

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022
FOR
THE FOLLETT TRUST**

Wags LLP t/a Wagstaffs
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THE FOLLETT TRUST
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FOR THE YEAR ENDED 30TH JUNE 2022

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THE FOLLETT TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30TH JUNE 2022

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 2022

The trustees present their report with the financial statements of the charity for the year ended 30th June 2022. 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.

Public benefit

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 as shown in the objectives above.

We have referred to the guidance on public benefit when reviewing our aims and objectives and in planning our future activities in particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

This public benefit statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria. At these meeting, the Financial Controller also presents the quarterly financial position including taking account of any restricted funds and the Charity's status as a going concern.

Achievement and performance

Charitable activities

During the year the total incoming resources amounted to £82,512 (2021: £60,458). During the year the Trust made total donations of £117,978 (2021: £97,478).

THE FOLLETT TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

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.

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 on21/3/23..... 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 2022.

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').

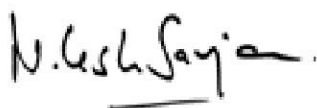
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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:03/04/2023.....

THE FOLLETT TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>82,512</u>	<u>60,458</u>
EXPENDITURE ON			
Charitable activities			
Donations		<u>117,978</u>	<u>97,478</u>
NET INCOME/(EXPENDITURE)		(35,466)	(37,020)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>76,475</u>	113,495
TOTAL FUNDS CARRIED FORWARD		<u><u>41,009</u></u>	<u><u>76,475</u></u>

The notes form part of these financial statements

THE FOLLETT TRUST
STATEMENT OF FINANCIAL POSITION
30TH JUNE 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	5	16,500	12,000
Cash at bank		24,509	64,475
		<u>41,009</u>	<u>76,475</u>
NET CURRENT ASSETS			
		<u>41,009</u>	<u>76,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>41,009</u>	<u>76,475</u>
NET ASSETS			
		<u>41,009</u>	<u>76,475</u>
FUNDS			
Unrestricted funds	6	41,009	76,475
TOTAL FUNDS			
		<u>41,009</u>	<u>76,475</u>

The financial statements were approved by the Board of Trustees and authorised for issue on21/3/23..... 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 2022

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.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2022 nor for the year ended 30th June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2022 nor for the year ended 30th June 2021.

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

4.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		
		Unrestricted fund £	
	INCOME AND ENDOWMENTS FROM		
	Donations and legacies	60,458	
		<u> </u>	
	EXPENDITURE ON		
	Charitable activities		
	Donations	97,478	
		<u> </u>	
	NET INCOME/(EXPENDITURE)	(37,020)	
	RECONCILIATION OF FUNDS		
	Total funds brought forward	113,495	
		<u> </u>	
	TOTAL FUNDS CARRIED FORWARD	<u>76,475</u>	
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Other debtors	<u>16,500</u>	<u>12,000</u>
6.	MOVEMENT IN FUNDS		
		Net movement in funds	At
	At 1.7.21		30.6.22
	£	£	£
	Unrestricted funds		
	General fund	76,475	(35,466)
		<u> </u>	<u> </u>
	TOTAL FUNDS	<u>76,475</u>	<u>(35,466)</u>
		<u> </u>	<u>41,009</u>

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,512	(117,978)	(35,466)
TOTAL FUNDS	<u>82,512</u>	<u>(117,978)</u>	<u>(35,466)</u>

Comparatives for 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>

Comparative 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>

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

6. MOVEMENT IN FUNDS - continued

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	113,495	(72,486)	41,009
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>113,495</u>	<u>(72,486)</u>	<u>41,009</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	142,970	(215,456)	(72,486)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>142,970</u>	<u>(215,456)</u>	<u>(72,486)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2022.

THE FOLLETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

8. DONATIONS

APEC	4,850
Canon Collins Educational Trust	5,000
Citizens Advice Stevenage	20,213
City of Westminster Charitable Trust	1,000
Donald Woods Foundation	25,000
E & N Herts NHS Trust	1,500
East & North Herts Hospitals Charity	1,800
Feed Up Warm Up	2,000
Home-Start Hertfordshire	4,500
Impilo	18,245
Knebworth PCC	4,000
Royal Society of Literature	1,820
Stevenage Community Trust	10,000
Stevenage Pioneer Youth Trust	1,000
The Anne Robson Trust	2,000
The HALO Trust	5,000
Other	10,050
Total grants made	117,978

THE FOLLETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	66,000	48,000
Gift aid	16,512	12,458
	<u>82,512</u>	<u>60,458</u>
Total incoming resources	82,512	60,458
EXPENDITURE		
Charitable activities		
Donations	117,978	97,478
	<u>117,978</u>	<u>97,478</u>
Total resources expended	117,978	97,478
Net expenditure	<u>(35,466)</u>	<u>(37,020)</u>

This page does not form part of the statutory financial statements