

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021
FOR
THE FOLLETT TRUST**

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
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SG1 3QP

THE FOLLETT TRUST
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FOR THE YEAR ENDED 30TH JUNE 2021

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THE FOLLETT TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30TH JUNE 2021**

TRUSTEES

K M Follett
D B Follett
R Hart

PRINCIPAL ADDRESS

Kings Court
London Road
Stevenage
Hertfordshire
SG1 2NG

REGISTERED CHARITY NUMBER

328638

INDEPENDENT EXAMINER

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

THE FOLLETT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2021

The trustees present their report with the financial statements of the charity for the year ended 30th June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims, objective, strategies and activities for the year

This is a charitable Trust operating under the terms of a Trust Deed originally dated 4th May 1990 and amended on 7th April 2009 following the death of one of the Trustees.

The objects of the Trust are to make charitable donations to organisations and individuals for purposes which are wholly and exclusively charitable according to the law of England and Wales. The principal, but no exclusive, areas of interest are education, the arts and medical/health concerns.

The Trust does not engage in raising funds. The Trust funds are regularly replenished by Gift-Aid payments made solely by the Trustees. It is thus a private family trust.

Rebecca Hart (Trustee) administers the Trust on behalf of the Trustees. Decisions regarding donations to be made are taken solely in consultation among and with the approval of the Trustees. No one other than the Trustees are involved in the decision making process. The majority of successful applications however, come from persons and organisations known to the Trustee or in which the Trustees have a particular interest.

To keep administrative costs to a minimum replies are not sent to unsuccessful applicants unless they have provided a stamped and addressed envelope.

There were no significant developments or changes during the year in the activities of the Trust and none are anticipated for the future.

The Trustees have complied with the duty in section 4 of the Charities Act 2011 and have regard to the public benefit guidance as issued by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the total incoming resources amounted to £60,458 (2020: £130,000). During the year the Trust made total donations of £97,478 (2020: £101,675).

FINANCIAL REVIEW

Reserves policy

The Trustees have agreed that any significant donations received should be credited to an unrestricted reserve fund and utilised over a period of several years to enable the Trust to maintain a higher level of activity than would otherwise be possible.

Financial review and achievements

The Trust's sole activity during the year was to fulfil the objects stated above. Donations made (within the constraints of available funds) have fully met those objects.

THE FOLLETT TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

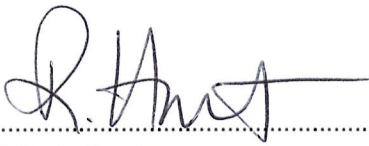
Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Approved by order of the board of trustees on20/4/22..... and signed on its behalf by:



.....
R Hart - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOLLETT TRUST**

Independent examiner's report to the trustees of The Follett Trust

I report to the charity trustees on my examination of the accounts of The Follett Trust (the Trust) for the year ended 30th June 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Nilesh Savjani FCA
Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:22/04/2022.....

THE FOLLETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

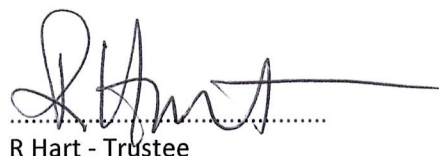
		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		60,458	130,000
EXPENDITURE ON			
Charitable activities			
Donations		97,478	101,675
NET INCOME/(EXPENDITURE)		(37,020)	28,325
RECONCILIATION OF FUNDS			
Total funds brought forward		113,495	85,170
TOTAL FUNDS CARRIED FORWARD		76,475	113,495

The notes form part of these financial statements

THE FOLLETT TRUST
STATEMENT OF FINANCIAL POSITION
30TH JUNE 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	5	12,000	104,000
Cash at bank		64,475	9,495
		<u>76,475</u>	<u>113,495</u>
NET CURRENT ASSETS		<u>76,475</u>	<u>113,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,475</u>	<u>113,495</u>
NET ASSETS		<u>76,475</u>	<u>113,495</u>
FUNDS			
Unrestricted funds	6	76,475	113,495
TOTAL FUNDS		<u>76,475</u>	<u>113,495</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/4/22 and were signed on its behalf by:


 R Hart - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

1. STATUTORY INFORMATION

The Follett Trust is an unincorporated charity registered in England and Wales. The charity registration number, together with the principal address, can be found within the reference and administrative details.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting estimates and judgements

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Income and expenditure

Donations are recognised upon receipt, whilst gift aid income is recorded upon the receipt of donation. Expenditure is recognised upon payment or on an accruals basis, inclusive of any VAT which cannot be recovered.

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2021 nor for the year ended 30th June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2021 nor for the year ended 30th June 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	130,000
EXPENDITURE ON	
Charitable activities	
Donations	101,675
NET INCOME	<u>28,325</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	85,170
TOTAL FUNDS CARRIED FORWARD	<u><u>113,495</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>12,000</u>	<u>104,000</u>

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

6. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	113,495	(37,020)	76,475
TOTAL FUNDS	<u>113,495</u>	<u>(37,020)</u>	<u>76,475</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,458	(97,478)	(37,020)
TOTAL FUNDS	<u>60,458</u>	<u>(97,478)</u>	<u>(37,020)</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	85,170	28,325	113,495
TOTAL FUNDS	<u>85,170</u>	<u>28,325</u>	<u>113,495</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,000	(101,675)	28,325
TOTAL FUNDS	<u>130,000</u>	<u>(101,675)</u>	<u>28,325</u>

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	85,170	(8,695)	76,475
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>85,170</u>	<u>(8,695)</u>	<u>76,475</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	190,458	(199,153)	(8,695)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>190,458</u>	<u>(199,153)</u>	<u>(8,695)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2021.

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

8. DONATIONS

APEC	5,377
Canon Collins Trust	5,000
Citizens Advice Stevenage	5,000
East & North Herts Hospitals	5,000
Impilo	20,061
Knebworth PCC	6,600
Peterborough Cathedral	1,000
Royal Society of Literature	1,820
St Mary's PCC	4,000
Stevenage CAB	14,824
Stevenage Community Trust	15,500
Stevenage FC Women	2,250
Stevenage Museum	1,000
The Anne Robson Trust	1,000
Other	9,046
	<hr/>
Total grants made	97,478
	<hr/> <hr/>

THE FOLLETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	48,000	104,000
Gift aid	12,458	26,000
	<u>60,458</u>	<u>130,000</u>
Total incoming resources	60,458	130,000
EXPENDITURE		
Charitable activities		
Donations	97,478	101,675
Total resources expended	<u>97,478</u>	<u>101,675</u>
Net (expenditure)/income	<u>(37,020)</u>	<u>28,325</u>

This page does not form part of the statutory financial statements