 which disclose with reasonable accuracy at any time, the financial position of the Charity. 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.

**Approval**

This report was approved by the Board of Trustees and signed on its behalf by:

(Trustee)

Dated: 18/11/2022

**Independent Examiner's Report to the Trustees of the Shaftesbury Charitable Trust**  
**Charity No. 900073**

I report on the accounts of the trust for the year ended 30 September 2021, which are set out on pages 3 to 8.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility:

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

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

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

Paul Stacey FCA  
For and on behalf of:  
Rutter & Allhusen Limited,  
Chartered Accountants  
Innovation House  
Wincombe Lane  
Shaftesbury  
Dorset SP7 8FG

Signed:



Date:

18 / 1 / 2022

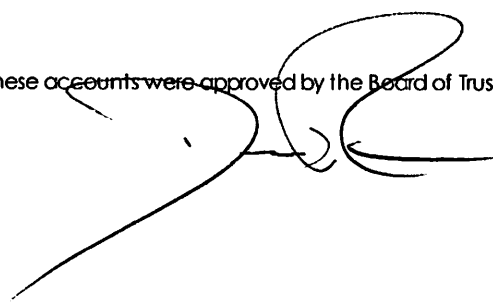
**SHAFTESBURY CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted income fund £	Education restricted fund £	Monument restricted fund	Total 2021 £	Unrestricted income fund £	Education restricted fund £	Monument restricted fund £	Total 2020 £
<b>Incoming resources</b>									
Voluntary income	3	490,908	-	-	490,908	667	-	-	667
<b>Incoming resources from generated funds</b>									
Investment income	4	22,504	-	-	22,504	20,219	-	-	20,219
<b>Total incoming resources</b>		<u>513,412</u>	<u>-</u>	<u>-</u>	<u>513,412</u>	<u>20,886</u>	<u>-</u>	<u>-</u>	<u>20,886</u>
<b>Resources expended</b>									
Charitable activities	5	37,844	-	-	37,844	16,128	-	-	16,128
Investment management costs	6	4,279	-	-	4,279	4,183	-	-	4,183
Governance costs	7	851	-	-	851	714	-	-	714
<b>Total resources expended</b>		<u>42,974</u>	<u>-</u>	<u>-</u>	<u>42,974</u>	<u>21,025</u>	<u>-</u>	<u>-</u>	<u>21,025</u>
<b>Net incoming/(outgoing) resources for year</b>		470,438	-	-	470,438	(139)	-	-	(139)
<b>Other recognised gains and losses</b>									
Realised gain\ (loss) on investments		26,625	-	-	26,625	(32,772)	-	-	(32,772)
Unrealised gain\ (loss) on investments	8	106,527	-	-	106,527	(119,639)	-	-	(119,639)
<b>Net movement in funds</b>		<u>603,590</u>	<u>-</u>	<u>-</u>	<u>603,590</u>	<u>(152,550)</u>	<u>-</u>	<u>-</u>	<u>(152,550)</u>
<b>Reconciliation of funds</b>									
Total funds brought forward		412,058	6,450	150	418,658	564,608	6,450	150	571,208
<b>Total funds carried forward</b>		<u>1,015,648</u>	<u>6,450</u>	<u>150</u>	<u>1,022,248</u>	<u>412,058</u>	<u>6,450</u>	<u>150</u>	<u>418,658</u>

**SHAFTESBURY CHARITABLE TRUST**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	9		494,230		364,463
<b>Current assets</b>					
Cash at bank and on deposit		530,993		55,665	
<b>Liabilities</b> - Amounts falling due within one year					
Accruals		<u>2,975</u>		<u>1,470</u>	
<b>Net current assets</b>			528,018		54,195
<b>Total net assets</b>			<u><u>1,022,248</u></u>		<u><u>418,658</u></u>
<b>Funds</b>					
Unrestricted income fund			1,015,648		412,058
Education fund (restricted)			6,450		6,450
Monument restricted fund			<u>150</u>		<u>150</u>
<b>Total funds</b>	11		<u><u>1,022,248</u></u>		<u><u>418,658</u></u>

These accounts were approved by the Board of Trustees on 18/11/2021, and signed on its behalf by:



Trustee

**SHAFTESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**1) Basis of preparation**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with the Statement of Recommended Practice: FRS 102, with accounting standards, and with the Charities Act 2011.

The Trust has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small

The presentation currency of the financial statements is the Pound Sterling.

The charity meets the definition of a public benefit entity under FRS 102.

**2) Accounting policies**

**INCOMING RESOURCES**

Incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Investment income**

Investment income is included in the accounts when receivable.

**Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**RESOURCES EXPENDED**

**Governance costs**

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or

**INVESTMENTS**

Investments quoted on a recognised stock exchange are valued at market value at the year end.

**LIABILITIES**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.



**SHAFTESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021	2020
	£	£
<b>3) Voluntary income</b>		
General fund		
Legacies	490,000	-
Donations	-	83
Loaf donations	908	584
	<u>490,908</u>	<u>667</u>
<b>4) Investment income</b>		
Income from investments listed on a recognised stock exchange:-		
Dividends	22,502	20,169
Interest	2	50
	<u>22,504</u>	<u>20,219</u>
<b>5) Charitable activities</b>		
Direct charitable grants		
General donations	37,844	16,128
	<u>37,844</u>	<u>16,128</u>
<b>6) Investment management costs</b>		
Brokers fees	4,279	4,183
	<u>4,279</u>	<u>4,183</u>
<b>7) Governance costs</b>		
Independent examination	588	570
Website development & maintenance	263	144
	<u>851</u>	<u>714</u>

**SHAFESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8) Investments**

	2021	2020
	£	£
Investments listed on a recognised stock exchange -		
Balance at 1 October 2020 b/f	511,551	506,063
Purchases in year - cost	88,756	143,487
Investments disposals	(86,397)	(105,227)
Realised gain/(loss) on investment disposals	26,625	(32,772)
Balance at 30 September 2021	540,535	511,551
Unrealised gains on revaluation:	£	£
unrealised gains at 1 October 2020 b/f	(147,088)	(27,449)
movement in year	100,783	(119,639)
Unrealised (losses)/gains on revaluation at 30 September 2021 c/f	(46,305)	(147,088)
Market value of investments at 30 September 2021	494,230	364,463
The value of the investments can be analysed into:-		
Investment assets in the UK	419,214	271,929
Investment assets outside the UK	75,016	92,534
	494,230	364,463

**9) Unrestricted Funds**

	2021	2020
	£	£
Brought forward at 1 October 2020	412,058	564,608
Movement in the year	603,590	(152,550)
Carried forward at 30 September 2021	1,015,648	412,058

**10) Designated Funds**

The funds of the Charity include the following designated funds which have been set aside out of the unrestricted funds by the Trustees at the instruction of the donor:-

	Balance 01/10/20	Income/ Profits	Paid in Year	Balance 30/09/21
	£	£	£	£
Rutter Family Trust Education Fund	6,450	-	-	6,450
Rifles Monument Fund	150	-	-	150
	6,600	-	-	6,600

**SHAFTESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**11) Analysis of Net assets by Fund**

	Unrestricted	Education	Monument	Funds
	fund	fund	fund	2021
	£	£	£	£
Investments	494,230	-	-	494,230
Other current assets	524,393	6,450	150	530,993
	<u>1,018,623</u>	<u>6,450</u>	<u>150</u>	<u>1,025,223</u>
Current liabilities	<u>(2,975)</u>	<u>-</u>	<u>-</u>	<u>(2,975)</u>
	<u>1,015,648</u>	<u>6,450</u>	<u>150</u>	<u>1,022,248</u>

	Unrestricted	Education	Monument	Funds
	fund	fund	fund	2020
	£	£	£	£
	364,463	-	-	364,463
	49,065	6,450	150	55,665
	<u>413,528</u>	<u>6,450</u>	<u>150</u>	<u>420,128</u>
	<u>(1,470)</u>	<u>-</u>	<u>-</u>	<u>(1,470)</u>
	<u>412,058</u>	<u>6,450</u>	<u>150</u>	<u>418,658</u>

**12) Trustee remuneration and expenses**

No remuneration or expenses were paid to Trustees during the year.

**13) Related parties**

There were no related party transactions during the year.