

**THE SHAFTESBURY CHARITABLE TRUST**

ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2023

**INDEX**

	<b>Page</b>
Charity information	1
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 2023**

**Reference & administration**

**Registered Name** Shaftesbury Charitable Trust

**Charity registration number** 900073

**Address** 40 High Street  
Shaftesbury  
SP7 8JG

**Trustees** Mr D Rowntree LL.B (Chairman)  
Mr D L Beer  
Mr J D Thrift  
Mr P R Harding  
Mrs C Humphries  
Ms J A Hodson

**Investment advisers** Charles Stanley & Co Limited  
1st Floor, 11 Whimble Street  
Plymouth  
Devon  
PL1 2DH  
  
Rathbones Investment Management Limited  
8 Finsbury Circus  
London  
EC2M 7AZ

**Bankers** CCLA Investment Management Ltd  
1 Angel Lane  
London  
EC4R 3AB  
  
Lloyds Bank Plc  
High Street  
Gillingham  
Dorset  
SP8 4AQ

**Independent Examiners** Hub Accountants Ltd  
Innovation House  
Wincombe Lane  
Shaftesbury  
Dorset  
SP7 8FG

**SHAFTESBURY CHARITABLE TRUST**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 30 September 2023. 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 their discretion decide.

**Financial Report**

During the year the charity made donations totalling £14,502 (2022 - £25,409) 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: 5/2 ..... 2024

**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 2023, which are set out on pages 4 to 9.

**Responsibilities and basis of report**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

Having satisfied ourselves that the accounts of the charity are not required to be audited (under section 144(2) of the 2011 Act) and are eligible for independent examination, we report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act.

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act, and in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do 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.

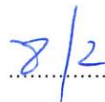
**Paul Stacey FCA**

For and on behalf of:  
Hub Accountants Ltd  
Chartered Accountants  
Innovation House  
Wincombe Lane  
Shaftesbury  
Dorset SP7 8FG

Signed: .....



Date: .....2024



**SHAFTESBURY CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		Unrestricted income fund	Education restricted fund	Monument restricted fund	Total 2023		Unrestricted income fund	Education restricted fund	Monument restricted fund	Total 2022
	Note	£	£		£		£	£	£	£
<b>Incoming resources</b>										
Voluntary income	3	1,425	-	-	1,425		14,794	-	-	14,794
<b>Incoming resources from generated funds</b>										
Investment income	4	36,488	-	-	36,488		29,423	-	-	29,423
<b>Total incoming resources</b>		<u>37,913</u>	<u>-</u>	<u>-</u>	<u>37,913</u>		<u>44,217</u>	<u>-</u>	<u>-</u>	<u>44,217</u>
<b>Resources expended</b>										
Charitable activities	5	14,502	-	-	14,502		25,259	-	150	25,409
Investment management costs	6	9,637	-	-	9,637		6,464	-	-	6,464
Governance costs	7	870	-	-	870		786	-	-	786
<b>Total resources expended</b>		<u>25,009</u>	<u>-</u>	<u>-</u>	<u>25,009</u>		<u>32,509</u>	<u>-</u>	<u>150</u>	<u>32,659</u>
<b>Net incoming resources for year</b>		12,904	-	-	12,904		11,708	-	(150)	11,558
<b>Other recognised gains and losses</b>										
Realised gain\ (loss) on investments	8	12,068	-	-	12,068		21,499	-	-	21,499
Unrealised gain\ (loss) on investments	8	(7,550)	-	-	(7,550)		(95,377)	-	-	(95,377)
<b>Net movement in funds</b>		<u>17,422</u>	<u>-</u>	<u>-</u>	<u>17,422</u>		<u>(62,170)</u>	<u>-</u>	<u>(150)</u>	<u>(62,320)</u>
<b>Reconciliation of funds</b>										
Total funds brought forward		953,478	6,450	-	959,928		1,015,648	6,450	150	1,022,248
<b>Total funds carried forward</b>		<u>970,900</u>	<u>6,450</u>	<u>-</u>	<u>977,350</u>		<u>953,478</u>	<u>6,450</u>	<u>-</u>	<u>959,928</u>

**SHAFTESBURY CHARITABLE TRUST**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2023**

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	9		884,704		866,903
<b>Current assets</b>					
Cash at bank and on deposit		95,511		94,867	
<b>Liabilities - Amounts falling due within one year</b>					
Accruals		<u>2,865</u>		<u>1,842</u>	
<b>Net current assets</b>			92,646		93,025
<b>Total net assets</b>			<u>977,350</u>		<u>959,928</u>
<b>Funds</b>					
Unrestricted income fund			970,900		953,478
Education fund (designated)			6,450		6,450
Monument designated fund			-		-
<b>Total funds</b>	11		<u>977,350</u>		<u>959,928</u>

These accounts were approved by the Board of Trustees on 5/2 .....2024, and signed on its behalf by:

Trustee

**SHAFESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**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 charity.

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

The charity meets the definition of a public benefit entity under FRS102.

**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.



**SHAFESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023	2022
	£	£
<b>3) Voluntary income</b>		
General fund		
Donations	-	13,899
Loaf donations	1,425	895
	<u>1,425</u>	<u>14,794</u>
	2023	2022
	£	£
<b>4) Investment income</b>		
Income from investments listed on a recognised stock exchange:-		
Dividends	36,252	29,157
Interest	236	266
	<u>36,488</u>	<u>29,423</u>
	2023	2022
	£	£
<b>5) Charitable activities</b>		
Direct charitable grants		
General donations	14,502	25,409
	<u>14,502</u>	<u>25,409</u>
	2023	2022
	£	£
<b>6) Investment management costs</b>		
Brokers fees	9,637	6,464
	<u>9,637</u>	<u>6,464</u>
	2023	2022
	£	£
<b>7) Governance costs</b>		
Independent examination	690	642
Website development & maintenance	180	144
	<u>870</u>	<u>786</u>

**SHAFTESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

<b>8) Investments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised stock exchange -		
Balance at 1 October 2022 b/f	1,008,585	540,535
Purchases in year - cost	88,342	512,995
Investments disposals	(75,059)	(66,444)
Realised gain on investment disposals	12,068	21,499
Balance at 30 September 2023	1,033,936	1,008,585
Unrealised gains on revaluation:	<b>£</b>	<b>£</b>
unrealised gains at 1 October 2022 b/f	(141,682)	(46,305)
movement in year	(7,550)	(95,377)
Unrealised (losses)\gains on revaluation at 30 September 2023 c/f	(149,232)	(141,682)
Market value of investments at 30 September 2023	884,704	866,903
The value of the investments can be analysed into:-		
Investment assets in the UK	687,477	629,775
Investment assets outside the UK	197,227	237,128
	884,704	866,903
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>9) Unrestricted Funds</b>		
Brought forward at 1 October 2022	953,478	1,015,648
Movement in the year	17,422	(62,170)
Carried forward at 30 September 2023	970,900	953,478

**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:-

	<b>Balance</b>	<b>Income/</b>	<b>Paid In</b>	<b>Balance</b>
	<b>01/10/22</b>	<b>Profits</b>	<b>Year</b>	<b>30/09/23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rutter Family Trust Education Fund	6,450	-	-	6,450

**SHAFESBURY CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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

	<b>Unrestricted fund</b>	<b>Education fund</b>	<b>Funds 2023</b>	<i>Unrestricted fund</i>	<i>Education fund</i>	<i>Funds 2022</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<i>£</i>	<i>£</i>	<i>£</i>
Investments	884,704	-	884,704	866,903	-	866,903
Other current assets	89,061	6,450	95,511	88,417	6,450	94,867
	<u>973,765</u>	<u>6,450</u>	<u>980,215</u>	<u>955,320</u>	<u>6,450</u>	<u>961,770</u>
Current liabilities	(2,865)	-	(2,865)	(1,842)	-	(1,842)
	<u>970,900</u>	<u>6,450</u>	<u>977,350</u>	<u>953,478</u>	<u>6,450</u>	<u>959,928</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.