

The Annie Tranmer Charitable Trust

Annual Report and Financial Statements

Year Ended

5 April 2022

THE ANNIE TRANMER CHARITABLE TRUST
Annual report and financial statements for the year ended 5 April 2022

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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

Evelyn Partners, 45 Gresham Street, London, EC2V 7BG

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 2022

The trustees present their annual report and financial statements of the charity for the year ended 5th April 2022. 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 2022 (Continued)

Review of activities

The trustees made grants totalling £120,687 during the year ended 5 April 2022 (2021: £90,265), 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 £144,291 (2021: £128,282). £120,687 (2021: £90,265) was spent on grants, £16,026 (2021: £15,124) to cover support costs, of which £6,470 (2021: £6,220) was for governance costs. Investment management fees were £25,318 (2021: £22,149), resulting in, overall, net expenditure, before net gains on investment assets of £17,740 (2021: £744 net income)

As previously reported the Covid-19 crisis had a severe impact on the economy which, in turn, significantly effected financial markets in the latter part of the 2020 financial year resulting in unprecedented falls in the value of investments in securities. At 5 April 2021 the market value of the Trust's investments had substantially recovered. At 5 April 2022 the market value had further recovered giving a net increase in the year of £232,532 (2021: £723,559). After the net expenditure of £17,740 (2021: £744 net income) referred to above, there was a net increase in funds of £214,792 (2021: £724,303)

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 £144,291 (2021: £128,282) and a return on the portfolio of 3.6% (2021: 3.4%).

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.

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 2022 (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 23 June 2022

F P 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 2022, 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

23 June 2022

THE ANNIE TRANMER CHARITABLE TRUST
Statement of financial activities for the year ended 5 April 2022

	Note	Unrestricted funds	
		2022	2021
		£	£
Income and endowments			
Investment income	2	144,291	128,282
Total income		144,291	128,282
Expenditure			
Charitable activities	3	136,713	105,389
Raising funds	4	25,318	22,149
Total expenditure		162,031	127,538
Net (expenditure)/income before gains on investments		(17,740)	744
Net gains on investment assets		232,532	723,559
Net increase in funds		214,792	724,303
Fund balances at 6 April 2021		3,871,849	3,147,546
Fund balances at 5 April 2022		4,086,641	3,871,849

All amounts relate to continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

THE ANNIE TRANMER CHARITABLE TRUST
Balance sheet at 5 April 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Investments	5		4,009,999		3,802,441
Current assets					
Debtors	6	3,750		8,797	
Cash at bank		134,493		118,950	
		138,243		127,747	
Liabilities:					
Creditors falling due within one year	7	(61,601)		(58,339)	
Net current assets			76,642		69,408
Net assets			4,086,641		3,871,849
Funds					
Unrestricted – General			4,086,641		3,871,849
			4,086,641		3,871,849

Approved and authorised for issue by the Board of Trustees on 23 June 2022

F P Grieve

Chair of Trustees

The notes on pages 7 to 13 form part of these financial statements.

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2022

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 TRUSTNotes forming part of the financial statements for the year ended 5 April 2022 (*Continued*)**2 Investment income**

	2022	2021
	£	£
Bonds	15,718	13,589
Property	9,538	6,148
Alternatives and Multi-Asset	5,494	3,292
Equities	113,541	105,247
	<u>144,291</u>	<u>128,276</u>
Bank interest	-	6
	<u>144,291</u>	<u>128,282</u>

3 Charitable activities

	2022	2021
	£	£
Grants payable to individuals (note 3b)	15,152	11,581
Grants payable to institutions (note 3c)	105,535	78,684
	<u>120,687</u>	<u>90,265</u>
<i>Support costs</i>		
Secretarial costs	8,394	7,954
Office equipment	-	204
Travel expenses	23	15
Postage, printing and stationery	280	316
Trustee's insurance	404	383
Trustees' expenses	455	32
Governance costs (note 3a)	6,470	6,220
	<u>16,026</u>	<u>15,124</u>
	<u>136,713</u>	<u>105,389</u>
<i>a) Governance costs</i>		
Independent examination	2,500	2,500
Other accounting and taxation services	3,935	3,685
Other charges	35	35
	<u>6,470</u>	<u>6,220</u>
<i>b) Grants payable to individuals</i>		
19 individual grants (2021: 18) totalling:	<u>15,152</u>	<u>11,581</u>

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2022 (*Continued*)

3 Charitable activities (*Continued*)

	2022	2021
	£	£
<i>c) Grants payable to institutions</i>		
1 st Kesgrave Scout Group	2,800	-
Accuro (Care Services)	1,500	-
Afghanistan & Central Asian Association (ACAA)	2,000	-
Age Well East	1,000	-
Alzheimers Research	500	-
Alumah	-	500
Angling 4 Success	-	834
Anthony Nolan Trust	-	500
Asperger East Anglia	1,000	500
Asthma Relief for Suffolk	950	-
Asthma UK	1,000	-
Bipolar UK	-	1,000
BLEMSA	-	500
BLISS	-	500
Boccia England	1,000	-
Bone Cancer Research	1,000	-
Break	500	-
Braintree Youth Project	-	500
British Dyslexics	1,500	1,000
British Limbless	1,000	-
Buckingham Emergency Food Appeal	500	500
Buttle UK	500	-
Cancer Support UK	500	-
Carers UK	1,000	-
Cavell Nurses Trust	1,000	-
Child Autism UK	1,000	500
Children's Heart Foundation	-	1,000
Chron's & Colitis	500	-
Church Army	-	2,000
Church Homeless Trust	1,000	1,000
Cirdan Sailing Trust	-	1,000
CLAPA	-	500
Clic Sargent	2,000	2,000
Coach Core Foundation	-	1,000
Compassion	2,590	-
County Air Ambulance Trust	1,000	-
Crimestoppers	-	500
Deafblind UK	-	1,000
DEC Ukrainian Appeal	2,500	-
Disability Advice Service	-	1,000
Douglas Bader Foundation	-	1,000
East Anglian Air Ambulance	5,000	5,000
Ellen Macarthur Cancer Trust	1,336	-
ENYP	1,000	-
Essex & Herts Air Ambulance	1,000	-
Excelsior Trust	500	500
Fareshare East Anglia	1,000	1,000
Fight Against Blindness	1,000	-
Family Holiday Association	1,000	-
Framlingham Area Youth Action Plan	-	1,000
Frozen Light	1,000	-
Guide Dogs for the Blind	1,000	1,000
Haemochromatosis UK	-	500

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2022 (*Continued*)

3 Charitable activities (*Continued*)

	2022	2021
	£	£
<i>c) Grants payable to institutions (continued)</i>		
Happy Days	1009	-
Headstart 4 Babies	1000	1,000
Hour Community	-	1,000
Hourglass	-	1,000
Independence at Home	-	1,000
Independent Age	500	1,000
INK	1,000	-
Inspire Suffolk	-	1,000
IPSEA	-	1,000
JDRF	-	1,000
Kidsout	-	500
Lapwing	-	1,000
Lennox Children's Cancer Fund	1,000	-
Leukaemia Care	500	-
Lifelites	-	500
Listening Books	500	750
Little Acorns	-	1,000
Little Heart Matters	500	-
Living Paintings	500	500
Lucy Air Ambulance for Children	-	1,000
MacMillan Cancer Support	3,000	3,000
Maggies	1,000	1,000
Marie Curie Cancer Care	3,000	3,000
Marine Society & Sea Cadets	1,000	-
Mitchell's Miracles	500	500
Morning Star Trust	500	500
Motor Neurone Disease	1,000	1,000
Olive Academies	-	500
National Youth Orchestra	2,000	-
New Life	1,000	-
Ormiston Endeavour Academy	500	-
Ormiston Families	1,000	1,000
Our Special Friends	1,000	-
PACT	500	-
Phoebe	-	1,000
PSPA	-	1,000
Royal National Lifeboat Institution	5,000	5,000
Rowan Humberstone	1,000	-
Rural Coffee Caravan	1,000	500
St Clare Hospice	500	-
St Elizabeth Hospice	5,000	5,000
St Nicholas Hospice	-	1,000
Sailors' Children Society	500	500
Selig (Suffolk) Trust	-	1,000
Sense	750	-
Shine	500	-
Smallpiece Trust	1,100	1,100
Speakers for Schools	-	500
STAMMA	1,000	-
Student Life	-	1,000
Suffolk Accident Rescue Service	1,000	1,000
Suffolk Lowland Search & Rescue	-	500
Suffolk Refugee Support	2,500	-
Suffolk Sight	-	500

THE ANNIE TRANMER CHARITABLE TRUSTNotes forming part of the financial statements for the year ended 5 April 2022 (*Continued*)**3 Charitable activities (*Continued*)**

	2022	2021
	£	£
<i>c) Grants payable to institutions (continued)</i>		
Swan Youth Project	1,000	500
Tall Ships Youth Trust	1,000	-
Target Ovarian Cancer	1,000	-
The Forward Trust	1,000	-
The Kinetic Science Foundation	1,000	-
The Mission to Seafarers	500	500
The Norfolk Hospice	500	500
The Offshoot Foundation	1,000	500
The Panathalon Foundation	1,000	-
The Police Community Clubs of GB	2,000	1,000
The Salvation Army	2,000	2,000
The Seafarers' Charity	1,000	-
The Sick Children's Trust	1,000	-
Told by an Idiot	500	-
Tommy's	500	-
Tom's Trust	1,000	-
Tourette Syndrome (UK) Association	1,000	-
Unique	-	-
Volunteering Matters	1,000	1,000
Walking With The Wounded	500	-
Wellbeing of Women	1,000	-
With Community	-	500
Woodbridge Rugby Union Football Club Ltd	-	1,000
	<u>105,535</u>	<u>78,684</u>

4 Raising funds

	2022	2021
	£	£
Investment management	25,246	21,993
Regulatory fees	72	156
	<u>25,318</u>	<u>22,149</u>

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2022 (*Continued*)

5 Fixed asset investments

a) Schedule of movements

	2022	2021
	£	£
Market value at 6 April 2021	3,630,670	3,074,938
Additions	777,360	1,233,610
Proceeds from disposals	(786,984)	(1,401,437)
Net unrealised gains	232,532	723,559
Market value at 5 April 2022	3,853,578	3,630,670
<i>Cash on deposit</i>	156,421	171,771
Market value at 5 April 2022	<u>4,009,999</u>	<u>3,802,441</u>

b) Historical cost of investments (excluding cash on deposit)

	2022	2021
	£	£
At 5 April 2022 and at 5 April 2021	3,334,136	3,323,745

c) Classes of investments

	2022		2021	
	Market value		Market value	
	£	%	£	%
Bonds	468,975	11.7	509,108	13.4
Property	341,765	8.5	303,485	8.0
Alternatives and Multi-Asset	267,598	6.7	406,316	10.7
Equities	<u>2,775,240</u>	<u>69.2</u>	<u>2,411,761</u>	<u>63.4</u>
	3,853,578	96.1	3,630,670	95.5
<i>Cash on deposit</i>	<u>156,421</u>	<u>3.9</u>	<u>171,771</u>	<u>4.5</u>
	<u>4,009,999</u>	<u>100.0</u>	<u>3,802,441</u>	<u>100.0</u>

At 5 April 2022 three investments each comprised in excess of 5% of the portfolio: BNY Mellon Fund Managers (6.7%), M&G Securities Limited (5.0%), and Black Rock Fund Managers (7.6%).

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%), and Black Rock Fund Managers (7.5%).

THE ANNIE TRANMER CHARITABLE TRUST

Notes forming part of the financial statements for the year ended 5 April 2022 (*Continued*)

6 Debtors

	2022 £	2021 £
Investment income	<u>3,750</u>	<u>8,797</u>

7 Creditors

Amounts falling due within one year	2022 £	2021 £
Year-end grants	48,466	45,000
Accruals	13,135	13,339
	<u>61,601</u>	<u>58,339</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 £246 (2021: £70). These expenses were made up of 4 of the 5 trustees (2021: 2 of 5) reimbursed for travel expenses of £246 (2021: £70).