

WHITING & PARTNERS
Chartered Accountants and Business Advisers
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Registered Charity Number - 202211

MARSHALL'S CHARITY, WELNEY
Statement of Accounts
For the Year ended 31st December 2019

MARSHALL'S CHARITY, WELNEY

Contents

Year Ended 31st December 2019

Page	
1	Trustees and Professional Advisors
2 - 3	Trustees Annual Report
4	Independent Examiner's Report to Trustees
5	Receipts and Payments Account
6	Statement of Assets and Liabilities

MARSHALL'S CHARITY, WELNEY

Trustees and Professional Advisors

Year Ended 31st December 2019

The Board of Trustees	Chairman -	Mr K Goodger
	Deputy Chairman -	Mr S Booth
Other Trustees -	The Bishop of Ely	Mr D Carter
	Rector of St Mary's	Mr A B Singletary
	Mr C J Gilbert	resigned January 2019
	Mr L Bombata	resigned September 2019
	Mr P Edmunds	
	Mr M Barker	
	Miss S Gaylor	
	Mr P Clabon	appointed January 2019
	Mr A Giles	appointed September 2019
	Clerk to the Trustees	Mrs L Clarke-Jones
Registered Address		
5 Victoria Street		
Littleport		
Cambs		
CB6 1LU		
Independent Examiner		
I G C Piper FCA		
Partner		
Whiting & Partners		
Chartered Accountants and Business Advisers		
George Court		
Bartholomew's Walk		
Ely		
Cambridgeshire		
CB7 4JW		
Principal Bankers		
Barclays Bank PLC		
Ely Branch		
28 High Street		
Ely		
Cambridgeshire		
CB7 4FS		

MARSHALL'S CHARITY, WELNEY

Trustees Annual Report continued

Year Ended 31st December 2019

Objectives and Activities for Public Benefit

The charity was established to further the following stated objects:

- The trustees shall first defray out of the income of the charity the cost of maintaining the property of the charity (including the repair and insurance of any buildings thereon) and all other charges and outgoings payable in respect thereof and all the proper costs, charges and expenses of, and incidental to the administration and management of the charity.
- To pay a yearly sum of £100 out of the income of the charity to the trustees for the time being of the William Marshall Educational Foundation to be applied to the purposes thereof.
- To establish and maintain a reserve fund, to be entitled Cyclical Maintenance Fund, for the purpose of providing for those items of ordinary maintenance and repair of the almshouses and other property belonging to the charity which recur at infrequent intervals.
- To establish and maintain a reserve fund, to be entitled Extraordinary Repair Fund, for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses and other property belonging to the Charity.
- One third of the remaining yearly income of the charity shall be provided for the benefit of poor widows resident in the parish of Welney.
- A further one third of the income shall be given to the Parochial church council of the Ecclesiastical Parish of Welney, for the maintenance, repair, heating and cleaning of the church and church yard.
- The remaining one third of the yearly income shall be used for such charitable purposes for the general benefit of the inhabitants of the parish of Welney as the trustees think fit.

In planning the activities for the year, the trustees confirm that they have kept in mind the Charity Commission's guidance on public benefit at their trustees meetings.

Achievements and Performance

The purchase of 2 houses during last year has resulted in net surplus income of £10,568 for the year

Financial Review

The residuary income of the charity, which is transferred to the Church Fund, Widows Fund and Public Purpose Fund, decreased this year, from £37,821 to £31,400.

Shares invested in the COIF Charities Investment Fund have increased in value by £107,578.

Future Commitments

Plans will be made for an Independent Financial Advisor to meet the trustees, to discuss ways of achieving the optimum return on the current investments held.

I declare, in my capacity of charity trustee, that:

- The trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Chairman

Dated:

MARSHALL'S CHARITY, WELNEY

Independent Examiner's Report to the Trustees

Year Ended 31st December 2019

I report to the charity Trustees on my examination of the accounts of the charity for the year ended

31 December 2019.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act)

I report in respect of the examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 Act; or
- (2) the accounts do not accord with these records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of the 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 other than to enable a proper understanding of the accounts to be reached.

Dated:

I G C Piper FCA

Independent Examiner

Partner

WHITTING & PARTNERS

Chartered Accountants & Business Advisers

Ely

Receipts and Payments Account

For the Year Ended 31st December 2019

Page 5

MARSHALL'S CHARITY, WELNEY

Statement of Assets and Liabilities

As At 31st December 2019

	2019	2018
INVESTMENT ASSETS		
COIF Investment Fund - Acc. Shares	604,149	496,272
CASH ASSETS		
Barclays Current Account	19,692	24,248
Barclays Business Premium Account	5,181	13,178
COIF Deposit Account	19,797	4,797
LIABILITIES		
Accountancy Accrual	(744)	(720)
	44,670	42,224
IN addition, the charity owns the following fixed assets (shown at trustees' valuations):		
207.516 acres of agricultural land (5 fields)	1,452,612	1,452,612
4 Alms bungalows	200,000	200,000
2 Heather Court, Downham Market	215,811	215,811
11 Piebald Close	161,417	161,417
Total Net Assets	2,029,840	2,029,840
	2,677,915	2,567,616
Signed on behalf of the Trustees:		
Trustee		
Dated:		