

The Annie Tranmer Charitable Trust

Annual Report and Financial Statements

Year Ended

5 April 2021

THE ANNIE TRANMER CHARITABLE TRUST
Annual report and financial statements for the year ended 5 April 2021

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Trustees

VA Lewis
NJ Bonham-Carter
FP Grieve
ME Allen
H Wykes-Sneyd

Trust Administrator

Mrs A Williams, 55 Dobbs Lane, Kesgrave, Ipswich, Suffolk IP5 2QA

Registered charity number

1044231

Independent Examiner

DJ Franklin BA FCA, Franklins, Chartered Accountants, Burcott, School Lane, Forward Green, Earl Stonham, Suffolk, IP14 5EL

Solicitors

Clapham and Collinge, St Catherine's House, All Saints Green, Norwich NR1 3GA

Investment managers

Smith & Williamson, 25 Moorgate, London, EC2R 6AY

Bankers

Lloyds Bank Plc, PO Box 4, 13 Cornhill, Ipswich, Suffolk IP1 1DG

THE ANNIE TRANMER CHARITABLE TRUST

Report of the trustees for the year ended 5 April 2021

The trustees present their annual report and financial statements of the charity for the year ended 5th April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

Status and administration

The Charity is constituted by a Trust Deed dated 4 April 1989 annexed to the will of Annie Tranmer, which was proved at Ipswich District Probate Registry on 19 May 1994, and a Deed of Appointment dated 15 December 1994. The Charity is registered under the Charities Act 1960 (Registered Charity number 1044231), completing registration on 16 February 1995.

Trustees

The trustees of the charity who served throughout the year were:

FP Grieve	(6 September 2010) - Chair of Trustees
VA Lewis	(15 December 1994)
NJ Bonham-Carter	(23 August 2007)
ME Allen	(4 January 2016)
H Wykes-Sneyd	(8 October 2018)

The trustees were appointed by the Deeds of Appointment dated as shown above.

Objectives and activities for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The objectives of the Charity in the Deed of Appointment are:

- (i) To advance charitable purposes by the making of grants to Registered Charities based in Suffolk and adjacent counties;
- (ii) To advance charitable purposes by the making of grants to National Charities having regard to the express wishes of Mrs Tranmer during her lifetime;
- (iii) The advancement of education and historical research relating to the national monument known as the Sutton Hoo burial site and the Sutton Hoo estate;
- (iv) To protect and preserve for the benefit of the public the Sutton Hoo burial site and such other features of the Sutton Hoo estate as are of special interest; (This objective now achieved)
- (v) To further the education of children and young persons in the County of Suffolk. To educate and assist young persons through their leisure time activities so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and their conditions of life may be improved; and
- (vi) Generally for such good purposes or objects which are from time to time recognised as exclusively charitable according to the law of England and Wales as the trustees in their absolute discretion think fit.

Organisation

The trustees determine the general policy of the charity. Decisions made by Trustees' are on a unanimous basis.

THE ANNIE TRANMER CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2021 (Continued)

Review of activities

The trustees made grants totalling £90,265 during the year ended 5 April 2021 (2020: £101,448), all in accordance with the Trust's charitable objectives. The trustees consider that the grants paid in the year have met with the ongoing charitable objectives of the Trust.

The charity received investment income of £128,282 (2020: £132,135). £90,265 (2020: £101,448) was spent on grants, £15,124 (2020: £16,835) to cover support costs, of which £6,220 (2020: £7,476) was for governance costs. Investment management fees were £22,149 (2020: £5,500). A surplus of £744 was transferred to reserves (2020: £8,352).

As reported last year the Covid-19 crisis has had a severe impact on the economy which, in turn, significantly effected financial markets in the latter part of the previous financial year resulting in unprecedented falls in the value of investments in securities. At 5 April 2020 the market value of the Trust's investments had fallen by £872,013 in the year ended on that date. Since then the value has substantially recovered leading to a net increase in funds at 5 April 2021, after the surplus of £744 referred to above, of £724,303 (2020: net decrease of £863,661).

Grant making policy

The charity receives applications for funding from institutions and individuals. The trustees review the applications against the objectives of the charity before deciding whether or not to authorise the application and make the grant.

Investment powers and policy

Trustees are governed by the Deed of Appointment which permits any investment comprised in the Trust fund to be held in the name of any clearing bank and trust corporation of any stockbroking company, which is a member of the Stock Exchange (or subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

The charity aims to maintain investment income at constant levels to allow a similar level of grant funding year after year. In the year this was achieved with investment income of £128,282 (2020: £132,135) and a return on the portfolio of 3.4% (2020: 4.3%).

Reserves policy

It is the trustees' aim to maintain reserves in real terms so as to produce an income from investments sufficient to continue to fund grant awards at the current annual level. The Trustees consider that this current level of reserves is sufficient for this purpose in normal economic conditions.

However, given the effects on the financial markets of the Covid-19 crisis, referred to above, the Trustees will continue to carefully monitor the level of grants made in relation to any continuing fall in income.

Risk management policy

The trustees have conducted a review of the major risks to which the charity is exposed and systems are in place to mitigate these risks.

THE ANNIE TRANMER CHARITABLE TRUST
Report of the trustees for the year ended 5 April 2021 (Continued)

Trustee recruitment, induction and training

In the event of Trustees needing to make the appointment of a new trustee they would seek to appoint a member of the legal or medical professions and, or a suitable lay person. The trustees consider that as most of the funds distributed are to other charities and local authority bodies this experience would be appropriate.

The financial activities

The financial activities of the charity are shown in the Statement of Financial Activities on page 5.

Plans for the future

The trustees plan to continue to provide grants in accordance with the charity's objectives at a similar relationship to investment income.

Statement of trustees' responsibilities

Law applicable to charities in England and Wales 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's financial activities during the year and of its financial position at the end of the year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether accounting standards and the statement of recommended practice have been followed, and to disclose and explain any departures therefrom
- prepare the accounts 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 and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Board of Trustees on 27 August 2021

FP Grieve

Chair of Trustees

THE ANNIE TRANMER CHARITABLE TRUST INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Annie Tranmer Charitable Trust for the year ended 5 April 2021, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out below.

Independent examiner's statements

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DJ Franklin BA FCA

ON BEHALF OF
Franklins
Chartered Accountants
Burcott
School Lane
Forward Green
Suffolk
IP14 5EL

27 August 2021

THE ANNIE TRANMER CHARITABLE TRUST
Statement of financial activities for the year ended 5 April 2021

	Note	Unrestricted funds	
		2021	2020
		£	£
Income and endowments			
Investment income	2	128,282	132,135
Total income		128,282	132,135
Expenditure			
Charitable activities	3	105,389	118,283
Raising funds	4	22,149	5,500
Total expenditure		127,538	123,783
Net income before gains (losses) on investments		744	8,352
Net gains (losses) on investment assets		723,559	(872,013)
Net income (deficit) and net movement in funds		724,303	(863,661)
Fund balances at 6 April 2020		3,147,546	4,011,207
Fund balances at 5 April 2021		3,871,849	3,147,546

All amounts relate to continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

THE ANNIE TRANMER CHARITABLE TRUST
Balance sheet at 5 April 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	5		3,802,441		3,100,575
Current assets					
Debtors	6	8,797		-	
Cash at bank		118,950		59,706	
		<u>127,747</u>		<u>59,706</u>	
Liabilities:					
Creditors falling due within one year	7	(58,339)		(12,735)	
Net current assets			69,408		46,971
Net assets			3,871,849		3,147,546
Funds					
Unrestricted – General			3,871,849		3,147,546
			<u>3,871,849</u>		<u>3,147,546</u>

Approved and authorised for issue by the Board of Trustees on 27 August 2021

FP Grieve

Chair of Trustees

The notes on pages 7 to 12 form part of these financial statements.

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2021

1 Accounting policies

Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of investments which are stated at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1 January 2015.

The trust constitutes a public benefit entity as defined by FRS102.

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

The following principal accounting policies have been applied.

Income

Income from investments is recorded in the financial statements when due.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure. All expenditure, except grants, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Grants payable are recorded in the financial statements in the year in which they are paid. All other expenditure is accounted for on an accruals basis.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits. They are available for use at the discretion of the trustees in furtherance of the charitable trust's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purposes.

Taxation

The trust is not liable to taxation on its income and recoverable tax is accrued within the accounts.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Support and governance costs

All support and governance costs were allocated to charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory examination and legal fees.

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2021 (*Continued*)

2 Investment income

	2021	2020
	£	£
Bonds	9,961	4,464
Property	1,350	-
Alternatives and Multi-Asset	71,820	124,072
Equities	45,145	3,194
	<u>128,276</u>	<u>131,730</u>
Bank interest	6	405
	<u>128,282</u>	<u>132,135</u>

3 Charitable activities

	2021	2020
	£	£
Grants payable to individuals (note 3b)	11,581	21,660
Grants returned from previous years (individuals)	-	-
Grants payable to institutions (note 3c)	78,684	79,788
	<u>90,265</u>	<u>101,448</u>
<i>Support costs</i>		
Secretarial costs	7,954	7,954
Office equipment	204	-
Travel expenses	15	17
Postage, printing and stationery	316	508
Trustee's insurance	383	382
Trustees' expenses	32	498
Governance costs (note 3a)	6,220	7,476
	<u>15,124</u>	<u>16,835</u>
	<u>105,389</u>	<u>118,283</u>
<i>a) Governance costs</i>		
Independent examination	2,500	2,450
Other accounting and taxation services	3,685	5,026
Other charges	35	-
	<u>6,220</u>	<u>7,476</u>
<i>b) Grants payable to individuals</i>		
18 individual grants (2020: 30) totalling:	<u>11,581</u>	<u>21,660</u>

THE ANNIE TRANMER CHARITABLE TRUSTNotes forming part of the financial statements for the year ended 5 April 2021 (*Continued*)**3 Charitable activities (*Continued*)**

	2021	2020
	£	£
<i>c) Grants payable to institutions</i>		
Adfam	-	500
Age UK Suffolk	-	2,000
Alumah	500	-
Angling 4 Success	834	500
Anthony Nolan Trust	500	-
Arkwright	-	1,100
Asperger East Anglia	500	500
Asthma UK	-	1,000
Bipolar UK	1,000	-
BLEMSA	500	500
Black Ballet	-	1,000
BLISS	500	1,000
Braintree Youth Project	500	-
British Dyslexics	1,000	1,000
Buckingham Emergency Food Appeal	500	-
British Wireless for the Blind Fund	-	223
Cancer Campaign in Suffolk	-	1,000
Carers UK	-	1,000
Castle Fields Pre-school	-	500
Catch 22	-	1,500
Cavell Nurse Trust	-	1,000
Child Autism UK	500	-
Children's Heart Foundation	1,000	-
Church Army	2,000	-
Church Homeless Trust	1,000	-
Cirdan Sailing Trust	1,000	500
CLAPA	500	-
Clic Sargent	2,000	2,000
Coach Core Foundation	1,000	-
Crimestoppers	500	-
Deafblind UK	1,000	-
Disability Advice Service	1,000	1,000
Douglas Bader Foundation	1,000	875
East Anglian Air Ambulance	5,000	5,000
Excelsior Trust	500	1,000
Fairshare East Anglia	1,000	-
Family Holiday Association	-	500
Framlingham Area Youth Action Plan	1,000	1,000
Fresh Start New Beginnings	-	1,000
Frontline	-	500
Frozen Light	-	1,000
Guide Dogs for the Blind	1,000	1,000
Haemochromatosis UK	500	200
Happy Days	-	500
Headstart 4 Babies	1,000	1,000
High Tide Theatre	-	500
Hollesley Parish Council	-	1,132
Home Start in Suffolk	-	1,000
Hour Community	1,000	1,000
Hourglass	1,000	-
Independence at Home	1,000	-
Independent Age	1,000	-
Inspire Suffolk	1,000	500

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2021 (*Continued*)

3 Charitable activities (*Continued*)

	2021	2020
	£	£
<i>c) Grants payable to institutions (continued)</i>		
IPSEA	1,000	500
Ipswich Community Playbus	-	1,000
JDRF	1,000	-
Jubilee Opera	-	1,000
Kidsout	500	-
Lapwing	1,000	-
Lennox Children's Cancer Fund	-	500
Lifelites	500	-
Listening Books	750	600
Little Acorns	1,000	-
Little Heart Matters	-	500
Living Paintings	500	500
Lucy Air Ambulance for Children	1,000	1,000
MacMillan Cancer Support	3,000	3,000
Maggies	1,000	-
Marie Curie Cancer Care	3,000	3,000
Missing People	-	500
Mitchell's Miracles	500	500
Morning Star Trust	500	1,000
Motor Neurone Disease	1,000	1,000
Olive Academies	500	-
Music in Hospitals	-	500
New Life	-	500
Oasis English Language School	-	1,000
Ormiston Families	1,000	1,000
PACT	-	500
Phoebe	1,000	1,000
Power 2 Inspire	-	1,000
PSPA	1,000	1,000
Rainbow Trust	-	1,000
Royal National Lifeboat Institution	5,000	5,000
Rural Coffee Caravan	500	-
St Elizabeth Hospice	5,000	-
St Nicholas Hospice	1,000	1,000
Sailors' Children Society	500	-
Selig (Suffolk) Trust	1,000	-
Sense	-	850
Shine	-	500
Smallpiece Trust	1,100	-
Speakers for Schools	500	-
Southend YMCA	-	1,000
Special Olympics Suffolk	-	500
Strong Bones Children's Charitable Trust	-	1,178
Student Life	1,000	-
Sue Ryder	-	1,000
Suffolk Accident Rescue Service	1,000	500
Suffolk Art Link	-	1,240
Suffolk Babies	-	500
Suffolk Lowland Search & Rescue	500	-
Suffolk Sight	500	-
Swan Youth Project	500	-
Swim England	-	400
Tall Ships Youth Trust	-	1,500
The Brain Tumour Charity	-	1,000

THE ANNIE TRANMER CHARITABLE TRUSTNotes forming part of the financial statements for the year ended 5 April 2021 (*Continued*)**3 Charitable activities (*Continued*)**

	2021	2020
	£	£
<i>c) Grants payable to institutions (continued)</i>		
The Mission to Seafarers	500	-
The Norfolk Hospice	500	-
The Offshoot Foundation	500	500
The Police Community Clubs of GB	1,000	500
The Salvation Army	2,000	2,000
Tom's Trust	-	500
Total Insight Theatre	-	990
Unique	-	500
Volunteering Matters	1,000	-
Wednesday's Child	-	500
With Community	500	-
Woodbridge Rugby Union Football Club Ltd	1,000	-
	<u>78,684</u>	<u>79,788</u>

4 Raising funds

	2021	2020
	£	£
Investment management	21,993	5,500
Regulatory fees	156	-
	<u>22,149</u>	<u>5,500</u>

5 Fixed asset investments*a) Schedule of movements*

	2021	2020
	£	£
Market value at 6 April 2020	3,074,938	3,820,831
Additions	1,233,610	932,071
Proceeds from disposals	(1,401,437)	(805,951)
Net unrealised (losses)/ gains	723,559	(872,013)
Market value at 5 April 2021	<u>3,630,670</u>	<u>3,074,938</u>
<i>Cash on deposit</i>	171,771	25,637
Market value at 5 April 2021	<u><u>3,802,441</u></u>	<u><u>3,100,575</u></u>

b) Historical cost of investments

	2021	2020
	£	£
At 5 April 2021 and at 5 April 2020	<u><u>3,323,745</u></u>	<u><u>3,548,798</u></u>

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2021 (*Continued*)

5 Fixed asset investments (*Continued*)

c) Classes of investments

	2021		2020	
	Market value £	%	Market value £	%
Bonds	509,108	13.4	356,605	11.5
Property	303,485	8.0	-	-
Alternatives and Multi-Asset	406,316	10.7	353,234	11.4
Equities	2,411,761	63.4	2,365,099	76.3
	<u>3,630,670</u>	<u>95.5</u>	<u>3,074,938</u>	<u>99.2</u>
<i>Cash on deposit</i>	171,771	4.5	25,637	0.8
	<u>3,802,441</u>	<u>100.0</u>	<u>3,100,575</u>	<u>100.0</u>

At 5 April 2021 three investments each comprised in excess of 5% of the portfolio: BNY Mellon Fund Managers (6.4%), Royal London Unit Trust Managers (8.0%), Black Rock Fund Managers (7.5%).

At 5 April 2020 six investments each comprised in excess of 5% of the portfolio: Schroder Unit Trusts (6.4%), BNY Mellon Fund Managers (17.7%), M&G Securities (16.6%), Unicorn Asset Management (7.4%), Royal London UT Managers (7.5%), Black Rock Fund Managers (21.9%).

6 Debtors

	2021 £	2020 £
Investment income	8,797	-

7 Creditors

Amounts falling due within one year	2021 £	2020 £
Year-end grants	45,000	-
Accruals	13,339	12,735
	<u>58,339</u>	<u>12,735</u>

8. Trustees' remuneration

No trustee received any remuneration, other than expenses, in the current or prior year. Expenses paid to the trustees in the year totalled £32, after a refund of £38 (2020: £177). These expenses were made up of 2 of the 5 trustees (2020: 4 of 5) reimbursed for travel expenses of £70 (2020: £177).