

**Report of the Trustees and
Financial Statements
for the Year Ended 5 April 2021
for
The Wrentham Trust**

Bullimores LLP
Chartered Accountants
& Registered Auditor
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

The Wrentham Trust

**Contents of the Financial Statements
for the Year Ended 5 April 2021**

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

The Wrentham Trust

Report of the Trustees for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and structure

The Wrentham Trust was established by Bernd and Karen Jane Ratzke pursuant to a Charitable Trust Deed dated 11 September 1990 as an unincorporated association with general charitable purposes. It seeks to benefit persons from disadvantaged or other challenging backgrounds, particularly children or young adults. It works primarily through other charities or institutions which have the resources, skills and knowledge to provide impactful assistance through teaching, education or other learning opportunities.

The Wrentham Trust is also able to make direct grants to individuals for charitable purposes. The trustees seek to apply The Wrentham Trust's resources in a way which produces public benefit for as wide a cross-section of the community as is achievable whilst retaining measurable impact. The trustees are mindful in this regard of the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Operations in the year

The Wrentham Trust has continued its support for the educational outreach activities of Guildford Shakespeare Company, a registered charity. Its commitment focused on two primary schools located in particularly disadvantaged areas of Surrey which contrast sharply with the surrounding area. The feedback received by the trustees is that despite the challenges of school closures due to Covid and largely due to the efforts made by Guildford Shakespeare Company's educational team to maintain active contact with its target group of children via Zoom or socially distanced learning, the content delivered has measurably achieved the desired objectives of improving self-confidence and the motivation to learn in the relevant group of children.

FINANCIAL REVIEW

Financial Review

The Wrentham Trust is supported by its trustees and their close friends or connections through donations, and by legacies from former clients. It has not sought to raise funds from other sources. During the reporting period The Wrentham Trust received additional funds which bring it into the reporting and auditing scope for larger charities.

Investment policy and objectives

All funds are held in cash by way of bank deposits and amounted to £4,510,014 at the end of the reporting period.

Reserves policy

None of the funds held by The Wrentham Trust are restricted (i.e., not available for the general purposes of the charity at the end of the reporting period). It is not thought necessary therefore to set any funds aside at the end of the reporting period to provide reserves. The trustees are careful to consider commitments made prior to the year end and will ensure sufficient resources are available.

The Wrentham Trust

Report of the Trustees for the Year Ended 5 April 2021

PLANS FOR FUTURE PERIODS

At the end of the reporting period The Wrentham Trust was in active discussions with several institutions aimed at expanding the demographic of primary school-age children that it has most recently supported, to include:

- children of secondary school age who would benefit from in-school drama activities to be provided by Guildford Shakespeare Company;
- teenagers who would benefit from drama clubs operated by Guildford Shakespeare Company during school holidays;
- six potential A-level students from disadvantaged backgrounds identified by their schools and supported by the Royal National Children's SpringBoard Foundation, the UK's largest bursary charity, for two-year placements in the sixth-form at Epsom College; and
- studentships for four exceptionally able post-graduate students from disadvantaged backgrounds for research projects at University College London.

Whilst looking to provide wide public benefit, the trustees will favour supporting charities and institutions of which they have direct experience or other personal knowledge. The Wrentham Trust's Grant Making Policy requires the trustees in each case to be confident that such grants as are provided will be applied to achieve real impact and to suffer no material administration costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Wrentham Trust is governed by up to six trustees, appointed by the founders or by co-option of the trustee body. The trustees at the end of the reporting period and at the date of this report were Andrew Kisiel, Brigitte Kisiel, Timothy Kisiel, Bernd Ratzke, Karen Ratzke and Keith Ritchie. The trustees meet (physically or digitally) as often as is required to make decisions which affect the actual or planned operations of The Wrentham Trust, and minute their decisions. They have adopted a formal Grant Making Policy to support their decision making.

The Wrentham Trust has no employees and none of the trustees received any expenses or remuneration in connection with their role as trustees. All the trustees are qualified professionals (lawyers accountants or teachers) or have significant experience in running successful businesses. Where appropriate, they have sought and have received professional advice and guidance on their responsibilities as trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees consider that a catastrophic failure of the banking system is the only significant financial risk to which The Wrentham Trust is exposed and that if such event were to happen it is highly likely that all the major clearing banks would be adversely affected.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1000440

Principal address

The Deerleap
Balchins Lane
Westcott
Dorking
Surrey
RH4 3LW

The Wrentham Trust

**Report of the Trustees
for the Year Ended 5 April 2021**

Trustees

B Ratzke
K J Ratzke
Dr A J Kisiel (appointed 31.1.21)
B M Kisiel (appointed 31.1.21)
K A Ritchie
T B Kisiel (appointed 31.1.21)

Auditors

Bullimores LLP
Chartered Accountants
& Registered Auditor
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

Bankers

Royal Bank of Scotland
2nd Floor Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, 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;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 27 January 2022 and signed on its behalf by:



B Ratzke - Trustee

Report of the Independent Auditors to the Trustees of The Wrentham Trust

Opinion

We have audited the financial statements of The Wrentham Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Prior year financial statements unaudited

The Wrentham Trust did not require an audit of the financial statements in the year ended 5 April 2020 and the figures shown as comparatives remain unaudited.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of The Wrentham Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Bullimores LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS102, the Charities SORP and the Charities Act 2011).

We understood how the charity is complying with those legal and regulatory frameworks by making enquiries of the trustees and management.

We did not identify any matters relating to non-compliance with laws and regulations or relating to fraud.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by discussions with the trustees and management to understand areas where they considered there was susceptibility to fraud. We also considered pressures on the trustees and management to meet any external pressures in reporting the financial results of the charity.

Audit procedures performed by the engagement team on the areas where fraud might occur, include:

Evaluation of management's internal processes designed to prevent and detect irregularities

Testing, with a focus on entries determined to be large or relating to unusual transactions

Review of cashbook to detect unusual transactions

Review and questioning of trustee's minutes regarding internal processes and transactions

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:

Understanding of, and practical experience with audit engagements of a similar nature and complexity through the appropriate training and participation

Knowledge of the sector in which the charity operates

Understanding of the legal and regulatory requirements specific to the charity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
The Wrentham Trust**

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bullimore's

Bullimores LLP
Statutory Auditor & Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

28 January 2022

The Wrentham Trust

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,829,500	4,125
Investment income	3	81	17
Total		<u>4,829,581</u>	<u>4,142</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable Donations		3,500	5,900
Other		3,240	-
Total		<u>6,740</u>	<u>5,900</u>
NET INCOME/(EXPENDITURE)		<u>4,822,841</u>	<u>(1,758)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		9,183	10,941
TOTAL FUNDS CARRIED FORWARD		<u><u>4,832,024</u></u>	<u><u>9,183</u></u>

The notes form part of these financial statements

The Wrentham Trust

Balance Sheet
5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
CURRENT ASSETS			
Debtors	8	325,250	-
Cash at bank		4,510,014	9,183
		<u>4,835,264</u>	<u>9,183</u>
CREDITORS			
Amounts falling due within one year	9	(3,240)	-
		<u>4,832,024</u>	<u>9,183</u>
NET CURRENT ASSETS			
		<u>4,832,024</u>	<u>9,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,832,024</u>	<u>9,183</u>
NET ASSETS			
		<u>4,832,024</u>	<u>9,183</u>
FUNDS			
Unrestricted funds	10	4,832,024	9,183
		<u>4,832,024</u>	<u>9,183</u>
TOTAL FUNDS			
		<u>4,832,024</u>	<u>9,183</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2022 and were signed on its behalf by:

B Ratzke - Trustee

The Wrentham Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors are amounts owed to the charity. They are recognised at the measure of the basis of their recoverable amount.

Amounts which are owed to the charity in more than a year are shown as amounts falling due after more than one year.

Cash at bank

Cash at bank is held to meet day to day running costs of the charity as the fall due.

Creditors: amounts falling due within one year

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle a debt.

The Wrentham Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

2. DONATIONS AND LEGACIES		
	5.4.21	5.4.20
	£	£
Donations	4,503,500	3,000
Gift aid	326,000	1,125
	<u>4,829,500</u>	<u>4,125</u>
3. INVESTMENT INCOME		
	5.4.21	5.4.20
	£	£
Deposit account interest	<u>81</u>	<u>17</u>
4. CHARITABLE ACTIVITIES COSTS		Direct Costs
		£
Charitable Donations		<u>3,500</u>
5. SUPPORT COSTS		Governance costs
		£
Other resources expended		<u>3,240</u>
6. AUDITORS' REMUNERATION		
	5.4.21	5.4.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,240</u>	<u>-</u>
7. TRUSTEES' REMUNERATION AND BENEFITS		

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

The Wrentham Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		5.4.21	5.4.20
		£	£
Other debtors		<u>325,250</u>	<u>-</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		5.4.21	5.4.20
		£	£
Other creditors		<u>3,240</u>	<u>-</u>
10. MOVEMENT IN FUNDS			
	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
Unrestricted funds			
General fund	9,183	4,822,841	4,832,024
TOTAL FUNDS	<u>9,183</u>	<u>4,822,841</u>	<u>4,832,024</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,829,581	(6,740)	4,822,841
TOTAL FUNDS	<u>4,829,581</u>	<u>(6,740)</u>	<u>4,822,841</u>

Comparatives for movement in funds

	At 6.4.19	Net movement in funds	At 5.4.20
	£	£	£
Unrestricted funds			
General fund	10,941	(1,758)	9,183
TOTAL FUNDS	<u>10,941</u>	<u>(1,758)</u>	<u>9,183</u>

The Wrentham Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,142	(5,900)	(1,758)
	<u>4,142</u>	<u>(5,900)</u>	<u>(1,758)</u>
TOTAL FUNDS	<u>4,142</u>	<u>(5,900)</u>	<u>(1,758)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	10,941	4,821,083	4,832,024
	<u>10,941</u>	<u>4,821,083</u>	<u>4,832,024</u>
TOTAL FUNDS	<u>10,941</u>	<u>4,821,083</u>	<u>4,832,024</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,833,723	(12,640)	4,821,083
	<u>4,833,723</u>	<u>(12,640)</u>	<u>4,821,083</u>
TOTAL FUNDS	<u>4,833,723</u>	<u>(12,640)</u>	<u>4,821,083</u>

11. OTHER FINANCIAL COMMITMENTS

The Wrentham Trust committed to provide studentship funding of up to £400,000 at University College London on 9 March 2021. It was anticipated that the funding would be made annually over the next 4 financial years, commencing in 2021. There are performance conditions related to the provision of funding and as such no provision has been made in the financial statements.

The Wrentham Trust

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2021**

12. RELATED PARTY DISCLOSURES

Within the year the trustees donated £4,501,000 to The Wrentham Trust.

13. POST BALANCE SHEET EVENTS

Subsequent to the year end The Wrentham Trust has made gifts totalling £1,014,000.

The Wrentham Trust

Detailed Statement of Financial Activities
for the Year Ended 5 April 2021

	5.4.21 £	5.4.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,503,500	3,000
Gift aid	326,000	1,125
	<u>4,829,500</u>	<u>4,125</u>
Investment income		
Deposit account interest	81	17
	<u>81</u>	<u>17</u>
Total incoming resources	<u>4,829,581</u>	<u>4,142</u>
EXPENDITURE		
Charitable activities		
Charitable donations	3,500	5,900
Support costs		
Governance costs		
Auditors' remuneration	3,240	-
	<u>3,240</u>	<u>-</u>
Total resources expended	<u>6,740</u>	<u>5,900</u>
Net income/(expenditure)	<u><u>4,822,841</u></u>	<u><u>(1,758)</u></u>