

REGISTERED COMPANY NUMBER: 01399239 (England and Wales)
REGISTERED CHARITY NUMBER: 508528

Financial Statements
for the year ended
31 December 2021

for

Mucklow Charitable Trust Limited

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Contents of the Financial Statements
for the year ended 31 December 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8

Mucklow Charitable Trust Limited (Registered number: 01399239)

Report of the Trustees
for the year ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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

Significant activities

During the year the charity resumed its grant making activities.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW

Financial position

The financial position of the charity is presented in the balance sheet on page 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors (trustees) are selected from the Mucklow family.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01399239 (England and Wales)

Registered Charity number

508528

Registered office

Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Trustees

A J Mucklow Company Director
Mrs M A Hickman Company Director
P M Petherbridge Solicitor
G J Mucklow Director
R J Mucklow Director

Company Secretary

P M Petherbridge

Independent Examiner

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Mucklow Charitable Trust Limited (Registered number: 01399239)

Report of the Trustees
for the year ended 31 December 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 June 2022 and signed on its behalf by:

A handwritten signature in black ink, consisting of a series of connected loops and curves, starting with a vertical stroke on the left and ending with a small hook on the right.

A J Mucklow - Trustee

Independent examiner's report to the trustees of Mucklow Charitable Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Mark Howell FCA
Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

23 June 2022

Mucklow Charitable Trust Limited

Statement of Financial Activities
for the year ended 31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		120,080	-
Investment income	2	4,528	3
Total		124,608	3
EXPENDITURE ON			
Charitable activities			
Charitable giving and support costs		573	366
Net gains/(losses) on investments		(4,663)	(2,700)
NET INCOME/(EXPENDITURE)		119,372	(3,063)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,705	8,768
TOTAL FUNDS CARRIED FORWARD		125,077	5,705

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	8	119,193	3,776
CURRENT ASSETS			
Debtors	9	4,400	-
Cash at bank		1,842	2,287
		<u>6,242</u>	<u>2,287</u>
CREDITORS			
Amounts falling due within one year	10	(358)	(358)
		<u>5,884</u>	<u>1,929</u>
NET CURRENT ASSETS			
		<u>125,077</u>	<u>5,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>125,077</u>	<u>5,705</u>
NET ASSETS			
		<u>125,077</u>	<u>5,705</u>
FUNDS			
Unrestricted funds		<u>125,077</u>	<u>5,705</u>
TOTAL FUNDS			
		<u>125,077</u>	<u>5,705</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

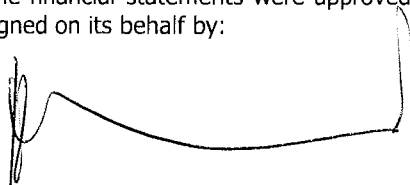
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2022 and were signed on its behalf by:



A J Mucklow - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at fair value.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends received	4,528	-
Bank interest	-	3
	<u>4,528</u>	<u>3</u>

3. GRANTS PAYABLE

	2021	2020
	£	£
Charitable giving and support costs	250	-
	<u>250</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Salvation Army	250	-
	<u>250</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. SUPPORT COSTS

	Governance costs £
Charitable giving and support costs	323
	<u>323</u>

Support costs, included in the above, are as follows:

Governance costs

	2021 Charitable giving and support costs £	2020 Total activities £
Independent examination	234	234
Accountancy fees	89	55
Legal fees	-	77
	<u>323</u>	<u>366</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent examination	<u>234</u>	<u>234</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	3
EXPENDITURE ON	
Charitable activities	
Charitable giving and support costs	366
Net gains/(losses) on investments	<u>(2,700)</u>
NET INCOME/(EXPENDITURE)	(3,063)
RECONCILIATION OF FUNDS	
Total funds brought forward	8,768

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund £
<u>5,705</u>

TOTAL FUNDS CARRIED FORWARD**8. FIXED ASSET INVESTMENTS**

Listed investments £

MARKET VALUE

At 1 January 2021

3,776

Additions

120,080

Revaluations

(4,663)

At 31 December 2021

119,193**NET BOOK VALUE**

At 31 December 2021

119,193

At 31 December 2020

3,776

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

Listed investments £
<u>119,193</u>

Valuation in 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>4,400</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>358</u>	<u>358</u>

11. RELATED PARTY DISCLOSURES

During the period amounts of £2,200 receivable by the charity were received instead by each of Mr A J Mucklow and Mrs G J Mucklow, because of administrative problems arising from the Covid pandemic. The total of £4,400 was outstanding at the year end but was repaid in full to the charity early in the following year.