

ANNUAL TRUSTEES REPORT OF THE JUDITH BARTRAM ANTINGHAM TRUST FOR THE YEAR ENDING 31st MARCH 2024

Trustees

J R Tulley Chair of Trustees (appointed 2nd October 2014)
K M Tulley (reappointed 12th November 2022)
S C Fordington Fowkes (appointed 4th June 2019)
The Revd S J M Reading (appointed 26th November 2019)
V Fordington Fowkes (appointed 26th February 2020)
G A Roper (appointed 26th February 2020)
D O'Neill (appointed 10th August 2022)
J O'Neill (appointed 10th August 2022)

Registered Address

The Registered address of the Charity for administration purposes is Bells Farm, Elderton Lane, Antingham, North Walsham, Norfolk, NR28 0NR.

Structure, Governance and Management

The Judith Bartram Antingham Trust is a Registered Charity No 1016979 and is governed by a deed of Trust dated 22nd January 1993. The objects and aims of the Trust are contained within the said Trust Deed and are broadly defined as that the Capital and Income shall be held by the Trustees upon Trust to apply the same and any part or parts thereof for general Church purposes in the Parish of Antingham, Norfolk. The Trust is not affiliated to any other Charity or Trust and is only restricted in the way it may act as per the said Trust Deed. The Trust does not actively fundraise and seeks to continue its work through the careful stewardship of existing resources.

New trustees are appointed by the existing trustees and serve for 5 years after which they may put themselves forward for reappointment¹. The Trust deed provides for a minimum of 5 trustees to a maximum of 8 trustees.

At its quarterly meetings, the trustees agree the broad strategy and areas of activity for the Trust in addition to its approach to investment, reserves, risk management and performance.

Risk Management

The trust has adopted a moderate attitude to risk. The aim is for the Trust to provide rates of growth in excess of inflation over the long term which are consistent with moderate levels of risk. The Trust seeks to adopt an ethical approach to investment where possible.

Objectives and Activities

The object of the Trust is to support general church purposes within the Parish of Antingham. It largely achieves this through the grant of funds to Antingham Parochial Church Council in furtherance of its work in support of St Mary's Church. It is also open to applications from other individuals or organisations that

¹ J R Tulley and the Revd S J M Reading are Trustees by virtue of their appointments as Churchwarden and Rector respectively. They remain as Trustees for the duration of their appointments.

accord with the Trust's purpose. In order to achieve this, the Trust's long term objectives are to:

Arrange the Trust's finances in order to produce a regular income of between £15,000 and £20,000 per annum.

Invest the Trust funds in accordance with the provisions laid down by the trust deed and adopt a broad ethical stance to investing.

Financial review

The Trust's work is entirely reliant on income and investment returns from its endowments. The Trust reports that the attached accounts show an excess of income of £2,526 over expenditure in the period ending 31st March 2024.

Overall income was £26,726, an increase of £7,854 over the previous year. Expenditure was £24,200, an increase of £3,500.

The value of the assets and investments held by the trust, and reflected in the balance sheet, increased by 0.7% (as opposed to a decrease of 7.7% in the previous year).

At its meeting in November 2023 the Trustees agreed to move the Trust's platform provider from Fidelity to Quilter through an in specie transfer. This has been successfully concluded.

The Trust accepts that the financial statements, presented by the Trust's Clerk as of 31st March 2024, are a true and fair reflection of the trusts financial position at that date. We have used Mr Kevin Wardle as our independent financial examiner on this occasion and his report is attached to this document.

The trustees further report that, throughout the reporting period, we have continued to employ Ms Michaela Bond, of Fairey Associates, as our independent financial advisor. She continues to monitor and advise us as to our risk strategy and investment policy in light of our decisions and needs.

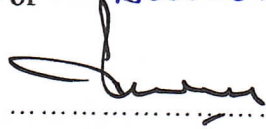
Trustees Responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements were prepared by our Clerk Mrs Lisa Catling. All trustees give of their time freely and no trustee remuneration was paid in the year. Furthermore, the trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Trust and enable them to ascertain to ensure that the financial statements comply with relevant legislation and the provision of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We as current Trustees sign this report as being correct and in accordance with the review of the accounts at the committee meeting held on the 20th day of August 2024

Signed and dated this 20th day of August 2024

James Robert Tulley



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Katherine Mary Tulley



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Stephen Fordington



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Vijaya Fordington



.....

Rev Siân Reading



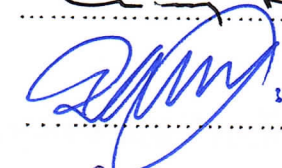
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Guy Roper



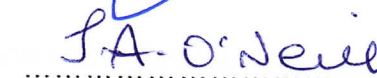
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Duncan Anthony O'Neill



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Juliet Ann O'Neill



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JUDITH BARTRAM ANTINGHAM TRUST

Registered Charity No:1016979

BALANCE SHEET

AS AT YEAR END 31st MARCH 2024

31.03.23		31.03.24
21,665	Barclays Bank Current A/C	14,353.82
0	Cambridge & Counties 4.21%	65,000.00
57,074	Hampshire Trust Bank 0.85%	0.00
61,297	United Trust Bank 3.10%	63,207.88
110,816	M & G Investment (£125,000 at cost)	108,791.38
361,067	Fidelity /Quilter (£292,000 at cost)	364,964.06
611,919		616,317.14
662,951	<u>Balance Brought Forward 1st April 2023</u>	611,919.54
-1,828	Add excess Income over Expenditure	2,526.26
-7,213	Less valuation loss 31.03.24 M&G Investments	-2,024.04
-41,990	Add Fidelity/Quilter valuation Gain 31.03.24	3,895.38
611,919		616,317.14

Lisa Catling
Treasurer

JUDITH BARTRAM ANTINGHAM TRUST

Registered Charity No:1016979

INCOME AND EXPENDITURE AS AT YEAR END 31st MARCH 2024

2022/23			2023/24
	INCOME :-		
	Cambridge & Counties	1435.72	
4	Julian Hodge Bank Interest	0.00	
482.35	Hampshire Trust Bank	199.36	
756.75	United Trust Bank	1,911.13	
6,239	Dividends :- M & G Investments	6,425.52	
11,390	Fidelity Fund Network/Quilter	16,754.53	
18,872			26,726.26
	LESS EXPENDITURE :-		
16,000	Antingham PCC	20,500.00	
200	Audit Fees	200.00	
1500	Secretarial Fees & Expenses	500.00	
0	Bank Charges	0.00	
3,000	Financial Advisers Fees	3,000.00	
20,700			24,200.00
-1,828	Excess Income over expenditure		2,526.26

**JUDITH BARTRAM TRUST INVESTMENT SCHEDULE Registered Charity No:1016979
YEAR END VALUATION 31/3/2024**

Funds	Number of units	Unit price (£)	Value as at 31/03/24
23/24 Light Green Cautious to Moderate			
CT Responsible Global Equity	6801.380	7.319	49,779.30
CT Responsible UK Income	12,883.050	1.852	23,859.41
Vanguard Global Bond Index Fund	85.310	148.064	12,631.32
Eden Tree Responsible & Sustainable St. Bond	12,798.791	0.999	12,779.59
Eden Tree Responsible & Sustainable UK Equity	10,046.531	2.197	22,072.23
Janus Henderson Global sustainable Equity	5,854.380	6.613	38,715.01
Legal & G All Stocks Indexed Linked Gilt Index Trust	40,009.121	1.089	43,569.93
Legal & G All Stocks Gilt Index Trust	9,653.472	1.888	18,225.76
Legal & General UK Property	24,830.915	0.925	22,963.63
Royal London Short Term Fixed Income	7,097.184	1.011	7,177.18
Royal London Global Index Linked	27,973.263	1.040	29,092.19
Sarasin Responsible Global Equity	15,089.860	3.289	49,630.55
Rathbone Ethical Bond	5,602.220	2.278	12,762.42
Stewart Investors Global Emerging Markets	3,362.680	4.228	14,218.08
Cash	7,129.270	1.000	7,129.27
	Total assets value		£ 364,605.88
		Cash value	£ 358.18
		Total account value	£ 364,964.06
		Value 23	Value 24
Fidelity/Quilter		361,068.68	364,964.06
M & G Charifund	125,000.00	110,815.42	108,791.38
United Trust Bank		61,296.75	63,207.88
		£ 533,180.85	£ 536,963.32

JUDITH BARTRAM TRUST INVESTMENT SCHEDULE Registered Charity No:1016979

Cash Deposits

As at year end 31/3/2024

Provider	Product	Rate	Amount Invested	Interest Due
Hampshire Trust Bank	120 day notice (Closed 12.07.23 Funds transferred to Barclays	0.85%	57,073.88	199.36
United Trust Bank	1 year Bond	3.10%	61,296.75	1,911.13
Cambridge & Counties	95 day Notice	4.21%	65,000.00 (To Date	monthly 1,435.72)
			183,370.63	3,546.20



Section A

Independent Examiner's Report

Report to the trustees

JUDITH BARTRAM ANTINGHAM TRUST

On accounts for the year
ended

31ST MARCH 2024

Charity no
(if any)

1016979

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

K Wandle

Date:

16/7/24

Name:

KEVIN NORMAN WANDLE

Relevant professional
qualification(s) or body

(if any):

Address:

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.