

# William Collins

Charity number: 307261

Trustees' report and financial statements  
For the year ended 30 April 2022

# **William Collins**

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**For the year ended 30<sup>th</sup> April 2022**

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# William Collins

## Reference and administrative information

For the year ended 30<sup>th</sup> April 2022

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**Charity number** 307261

**Country of registration** England & Wales

**Registered address** Maple Rise  
Rectory Lane  
Meonstoke  
Southampton  
Hampshire  
SO32 3NF

**Trustees** Trustees who served during the year and up to the date of this report were as follows:

Dr Sian Holliday	<i>(Chair)</i>
Victoria Hill	<i>(Treasurer)</i>
Janice Hooley	
Denise Bury	<i>(Appointed March 2022)</i>
Rev Antony Forrest	<i>(Resigned October 2022)</i>
Rachael Dean	<i>(Resigned March 2022)</i>
Diana Arthur	<i>(Resigned February 2021)</i>

**Bankers** CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

**Investment managers** The M&G Group  
10 Fenchurch Avenue  
London  
EC3M 5AG

**Independent examiner** J R Reilly  
Fox Corner  
Droxford  
Hampshire  
SO32 3PD

# **William Collins**

## **Trustees' annual report**

### **For the year ended 30<sup>th</sup> April 2022**

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The Trustees present their annual report and financial statements for the year ended 30<sup>th</sup> April 2022.

Reference and administrative information set out on page 1 forms part of this report. The Trustees' annual report and financial statements comply with current charity commission reporting requirements and have undergone independent examination.

The financial statements are presented on a receipts and payments basis.

## **Objective and activities**

### **Purposes and aims**

The William Collins Charity ("the charity") was set up in the 17th century to provide for the education of children in the parish (comprising Exton, Corhampton, Meonstoke and Droxford).

The charity gives financial grants to those in need for education related costs – recipients must be under the age of 25 and live within the "Bridge Benefice".

This report summarises the charity's activities in the reporting period, and its aims and objectives for the following year.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

### **Achievements and performance**

During the year to 30<sup>th</sup> April 2022 grants totalling £3,442 (2021: £3,347) were awarded. They were made to assist with a variety of education-related expenses, including:

- Day and residential school trips
- After school clubs
- Music lessons
- Equipment and uniform
- Home to school transport

Grants made ranged from £66 to £742. A total of 5 families in the parish benefited from the financial support of the charity – easing their financial hardship and ensuring the children could fully benefit from all educational opportunities.

## **Financial review**

### **Financial position at the end of the financial period**

During the financial year the charity was delighted to receive a generous donation of £50,000 (£62,500 inclusive of Gift Aid).

This donation, along with income received from its investments, constitutes the charity's unrestricted income for the period of £64,797 (2021: £2,015).

The donated funds were invested, which is expected to increase the balance of distributable income available for grant making going forwards.

## **William Collins**

### **Trustees' annual report *(continued)***

#### **For the year ended 30<sup>th</sup> April 2022**

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### **Financial review *(continued)***

#### **Financial position at the end of the financial period *(continued)***

As per the provisions of the charity's Trust Deed, grants are funded using the income from its endowment, and any cash receipts not needed for immediate working purposes are also invested and the income used for grant making.

Expenditure totalled £3,539 (2021: £3,420) and consisted of grants paid and bank charges, as in the prior period.

At the end of the financial year the charity had distributable funds remaining of £2,366 (2021: £3,608).

#### **Financial outlook and objectives**

The Trustees expect the charity to continue for the foreseeable future. There are no outstanding receipts, payments or other commitments at the end of the financial period.

During the reporting period, as a result of the Covid-19 pandemic, the charity continued to see a high level of demand for its services. It thus decided at the end of the financial year to set a limit on grant making as follows:

- 50% of the total cost of any application to fund transport, supported by evidence that the applicant is not eligible for financial support from the relevant financial institution; and
- A maximum total award of £500 per grant recipient per financial year.

These limits were put in place to ensure help could be given to a wide range of families.

An objective has been set for the coming year to ensure the limits fairly reflect – and encourage the use of – the charity's distributable income and the economic difficulties facing families in the parish.

#### **Investments**

The charity holds its investments with M&G in a portfolio of bond and equity funds. The charity's investment objective is to produce sufficient investment income for use in grant making.

Specific charity investment funds are used to reduce risk in the portfolio, with the majority of holdings being UK Government Bonds, higher quality corporate bonds and mainly UK-listed equities.

Income from investments is unrestricted and investment balances are stated in these accounts at current market value, split between the original endowment and the newly invested donation.

#### **Reserves**

The charity is solely a grant-giving entity – all available distributable income is used for the immediate relief of financial hardship amongst those in the area it serves.

Its reserves, therefore, consist only of its investment balance and any small amounts of working capital awaiting distribution at the end of each financial year. Any funds not required for working capital are invested as soon as possible, per the terms of its Trust Deed.

The balance of available reserves stands at £2,366 at 30<sup>th</sup> April 2022 (2021: £3,608), with the investment balance standing at £116,569 (2021: £49,918).

## William Collins

### Trustees' annual report (*continued*)

For the year ended 30<sup>th</sup> April 2022

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#### Structure, governance and management

The charity was established as a trust in the 17<sup>th</sup> century and its workings were later formalised under the scheme dated 27<sup>th</sup> July 1900 as varied by the schemes dated 17<sup>th</sup> October 1967 and 19<sup>th</sup> February 1990. It was entered into the Register of Charities (England & Wales) on 29<sup>th</sup> April 1963.

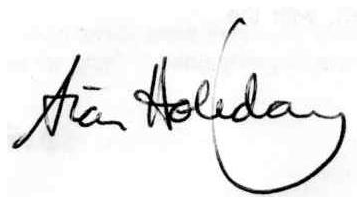
The board of Trustees consists of one ex-officio Trustee (the current incumbent of the present benefice of Meonstoke, Exton and Corhampton) and four cooptative Trustees (who must be resident or carrying on business in the benefice).

Each cooptative Trustee will be appointed for a period of five years.

The role of the ex-officio Trustee is currently vacant, whilst the charity awaits the appointment of the new incumbent for Meonstoke, Exton and Corhampton.

Any new trustees are provided with information regarding the role of a charity Trustee, the latest financial statements and any necessary background information.

The Trustees' annual report has been reviewed and approved by the Trustees on 14<sup>th</sup> October 2022 and signed on their behalf by:



Dr Sian Holliday  
Chair of the Trustees

# William Collins

## Independent examiner's report

For the year ended 30<sup>th</sup> April 2022

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### Independent examiner's report to the Trustees of William Collins

I report to the Trustees on my examination of the accounts of William Collins ("the charity") for the year ended 30<sup>th</sup> April 2022.

#### Responsibilities and basis of report

As the Trustees of the charity, 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 charity'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

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. 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.

Signed:



Name:

J R Reilly

Relevant professional qualification or membership of professional bodies (if any): FCCA

Address:

Fox Corner  
Midlington Road  
Droxford  
Hampshire  
SO32 3PD

Date:

8<sup>th</sup> January 2023

## William Collins

### Financial statements – receipts & payments accounts

For the year ended 30<sup>th</sup> April 2022

#### Receipts & payments accounts

	Unrestricted funds	Endowed Funds	Total to 30 <sup>th</sup> April 2022	Total to 30 <sup>th</sup> April 2021
	£	£	£	£
<b>Receipts</b>				
Investment income	2,297	-	2,297	2,015
Donations, grants & legacies	50,000	-	50,000	-
Gift aid claimed	12,500	-	12,500	-
<b>Total receipts</b>	<b>64,797</b>	<b>-</b>	<b>64,797</b>	<b>2,015</b>
<b>Payments</b>				
Grants & donations paid	3,442	-	3,442	3,347
Bank interest & charges	97	-	97	73
	3,539	-	3,539	3,420
<b>Asset &amp; investment purchases</b>				
Purchase of investments	62,500	-	62,500	-
<b>Total payments / purchases</b>	<b>66,039</b>	<b>-</b>	<b>66,039</b>	<b>3,420</b>
<b>Net of receipts / payments</b>	<b>(1,242)</b>	<b>-</b>	<b>(1,242)</b>	<b>(1,405)</b>
Transfers between funds	-	-	-	-
Cash at bank as at prior year end	3,608	-	3,608	5,013
<b>Cash at bank as at current year end</b>	<b>2,366</b>	<b>-</b>	<b>2,366</b>	<b>3,608</b>

## William Collins

### Financial statements – statement of assets & liabilities

For the year ended 30<sup>th</sup> April 2022

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#### Statement of assets & liabilities

	Unrestricted funds	Endowed Funds	Total 2022	Total 2021
	£	£	£	£
<b>Cash funds</b>				
Bank current account	2,366	-	2,366	3,608
<b>Investment assets</b>				
Investment funds at market value	65,479	51,090	116,569	49,918
<b>Total assets</b>	<b>67,845</b>	<b>51,148</b>	<b>118,935</b>	<b>53,526</b>
<b>Total liabilities</b>	-	-	-	-
<b>Net assets</b>	<b>67,845</b>	<b>51,148</b>	<b>118,935</b>	<b>53,526</b>