The Misterton '77 Charitable Trust

Trustees' report and financial statements

Registered number 506304

For the year ended 30 September 2025

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Trustees' annual report

Objectives, activities, achievements and performance

The charity, as per its Trust Deed, was founded for the purpose of the relief and benefit of aged and disabled persons, in particular in any of the following ways:

1) The provision of financial and other assistance in connection with the aged and disabled persons outgoings to Misterton Hall;
2) The provision of hospitality and recreational facilities at the Rutland Room or elsewhere on the Estate for the benefit of such persons;
3) The provision of short stay accommodation for the benefit of such persons;
4) The provision of other charitable purposes as the Trustees see fit.

The charity continues to maintain part of the grounds at Misterton Hall together with the Rutland Room. These facilities are made available, usually in conjunction with Age UK and other voluntary organisations, for aged or disabled persons. The following activities took place in 2024/25:

- A large number of the Wycliffe Lutterworth U3A group once again enjoyed a picnic and games in the gardens;
- The Lutterworth Rotary Club held a Craft & Garden Open Day where several charitable societies were represented with a very good turnout of families with elderly members;
- Once again The Lutterworth twinning group visited with a number of elderly members enjoying a tea party on the top lawn;
- Several groups used Rutland Room for various events e.g. afternoon tea etc.
- The Welland Valley Cycle group held two 'cycle days' which were enjoyed by both youngsters & veterans in the local area.
- The field was used by the Under 8's football team for summer training & for sniffer dog training.

In addition to the events above smaller groups, church groups and voluntary organisations have used the facilities for fishing, cycling, garden tea parties and group meetings.

Expenditure, as far as possible, is limited to not exceed income, although the charity makes donations to appeals from other charities with similar objectives at the trustees' discretion. In previous years the charity has made donations to Age UK Leicester Shire & Rutland.

Public benefit

The trustees confirm they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and its donation policy.

Financial review

During the year, the charity received donations of £1,125 *(2024: £2,080)* and dividend income of £36,245 *(2024:£28,622)*. Net income for the year was £24,272 *(2024: £15,497)* and a gain on investment assets of £85,307 (2024: £76,366) was recorded. At the end of the year, the charity had investment funds carried forward of £792,232 *(2024: £708,122)*. It is the policy of the trustees to invest surplus funds in listed investments.

Reserves policy

It is the policy of the trustees to distribute reserves in accordance with its objectives. The free reserves at the end of the year are estimated by the trustees to be in the order of £850,217. The estimated level of free reserves required by

Trustees' annual report *(continued)*

the charity is £25,000, however the majority of funds are maintained in a portfolio of investments to generate income to fund the maintenance of the grounds and the Rutland room for future use by charitable organisations.

Structure, governance and management

The Misterton '77 Charitable Trust was created by a deed dated 22 April 1977, and subsequent endorsements dated 6 July 1977 and 3 March 1978, for the purposes of the relief and benefit of aged and disabled persons.

It is administered by a body of trustees, and the power to appoint new or additional trustees rests with the original settlors.

The financial statements have been prepared in accordance with the accounting policies principally set out on page 7, and comply with the charity's deed, applicable law and the charity SORP.

Reference and administrative information

Trustees

The trustees who have served during the year were as follows:

HJ Craven (chair)
RM Morrison – appointed December 2024, passed away 3 March 2026)
EE Townend – resigned February 2025
R Jeffrey-Cooper – appointed 13 August 2026
S Hollis – appointed 13 August 2026
C Horsfall – appointed 13 August 2026

Registered office of The Misterton '77 Charitable Trust	Estate Office Misterton Hall Misterton Lutterworth Leicestershire LE17 4JP
Registered number	506304
Bankers	National Westminster Bank plc 25 High Street Lutterworth Leicestershire
Investment managers	Brewin Dolphin Two Colton Square Leicester LE1 1QF
Solicitors	Freeth Cartwright Hunt Dickens Express Buildings 29 Upper Parliament Street Nottingham
Accountant/Independent Examiner	Karen Hanlan, ACA Karen Hanlan Independent Examiner Ltd 1 Saracen Close Ettington CV37 7SZ

Approved by the trustees on 24 August 2026 and signed on their behalf by:

HJ Craven, *Trustee*

Statement of trustees' responsibilities

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the trustees' annual report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity, and of the excess of income over expenditure for that period. In preparing those financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and enable the trustees to ensure that, where any statements of accounts are prepared by them under section 130 of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Independent Examiner's Report to the Trustees of the Misterton '77 Charitable Trust

I report to the trustees on my examination of the accounts of the Misterton '77 Charitable Trust ('the Trust') for the year ended 30 September 2025 which are set out on pages 5 to 10.

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 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 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.

Karen Hanlan, ACA
Karen Hanlan Independent Examiner Limited
1 Saracen Close, Ettington, CV37 7SZ

Date:24 August 2026

Statement of financial activities

for the year ended 30 September 2025

	Unrestricted funds	
	2025	2024
	£	£
Income:		
Donations	**1,125**	2,080
Investment income:		
Dividends	**36,245**	28,622
Interest	**775**	873
Total income	**38,145**	31,575
Expenditure (note 2)		
Raising funds	**1,200**	1,200
Charitable activities	**12,673**	14,878
Total Expenditure	**13,873**	16,078
Net income before investment gains	**24,272**	15,497
Net gains on investment assets (note 4)	**85,307**	79,366
Net movement in funds	**109,579**	94,863
Reconciliation of funds		
Total funds brought forward	**740,638**	645,775
Total funds carried forward	**850,217**	740,638

All of the charity's activities, in both years, arise from continuing activities.

There were no movements in the endowment fund either this year or last year.

Balance sheet
at 30 September 2025

	Note	**2025**		2024	
		£	**£**	£	£
Fixed assets			**-**		
Tangible fixed assets	*3*				-
Investments					
Listed	*4*	**734,290**		648,983	
Cash on deposit		**31,322**		32,519	
Other	*5*	**26,620**		26,620	
			792,232		708,122
Current assets					
Debtors	*6*	**3,174**		3,024	
Cash at bank and in hand		**93,740**		65,868	
		96,914		68,892	
Current liabilities					
Creditors: amounts due within one year	*7*	**(12,309)**		(9,756)	
Net current assets			**84,605**		59,136
			876,837		767,258
The funds of the charity	*8*				
Endowment funds			**26,620**		26,620
Unrestricted funds			**850,217**		740,638
			876,837		767,258

These financial statements were approved by the trustees on 24 August 2026

HJ Craven
Trustee

Notes to the accounts

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the charity's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with 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 (FRS102) (updated 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the trust Deed.

The Misterton '77 Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern statement

The financial statements have been prepared on a going concern basis which assumes that the charity will continue to operate. The validity of this assumption is dependent upon the performance of the charity's investments, however expenditure levels are under the control of Trustees and are kept to a level to maintain the funds of the charity. Based on this understanding the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled, ultimate receipt is probable and the amount can be quantified with reasonable accuracy.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation, calculated on the cost of fixed assets, is provided on a straight line basis at the following annual rates:

Amenity block	2%
Roads and car park	5%
Shelter	5%

Investments

Listed investments are stated at market value. Other fixed asset investments are stated at market value at date of acquisition since a reliable current valuation is not readily available.

Taxation

The charity is not registered for VAT and, therefore, expenditure is recorded gross in these financial statements.

The Misterton '77 Charitable Trust, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to charitable objectives. No tax charge has arisen in the year.

Notes *(continued)*

2 Expenditure

	2025	2024
	£	£
Raising funds:		
Investment managers fees	**1,200**	1,200
Charitable activities:		
Charitable donations	**-**	-
Rent	**340**	340
Ground maintenance	**8,266**	10,750
Rutland Room rates	**138**	46
Electricity, gas and water	**1,914**	1,902
Insurance	**360**	360
Miscellaneous	**-**	199
Bookkeeping	**555**	231
Governance costs		
Independent Examiners fees/Accountancy fees	**1,100**	1,050
	13,873	**16,078**

3 Fixed assets

	Amenity Block	Road	Shelter	Total
	£	£	£	£
Cost				
At beginning and end of year	5,640	9,132	1,610	16,382
Depreciation				
At beginning and end of year	5,640	9,132	1,610	16,382
Net book value				
At beginning & end of year	**-**	**-**	**-**	**-**

Notes *(continued)*

4 Listed investments

	2025	2024
	£	£
Market value at beginning of year	**648,983**	569,617
Net gain in the year	**85,307**	79,366
Additions at cost	**-**	-
Disposal proceeds	**-**	-
Market value at end of year	**734,290**	**648,983**

	2024	2023
	£	£
Investments comprise:		
UK Investments	**240,585**	**207,442**
Global Investment trusts	**493,705**	**441,541**
Historical cost	**193,045**	**193,045**

The total market value of listed investments includes the following investments which represent more than 5% of the total market value:

	Market value
	£
Foreign and Colonial Investment Trust	222,555
Murray Income Trust Plc	51,794
Alliance Wittan Plc	227,862
Baillie Gifford Investment Fund	43,288
Barclays PLC	40,389
Royal Dutch Shell	59,996

5 Other investments

Other investments are stated at their market value at the date of acquisition and comprise:-

	2025	2024
	£	£
Belvoir Property Investments Limited 48 shares of £1 each	**25,920**	25,920
Craven (Builders) Limited 100 shares of £1 each	**700**	700
	26,620	26,620

Mrs Craven, one of the Trustees, is a director and shareholder in both of the above companies, each having two directors in total.

Notes *(continued)*

The trustees are of the opinion that these investments, both in unlisted companies, have a market value not less than their book value.

These investments represent the endowment funds of the charity.

6 Debtors

	2025	2024
	£	£
Other debtors	**3,174**	3,024

7 Creditors

	2025	2024
	£	£
Accruals	**2,165**	9,756
Amount owed to related party	**10,144**	-
	12,309	9,756

8 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

The endowment fund represents those assets, included within other investments, which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objectives of the charity, and is included as unrestricted income.

9 Related party transactions

During the year, the trust paid rent for the use of the Rutland Room of £340 (*2024: £340*) to the Frank Craven Trust, in which trustee Mrs HJ Craven is also a trustee/Director. This amount is included in the statement of financial activities.

During the year, Craven Builders Ltd a company in which Mrs HJ Craven is a Director, paid costs totalling £10,144 on behalf of the Trust.

No trustees received either any remuneration or reimbursement of expenses during the year.