

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

Financial Statements  
for the year ended  
31 December 2023

for

Mucklow Charitable Trust Limited

Nicklin Accountancy Services Limited  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Mucklow Charitable Trust Limited

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for the year ended 31 December 2023

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Mucklow Charitable Trust Limited

Report of the Trustees  
for the year ended 31 December 2023

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 2023. 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**

### **Objectives and aims**

The charity exists to promote any charitable purposes permitted according to the law of England and Wales. It undertakes charitable giving and related activities with the aim of supporting charitable bodies and other organizations established for or helping to further those charitable purposes. It measures success in the creation and provision of funds for such bodies.

### **Significant activities**

During the year the charity continued its grant making activities, providing funds to bodies benefitting charitable causes.

### **Public benefit**

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

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year the charity expanded its charitable giving, making a range of grants, as detailed in the Notes to the financial statements.

### **Investment performance**

The trustees are pleased with the performance of the charity's investments in the year, which have generated valuable dividend income and have shown growth in market values.

## **FINANCIAL REVIEW**

### **Financial position**

The trustees consider the charity's financial position at the end of the year is healthy. The charity's investments have been strengthened by the donation of £540,148 of investment assets to the charity by its trustees, and these have helped to generate dividend income and market value gains.

### **Investment policy and objectives**

The trustees hold investments intended to provide an acceptable combination of security together with generation of income and value growth.

### **Reserves policy**

The trustees aim to maintain a level of reserves sufficient to provide a degree of resilience against potential future challenges. At the end of the year the reserves of the charity amounted to £26,783 (2022: £33,003).

## **FUTURE PLANS**

The charity intends to continue to maintain its investment holdings and make grants to worthy causes as funds permit.

## **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.

The charity is controlled by its governing document, its memorandum and articles of association, 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.

### **Organisational structure**

The trustees meet regularly to supervise the activities of the charity, though individual investment decisions are delegated to the investment managers.

### **Induction and training of new trustees**

Trustees are provided with Charity Commission guidance on their role, and briefed on the nature and purposes of the charity.

Mucklow Charitable Trust Limited

Report of the Trustees  
for the year ended 31 December 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**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**

Mark Howell FCA  
Nicklin Accountancy Services Limited  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

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 of 20 September 2024 and signed on its behalf by:



A J Mucklow - Trustee

Independent Examiner's Report to the Trustees of  
Mucklow Charitable Trust Limited

**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 2023.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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  
The Institute of Chartered Accountants in England and Wales

Nicklin Accountancy Services Limited  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Date: ..... 24th September 2024

Mucklow Charitable Trust Limited

Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	540,148	279,523
Investment income	3	25,947	28,217
<b>Total</b>		<u>566,095</u>	<u>307,740</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable giving and support costs		<u>6,621</u>	<u>1,098</u>
Net gains/(losses) on investments		<u>40,128</u>	<u>(218,503)</u>
<b>NET INCOME</b>		599,602	88,139
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		213,216	125,077
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>812,818</u></u>	<u><u>213,216</u></u>

Mucklow Charitable Trust Limited

Balance Sheet  
31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	10	786,035	180,213
<b>CURRENT ASSETS</b>			
Debtors	11	-	243
Cash at bank		27,139	33,118
		<u>27,139</u>	<u>33,361</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(356)	(358)
<b>NET CURRENT ASSETS</b>		<u>26,783</u>	<u>33,003</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>812,818</u>	<u>213,216</u>
<b>NET ASSETS</b>		<u><u>812,818</u></u>	<u><u>213,216</u></u>
<b>FUNDS</b>			
Unrestricted funds		<u>812,818</u>	<u>213,216</u>
<b>TOTAL FUNDS</b>		<u><u>812,818</u></u>	<u><u>213,216</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 20 September 2024 and were signed on its behalf by:



A J Mucklow - Trustee

Mucklow Charitable Trust Limited

Cash Flow Statement  
for the year ended 31 December 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(6,380)	3,059
Net cash (used In)/provided by operating activities		<u>(6,380)</u>	<u>3,059</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(415,030)	-
Sale of fixed asset investments		389,484	-
Interest received		320	35
Dividends received		25,627	28,182
Net cash provided by investing activities		<u>401</u>	<u>28,217</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(5,979)	31,276
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>33,118</u>	<u>1,842</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>27,139</u></u>	<u><u>33,118</u></u>

The notes form part of these financial statements

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	599,602	88,139
<b>Adjustments for:</b>		
(Gain)/losses on investments	(40,128)	218,503
Interest received	(320)	(35)
Dividends received	(25,627)	(28,182)
Donation of investment assets received	(540,148)	(279,523)
Decrease in debtors	243	4,157
Decrease in creditors	(2)	-
<b>Net cash (used in)/provided by operations</b>	<u>(6,380)</u>	<u>3,059</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 £	Cash flow £	At 31.12.23 £
<b>Net cash</b>			
Cash at bank	33,118	(5,979)	27,139
	<u>33,118</u>	<u>(5,979)</u>	<u>27,139</u>
<b>Total</b>	<u>33,118</u>	<u>(5,979)</u>	<u>27,139</u>

## 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. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	540,148	279,523

## 3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends received	25,627	28,182
Bank interest	320	35
	<u>25,947</u>	<u>28,217</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable giving and support costs	<u>6,000</u>	<u>621</u>	<u>6,621</u>

**5. GRANTS PAYABLE**

	2023 £	2022 £
Charitable giving and support costs	<u>6,000</u>	<u>750</u>

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

	2023 £	2022 £
Salvation Army	3,000	250
Buistrode Oncology Unit	-	500
Black Country Food Bank	1,000	-
The British Red Cross	<u>2,000</u>	<u>-</u>
	<u>6,000</u>	<u>750</u>

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable giving and support costs	<u>255</u>	<u>366</u>	<u>621</u>

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

**Governance costs**

	2023 Charitable giving and support costs £	2022 Total activities £
Independent examination	276	258
Accountancy fees	<u>90</u>	<u>90</u>
	<u>366</u>	<u>348</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Independent examination	<u>276</u>	<u>258</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	279,523
Investment income	<u>28,217</u>
<b>Total</b>	<u>307,740</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable giving and support costs	<u>1,098</u>
Net gains/(losses) on investments	<u>(218,503)</u>
<b>NET INCOME</b>	88,139
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	125,077
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>213,216</u></u>

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	180,213
Additions	955,178
Disposals	(398,304)
Revaluations	48,948
	<u>786,035</u>
At 31 December 2023	<u>786,035</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>786,035</u>
At 31 December 2022	<u>180,213</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>786,035</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	-	243
	<u>-</u>	<u>243</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	356	358
	<u>356</u>	<u>358</u>

**13. RELATED PARTY DISCLOSURES**

During the year investments valued at £540,148 (2022: £279,523) were gifted by trustees to the charity. At the year end a total of £nil (2022: £243) was owed by trustees to the charity.

Mucklow Charitable Trust Limited

Detailed Statement of Financial Activities  
for the year ended 31 December 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	540,148	279,523
<b>Investment income</b>		
Dividends received	25,627	28,182
Bank interest	320	35
	<u>25,947</u>	<u>28,217</u>
<b>Total incoming resources</b>	<b>566,095</b>	<b>307,740</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	6,000	750
<b>Support costs</b>		
<b>Finance</b>		
Sundries	215	-
Bank charges	40	-
	<u>255</u>	<u>-</u>
<b>Governance costs</b>		
Independent examination	276	258
Accountancy fees	90	90
	<u>366</u>	<u>348</u>
Total resources expended	<u>6,621</u>	<u>1,098</u>
<b>Net income before gains and losses</b>	<b>559,474</b>	<b>306,642</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(8,820)	-
Unrealised gains/(losses) on fixed asset investments	48,948	(218,503)
<b>Net income</b>	<b><u>599,602</u></b>	<b><u>88,139</u></b>