

THE SHAFTESBURY CHARITABLE TRUST

ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024

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SHAFESBURY CHARITABLE TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 30 September 2024. 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 30th April 2019.

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 £27,194 (2023 - £14,502) 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:

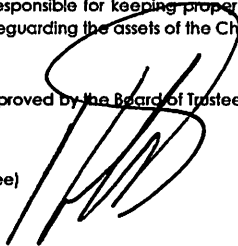
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

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: 11 Feb 2025

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 2024, 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 myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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:

- 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:

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SHAFTESBURY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

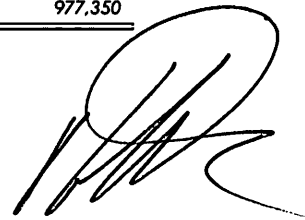
		Unrestricted income fund	Education designated fund	Total 2024		Unrestricted income fund	Education designated fund	Total 2023
	Note	£	£	£		£	£	£
Incoming resources								
Voluntary income	3	974	-	974		1,425	-	1,425
Incoming resources from generated funds								
Investment income	4	45,441	-	45,441		36,488	-	36,488
Total incoming resources		<u>46,415</u>	<u>-</u>	<u>46,415</u>		<u>37,913</u>	<u>-</u>	<u>37,913</u>
Resources expended								
Charitable activities	5	27,194	-	27,194		14,502	-	14,502
Investment management costs	6	8,838	-	8,838		9,637	-	9,637
Governance costs	7	1,014	-	1,014		870	-	870
Total resources expended		<u>37,046</u>	<u>-</u>	<u>37,046</u>		<u>25,009</u>	<u>-</u>	<u>25,009</u>
Net incoming resources for year		9,369	-	9,369		12,904	-	12,904
Other recognised gains and losses								
Realised gain on investments	8	23,567	-	23,567		12,068	-	12,068
Unrealised gain\ (loss) on investments	8	45,920	-	45,920		(7,550)	-	(7,550)
Net movement in funds		<u>78,856</u>	<u>-</u>	<u>78,856</u>		<u>17,422</u>	<u>-</u>	<u>17,422</u>
Reconciliation of funds								
Total funds brought forward		970,900	6,450	977,350		953,478	6,450	959,928
Total funds carried forward		<u>1,049,756</u>	<u>6,450</u>	<u>1,056,206</u>		<u>970,900</u>	<u>6,450</u>	<u>977,350</u>

SHAFTESBURY CHARITABLE TRUST
BALANCE SHEET AS AT 30 SEPTEMBER 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Investments	9		946,251		884,704
Current assets					
Cash at bank and on deposit		113,041		95,511	
Liabilities - Amounts falling due within one year					
Accruals		<u>3,086</u>		<u>2,865</u>	
Net current assets			109,955		92,646
Total net assets			<u><u>1,056,206</u></u>		<u><u>977,350</u></u>
Funds					
Unrestricted income fund			1,049,756		970,900
Education fund (designated)			<u>6,450</u>		<u>6,450</u>
Total funds	11		<u><u>1,056,206</u></u>		<u><u>977,350</u></u>

These accounts were approved by the Board of Trustees on 11 FEB 2025, and signed on its behalf by:

Trustee



SHAFTESBURY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

SHAFTESBURY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
3) Voluntary income	£	£
General fund		
Legacy	485	-
Loaf donations	489	1,425
	<u>974</u>	<u>1,425</u>
	2024	2023
4) Investment income	£	£
Income from investments listed on a recognised stock exchange:-		
Dividends	44,678	36,252
Interest	763	236
	<u>45,441</u>	<u>36,488</u>
	2024	2023
5) Charitable activities	£	£
Direct charitable grants		
General donations	27,194	14,502
	<u>27,194</u>	<u>14,502</u>
	2024	2023
6) Investment management costs	£	£
Brokers fees	8,838	9,637
	<u>8,838</u>	<u>9,637</u>
	2024	2023
7) Governance costs	£	£
Independent examination	726	690
Website development & maintenance	288	180
	<u>1,014</u>	<u>870</u>

SHAFTESBURY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8) Investments	2024	2023
Investments listed on a recognised stock exchange -	£	£
Balance at 1 October 2023 b/f	1,033,936	1,008,585
Purchases in year - cost	134,409	88,342
Investments disposals	(142,349)	(75,059)
Realised gain on investment disposals	23,567	12,068
Balance at 30 September 2024	<u>1,049,563</u>	<u>1,033,936</u>
Unrealised gains on revaluation:	£	£
unrealised losses at 1 October 2023 b/f	(149,232)	(141,682)
movement in year	<u>45,920</u>	<u>(7,550)</u>
Unrealised losses on revaluation at 30 September 2024 c/f	<u>(103,312)</u>	<u>(149,232)</u>
Market value of investments at 30 September 2024	<u><u>946,251</u></u>	<u><u>884,704</u></u>
The value of the investments can be analysed into:-		
Investment assets in the UK	763,762	687,477
Investment assets outside the UK	182,489	197,227
	<u><u>946,251</u></u>	<u><u>884,704</u></u>
9) Unrestricted Funds	2024	2023
	£	£
Brought forward at 1 October 2023	970,900	953,478
Movement in the year	78,856	17,422
Carried forward at 30 September 2024	<u><u>1,049,756</u></u>	<u><u>970,900</u></u>

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 01/10/23	Income/ Profits	Paid in Year	Balance 30/09/24
	£	£	£	£
Rutter Family Trust Education Fund	6,450	-	-	6,450

SHAFTESBURY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11) Analysis of Net assets by Fund

	Unrestricted fund	Education fund	Funds 2024	Unrestricted fund	Education fund	Funds 2023
	£	£	£	£	£	£
Investments	946,251	-	946,251	884,704	-	884,704
Other current assets	106,591	6,450	113,041	89,061	6,450	95,511
	<u>1,052,842</u>	<u>6,450</u>	<u>1,059,292</u>	<u>973,765</u>	<u>6,450</u>	<u>980,215</u>
Current liabilities	(3,086)	-	(3,086)	(2,865)	-	(2,865)
	<u>1,049,756</u>	<u>6,450</u>	<u>1,056,206</u>	<u>970,900</u>	<u>6,450</u>	<u>977,350</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.