

THE WELLAND CHARITABLE TRUST

**ACCOUNTS
year ended
5 APRIL 2021**

THE WELLAND CHARITABLE TRUST
Accounts for the year ended
5 APRIL 2021

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THE WELLAND CHARITABLE TRUST

TRUSTEES' REPORT year ended 5 APRIL 2021

The name of the trust was changed from The Petronella Keeling Charitable Trust to The Welland Charitable Trust on 1 February 2014.

The Trustees present their report and the accounts for the year ended 5 April 2021.

Reference and Administrative Details

Charity Registered Number	1001981
Address	The Old Dairy Mill Lane Stedham Midhurst GU29 0PR
Trustees	Rachel Petronella Keeling Andrew Piers Symons Keeling Roger Anthony Luke Keeling
Accountants	RNS Chartered Accountants The Poplars Bridge Street Brigg DN20 8NQ
Bankers	SG Kleinwort Hambros Bank Limited 5 th Floor 8 St James's Square London SW1Y 4JU
Stockbrokers	Kleinwort Hambros Societe Generale Group 5 th Floor 8 St James's Square London SW1Y 4JU
Independent Examiner	S Wilson FCA 27 Osborne Street Grimsby North East Lincolnshire DN31 1NU

Structure, Governance and Management

The charity is a trust created by a deed dated 23 January 1991 by Mrs P G Keeling who made a single payment donation under the Gift Aid Scheme in March 1991. The funds donated were invested in a portfolio of quoted shares and interest-bearing bank and building society accounts, the income from which was used to fund charitable distributions.

Mrs P G Keeling remained a trustee until 1 February 2014. Prior to her retirement the investment portfolio was liquidated, at her request, and the proceeds distributed to charitable institutions.

Replacement investments have been purchased using funds donated under the Gift Aid Scheme by the present trustees who are the daughter and sons of Mrs P G Keeling and by the Hambledon Settlement, Isle of Man, of which they are beneficiaries.

The power of appointment of trustees vests in Mrs P G Keeling during her lifetime.

THE WELLAND CHARITABLE TRUST

TRUSTEES' REPORT (continued) year ended 5 APRIL 2021

Objectives and Activities

The objectives of the charity are to make distributions of its income to established charitable institutions in order to assist their activities for the public benefit.

The trustees confirm they have had due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

During the year the trustees made distributions totalling £132,000 (2020: £10,000) to established charitable institutions, as set out on page 6. Further distributions totalling £223,000 agreed by the trustees during the year were paid after the year end.

Financial Review

The trustees' policy is to preserve capital by retaining and reinvesting the proceeds from any income producing assets and to distribute each year the balance of income arising after provision for all known revenue expenses.

Accounting Statements

The accounts of the trustees for the year to 5 April 2021 comprise the statement of assets and liabilities at that date together with a receipts and payments account for the year and a schedule of charitable distributions.

There was an excess of receipts over payments of £4,379 (2020: £1,127,227), which when added to the cash funds brought forward resulted in cash funds at the end of the year of £1,232,896 (2020: £1,228,517).

Receipts in the year to 5 April 2020 included a one-off donation of £1,000,000.

Advisers

The portfolio of quoted investments is managed on a discretionary basis by Kleinwort Hambros Societe Generale Group.

RNS Chartered Accountants acted as Accountants during the year.

S Wilson FCA acted as Independent Examiner for the Charity.

Approved on behalf of the Trustees

Miss R P Keeling

12 January 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS OF
THE WELLAND CHARITABLE TRUST**

I report to the trustees of The Welland Charitable Trust on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 4 to 6.

Responsibilities and basis of report

As the trustees of the Charitable Trust you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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.

**S Wilson FCA
27 Osborne Street
Grimsby
DN31 1NU**

14 January 2022

THE WELLAND CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
at 5 APRIL 2021

	2021		2020	
ASSETS				
Investments				
Quoted investments at cost (market value £280,031)		265,510.02		238,138.26
Cash Funds				
SG Kleinwort Hambros:				
- Current account	1,211,239.00		1,189,439.00	
- Capital account	6,515.05		24,833.75	
- Income account	15,141.90	1,232,895.95	14,244.74	1,228,517.49
		<u>1,498,405.97</u>		<u>1,466,655.75</u>
CURRENT LIABILITIES				
Accountancy fees	2,400.00		2,400.00	
Portfolio management charges	631.02	3,031.02	618.62	3,018.62
		<u>3,031.02</u>	<u>618.62</u>	<u>3,018.62</u>
UNRESTRICTED FUNDS		<u><u>£1,495,374.95</u></u>		<u><u>£1,463,637.13</u></u>

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RECEIPTS AND PAYMENTS ACCOUNT
year ended 5 APRIL 2021

	2021	2020
Receipts		
Unrestricted income:		
Donation	155,000.00	1,133,000.00
SG Kleinwort Hambros interest:		
- Capital account	-	-
- Income account	-	-
Interest and dividends on quoted investments	<u>4,446.34</u>	<u>4,532.95</u>
	159,446.34	1,137,532.95
Sale of investments	<u>101,066.09</u>	<u>119,854.61</u>
	260,512.43	1,257,387.56
Payments		
Administration expenses:		
Accountancy fees	1,200.00	2,400.00
Portfolio management charges	<u>2,496.90</u>	<u>2,414.56</u>
	3,696.90	4,814.56
Charitable distributions per schedule	<u>132,000.00</u>	<u>10,000.00</u>
	135,696.90	14,514.56
	124,815.53	1,242,573.00
Purchase of investments	<u>120,437.07</u>	<u>115,346.41</u>
Net Receipts	4,378.46	1,127,226.59
Cash funds brought forward	<u>1,228,517.49</u>	<u>101,290.90</u>
Cash Funds carried forward	<u>£1,232,895.95</u>	<u>£1,228,517.49</u>

THE WELLAND CHARITABLE TRUST

CHARITABLE DISTRIBUTIONS
year ended 5 APRIL 2021

	2021	2020
Action Medical Research	10,000.00	-
Age International	5,000.00	-
Alzheimer's Research UK	2,000.00	-
BRIC	6,000.00	-
Crisis UK	4,000.00	-
Dementia UK	2,000.00	-
FareShare	4,000.00	2,000.00
Farm Africa	10,000.00	-
Garth School	6,000.00	-
Jubilee Sailing Trust	1,000.00	-
Lincolnshire Autistic Society	3,000.00	-
Magic Breakfast	4,000.00	-
Meadows Day Centre	6,000.00	3,000.00
MSF UK	5,000.00	-
Practical Action	10,000.00	-
Sense	6,000.00	-
Shelter	4,000.00	-
South Lincolnshire Blind Society	6,000.00	-
Spalding Hospice Foundation	8,000.00	-
St Andrew's Hospice	6,000.00	-
St Mungo's	2,000.00	-
The Trussell Trust	2,000.00	-
UNICEF	5,000.00	5,000.00
War Child	15,000.00	-
	<u>15,000.00</u>	<u>-</u>
	<u>£132,000.00</u>	<u>£10,000.00</u>