

**The Robert Clayton Charitable Trust**  
**Financial Statements**  
**For the Year Ended**  
**5 April 2023**

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## The Robert Clayton Charitable Trust Trustees' Annual Report

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The trustees present their Annual Report and the financial statements for the year ended 5 April 2023. This report has been prepared in accordance with the provisions under section 133 of the Charities Act 2011 which allows for the preparation of Receipts and Payments accounts by charities with income less than £250,000.

### Legal Status and Objects

The Charity was formed under a Trust Deed on 15 December 1986. The objects of the Charity were to accumulate income for the first 21 years for the benefit of the following:

- 1 To relieve elderly people from the disabilities attendant upon their age by providing for them accommodation adapted to their needs and nursing care and by such other means as the trustees think fit.
- 2 To promote, generally, such charitable purposes, institution or institutions having for their object the care and welfare of elderly people.

### Review of Activities and Financial Performance

The financial statements have been prepared in accordance with the legislative requirements of the Charities Act 2011 as applicable to smaller charities in England and Wales.

The main source of income for the Charity is dividend income totalling £48,652 (2021: £46,973) and proceeds from the sale of investments. No donations have been received in the year.

During the year, the Trustees have borne in mind the Charity Commission's guidance on public benefit. The Trustees found Age UK Cambridgeshire and Cambridge Royal Albert Benevolent Society to be suitable recipients of grants totalling £40,790 (2022: £23,750) and £12,000 (2022: £NIL), respectively.

The Charity has not been directly affected by the current cost of living crisis, which is a consequence of the Ukraine war and post-pandemic recovery. However, the trustees acknowledge that cost inflation has decreased the value of grants in real terms and that the nominal value of grants will need to increase to compensate.

### Reserves Policy

The Trustees' policy was to accumulate income for the first 21 years to provide sufficient funds to meet the objects of the Charity. Investments are made which are readily realisable to ensure that the liabilities of the Charity are met as they fall due. The intention is to generate income from the investments to allow grants to be made in accordance with the Charity's objects.

### Appointment of Trustees


The power of appointing trustees was vested in the settlor (Marguerite Green) during her lifetime, until she passed away.

### Trustees

The trustees who held office during the year were:

Charles Robert Barker Hewitson  
Daniel Joseph Curtis

Approved by the trustees and signed on their behalf by:

  
~~CRB Hewitson~~ D. J. Curtis  
Date: 23/1/24

**Trustees**

Charles Robert Barker Hewitson  
Daniel Joseph Curtis

**Trust Address**

50/60 Station Road  
Cambridge  
CB1 2JH

**Legal Status**

The Charity was formed as a Trust under a Deed dated 15 December 1986  
Charity Commission Registration No: 327392

**Bankers**

Barclays Bank plc  
9/11 St Andrews Street  
Cambridge  
CB2 3AA

**Solicitors**

Harrison Clark Rickerbys Ltd  
50/60 Station Road  
Cambridge  
CB1 2JH

**Investment Managers**

Rathbones  
City House  
Hills Road  
Cambridge  
CB2 1RE

**Independent Examiner**

M Hewett FCA DChA  
Peters, Elworthy & Moore  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**The Robert Clayton Charitable Trust**  
**Statement of Trustees' Responsibilities**

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The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, supporting regulations and the Trust Deed. 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.

I report on the accounts of the Charity for the year ended 5 April 2023 which are set out on pages 5 to 9.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's trustees consider that an audit is not required for this year under section 144 of the 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 applicable Directions given by the Charity Commission (under section 145(5)(b)) of the Act, and
- to state whether particular matters have come to my attention

### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with 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 in the statement below.

### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**M Hewett FCA DChA**  
**For and on behalf of PETERS, ELWORTHY & MOORE**

Chartered Accountants  
Cambridge

Date:

**The Robert Clayton Charitable Trust  
Receipts and Payments Account  
For the year ended 5 April 2023**

	Note	Total Unrestricted Funds 5 April 2023		Total 5 April 2022
		Unrestricted £	Total £	£
<b>Receipts</b>				
<b>From Assets</b>				
Dividends				
UK equities	2	28,325	28,325	29,448
Overseas equities	2	16,737	16,737	14,771
UK fixed interest securities	2	3,590	3,590	2,754
Receipts sub-totals		48,652	48,652	46,973
Interest		535	535	-
Proceeds from sale of investments	2	324,064	324,064	385,069
<b>Total Receipts For Year</b>		<b>373,251</b>	<b>373,251</b>	<b>385,069</b>
<b>Payments:</b>				
Grants	3	52,790	52,790	23,750
Governance costs	4	6,612	6,612	6,324
Cost of generating funds: Investment Management fees		7,786	7,786	8,124
<b>Other Payments</b>				
Payment for investment assets	2	366,682	366,682	342,441
<b>Total Payments For Year</b>		<b>433,870</b>	<b>433,870</b>	<b>380,639</b>
<b>Net Receipts/(Payments)</b>		<b>(60,619)</b>	<b>(60,619)</b>	<b>51,403</b>
<b>Total Movement In Funds</b>		<b>(60,619)</b>	<b>(60,619)</b>	<b>51,403</b>
<b>Cash Funds At Last Year End</b>		<b>99,093</b>	<b>99,093</b>	<b>47,690</b>
<b>Cash Funds At This Year End</b>		<b>38,474</b>	<b>38,474</b>	<b>99,093</b>

**The Robert Clayton Charitable Trust**  
**Statement Of Assets and Liabilities**  
**5 April 2023**

	Note	Unrestricted £	2023 Total £	2022 £
<b>Monetary Assets</b>				
Cash funds at year end		38,474	38,474	99,093
<b>Total Monetary Assets</b>		<u>38,474</u>	<u>38,474</u>	<u>99,093</u>
<b>Liabilities</b>				
Management and administration expenses		2,742	2,742	3,180
Independent examiner's fee		1,800	1,800	1,632
<b>Total Liabilities</b>		<u>4,542</u>	<u>4,542</u>	<u>4,812</u>
<b>Non Monetary Assets</b>				
Investment assets	2	1,616,969	1,616,969	1,644,017
Debtor: Outstanding dividend		-	-	-
<b>Total Non Monetary Assets</b>		<u>1,616,969</u>	<u>1,616,969</u>	<u>1,644,017</u>

Approved by the Trustees and Signed by:

C R B Hewitson

D J Curtis

Date:

**1 Accounting Policies**

The financial statements have been prepared under Section 133 of the Charities Act 2011 and following the guidance issued by the Charity Commission. The gross recorded income from all sources did not exceed £250,000 and the charity is not a company incorporated under the Companies Acts.

Particular accounting policies adopted by the trustees are described below.

**a) Income and Expenditure**

Income and expenditure is accounted for on a receipts and payments basis.

**b) Investments**

Investments are included at market value at the year end.

**2 Investments**

See schedule attached.

**3 Grants**

During the year, The Robert Clayton Charitable Trust granted £40,790 to Age UK (2022: £23,750) and £12,000 to Cambridge Royal Albert Benevolent Society (2022: £NIL).

**4 Governance costs**

	<b>2023</b>	<b>2022</b>
	<u>£</u>	<u>£</u>
Independent examiner's fees (re 2022 (2021 accounts))	1,632	1,482
Legal fees	<u>4,980</u>	<u>4,842</u>
	<u>6,612</u>	<u>6,324</u>

**5 Related Party Transactions**

Harrison Clark Rickerbys Ltd, of which Mr Daniel Curtis is a partner, act as Solicitors to the Trust. During the year the Trust paid legal fees of £4,980 (2022: £4,842) to Harrison Clark Rickerbys Ltd.

**6 Trustees' Remuneration**

None of the trustees received remuneration nor expenses during the current or previous period.



