

**MRS B L ROBINSON'S CHARITABLE TRUST**

**REPORT AND ACCOUNTS**

**YEAR ENDED 5 APRIL 2021**

Charity Registration No. 802552

Miller & Co.  
Chartered Accountants  
5 Imperial Court  
Laporte Way  
LUTON  
Bedfordshire  
LU4 8FE

# MRS B L ROBINSON'S CHARITABLE TRUST

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**MRS B L ROBINSON'S CHARITABLE TRUST****REFERENCE AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2021**

Principal Office	7 The Square Wilstead Bedfordshire MK45 3HL
Trustees	Dr R D Prew Mrs S M D O'Donnell (Retired 13/06/2021) Mrs J M Godino Mrs D L Craig Mrs J Jeans (Appointed 22/03/2021)
Clerk to the Trustees	Mrs A Quinn
Bankers	CAF Bank P O Box 289 West Malling Kent ME19 4TA
Legal Advisors	Debenhams Ottaway 107 St Peters Street St Albans Hertfordshire AL1 3EW
Independent Examiners	Miller & Co Chartered Accountants 5 Imperial Court Laporte Way Luton Bedfordshire LU4 8FE
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

## **MRS B L ROBINSON'S CHARITABLE TRUST**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's Trust Deed, the Charity's Act 2011 and 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 published in October 2019.

#### **History, constitution objectives and activities**

The Mrs B L Robinson's Charitable Trust is an unincorporated trust constituted by a Deed of Trust on 10 November 1989, and is a registered Charity, No. 802552.

The main objects of the Charity are to provide relief to charities by way of project donations to charities involved in Bedfordshire. The Charity achieves these objects providing financial grants to other charities which provide assistance directly to the beneficiaries.

The Charity maintains an investment portfolio of stocks and shares to provide a source of income, which is used to finance its charitable aims.

The Charity was set up by placing an initial sum of £100 into trust. Subsequently, further sums were introduced into the trust.

#### **Organisation**

The Trustees who have served during the year are set out on page one.

Trustees are appointed by the board of Trustees. Each new Trustee must first sign, in the Minute Book, a declaration of acceptance and of willingness to act as a Trustee in accordance with the Trust Deed. The Trustees must meet at least once each calendar year.

#### **Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, including those in relation to Covid-19 and in particular those related to the finances of the Trust and are satisfied that systems are in place to lessen our exposure to the major risks.

#### **Grant making policy**

The Charity receives applications for funding from local charities for charitable purposes in Bedfordshire and from national charities engaged in raising funds for local projects in Bedfordshire. Grants are made at the Trustees discretion.

#### **Investment policy**

In accordance with the trust deed, the Trustees have full and unrestricted powers to invest in such stocks, shares, investments and property as they see fit. The Trustees engaged Rathbones as investment managers. The policy is based on maximising income and growth of assets.

**MRS B L ROBINSON'S CHARITABLE TRUST****TRUSTEES ANNUAL REPORT  
AT 5 APRIL 2021****Achievements and performance**

During the year grants totalling £135,660 (2020: £85,700) were made to charities in Bedfordshire towards projects that enabled them to provide assistance directly to their beneficiaries. During the current year there was an unrealised gain in the market value of the investment assets of £1,045,303 (2020: loss £806,892) and a realised gain in the market value of the investment assets of £433,066 (2020: loss £28,133).

**Financial review**

The income fund generated income in the year of £113,946 (2020: £120,743) from which grants have been made of £135,660 (2020: £85,700). The net outgoing resources for the year after grants and expenses was £66,064 (2020: net outgoing £8,121). This year has seen an increase in the fixed asset investment value of £1,645,555 at the balance sheet date compared to the previous year, largely because of the post Covid recovery in the stock market.

**Reserves policy**

The Trustees have agreed a level of cash reserves which takes into account both the requirement for liquid funds for investment decisions and the level of income arising on the reserves to fund grant making activities. This policy is reviewed regularly. The free reserves at year end were £233,965.

**Public benefit**

The trustees confirm that they have complied with their duty, set out in the 2011 Charity Act, to have due regard to Charity Commission guidance on public benefit.

**Statement of the Trustees' Responsibilities in Respect of the Accounts**

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for each financial year which give a true and fair view of state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 20 September 2021 and signed on their behalf by:



Dr R D Prew  
Trustee

**INDEPENDENT EXAMINER'S REPORT  
to the Trustees of Mrs B L Robinson's Charitable Trust**

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021, which are set out on pages 5 to 12.

***Responsibilities and basis of report***

As the Charity's Trustees 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 charity'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***

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity 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.



R A Cox FCA  
Miller & Co. Chartered Accountants  
5 Imperial Court, Laporte Way  
Luton, Bedfordshire  
LU4 8FE

21-9-2021

## MRS B L ROBINSON'S CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted Income Funds £	Unrestricted Expendable Endowment £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME FROM:</b>					
Investments					
Dividends		92,346	-	92,346	111,076
Interest on Securities		21,589	-	21,589	8,557
Bank and stockbroker interest		11	-	11	1,110
<b>TOTAL INCOME</b>		113,946	-	113,946	120,743
<b>EXPENDITURE ON:</b>					
Raising funds					
Investment management costs		33,031	-	33,031	32,390
Administration costs	2	11,319	-	11,319	10,774
Charitable activities					
Project grants	8	135,660	-	135,660	85,700
<b>TOTAL EXPENDITURE</b>		180,010	-	180,010	128,864
<b>NET EXPENDITURE BEFORE INVESTMENT (LOSSES) / GAINS</b>		(66,064)	-	(66,064)	(8,121)
(Losses) / gains on investments					
Realised on sale		-	433,066	433,066	(28,133)
Unrealised		-	1,045,303	1,045,303	(806,892)
<b>NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS</b>		(66,064)	1,478,369	1,412,305	(843,146)
<b>Reconciliation of funds:</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		300,029	4,035,660	4,335,689	5,178,835
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£233,965</u>	<u>£5,514,029</u>	<u>£5,747,994</u>	<u>£4,335,689</u>

All income and expenditure derive from continuing activities.

Note	£	2021 £	2020 £
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The financial statements on pages 5 to 12 were approved by the board of trustees on 20 September 2021 and were signed on its behalf by:

Dr R D Prew  
Trustee

Mrs J M Godino  
Trustee



**MRS B L ROBINSON'S CHARITABLE TRUST****NOTES TO THE ACCOUNTS  
AT 5 APRIL 2021****1. ACCOUNTING POLICIES*****Basis of preparation***

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling and rounded to the nearest pound. The address of the principal office is given in the charity information on page 1 of these financial statements.

***Income recognition***

Income is recognised when the amount can be reliably measured, the charity has legal entitlement to it and there is sufficient certainty of receipt of the income.

***Fixed asset investments***

Investments are recognised initially at fair value which is normally transaction price. Subsequently they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Realised gains or losses on investments are calculated as the difference between the disposal proceeds and the opening market value (purchase date if later). Unrealised gains or losses on investments are calculated as the difference between the market value at the year end and the opening market value (purchase date if later).

***Debtors and creditors receivable/payable within one year***

Debtors and creditors receivable or payable within one year are recorded at transaction price.

***Support costs***

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources.

***Going concern***

The financial statements have been prepared on the going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The trustees have considered the effect of the Covid-19 pandemic on the financial position of the charity and have concluded that no adjustments are required and that the cash and investment balances are adequate to maintain the charities activities.

**MRS B L ROBINSON'S CHARITABLE TRUST**

**NOTES TO THE ACCOUNTS  
AT 5 APRIL 2021 (continued)**

**Funds**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects. Income generated from endowment funds are unrestricted.

Expendable endowment funds are endowment funds where the Trustees have the power to convert the endowment fund into expendable income. When such a power is exercised the relevant funds become restricted or unrestricted funds depending on whether the donor has imposed any restrictions on the application of the funds.

**Expenditure recognition**

Project grants are accrued for in these accounts once the expenditure has been authorised for payment by the board of Trustees. Other expenditure is recognised when the amount can be reliably measured, there is a legal obligation to make it and it is probable that settlement will be required.

**2. ADMINISTRATION COSTS**

	<b>Basis of Allocation</b>	<b>Income Fund £</b>	<b>Expendable Endowment £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Governance costs</b>					
Independent examiners fees	Direct	2,994	-	2,994	2,934
Clerk's fees	Direct	7,585	-	7,585	7,400
PPS	Direct	226	-	226	290
Sundry expenses	Direct	-	-	-	90
Bank Charges	Direct	75	-	75	60
Insurance	Direct	308	-	308	-
Exchange difference	Direct	131	-	131	-
		11,319	-	11,319	10,744

**3. STAFF COSTS**

During the year there were no employees paid by the charity. The administration of the charity is undertaken by Mrs A Quinn, Clerk to the Trustees. Clerk's fees paid in the year amounted to £7,585 (2020: £7,400).

**4. TRANSACTIONS WITH TRUSTEES**

No Trustees have received any remuneration or expenses reimbursement in a personal capacity for acting as a Trustee (2020: same).

**5. INDEPENDENT EXAMINERS REMUNERATION**

The independent examiners remuneration amounts to an independent examiners fee of £1,050 (2020: £1,032) and accountancy services fee of £1,944 (2020: £1,902).

## MRS B L ROBINSON'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
AT 5 APRIL 2021 (continued)

## 6. INVESTMENTS

	2021 £	2020 £
<b>Listed investments</b>		
Stocks and shares	5,783,087	4,317,532
	<u>          </u>	<u>          </u>
Movements in fixed asset investments:		
Market value at 6 April 2020	4,317,532	5,137,402
Additions at cost	2,310,827	3,635,831
Disposal proceeds	(2,323,641)	(3,620,676)
Realised gain/(loss) on disposal	433,066	(28,133)
Unrealised revaluation gain/(loss)	1,045,303	(806,892)
	<u>          </u>	<u>          </u>
Market value at 5 April 2021	5,783,087	4,317,532
	<u>          </u>	<u>          </u>
Historical cost as at 5 April 2021	4,756,940	4,397,081
	<u>          </u>	<u>          </u>
Investments can be summarised as follows:		
UK stocks	3,327,026	2,765,718
Foreign stocks	2,456,061	1,551,814
	<u>          </u>	<u>          </u>
Market value at 5 April 2021	5,783,087	4,317,532
	<u>          </u>	<u>          </u>

The fair value of listed investments is determined by reference to the mid-market price at the year end.

## 7. CREDITORS

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Grants payable	82,500	85,000
Accruals	11,753	12,945
	<u>          </u>	<u>          </u>
	94,253	97,945
	<u>          </u>	<u>          </u>
<b>Amounts falling due after more than one year</b>		
Grants payable	30,000	-
	<u>          </u>	<u>          </u>
	30,000	-
	<u>          </u>	<u>          </u>

## MRS B L ROBINSON'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
AT 5 APRIL 2021 (continued)

## 8. GRANTS

	2021	2020
Charitable grants made to institutions during the period comprise:	£	£
All Saints Church Caldecote	-	4,000
All Saints Church Houghton Conquest	-	5,000
All Saints Church Queens Park Bedford	10,000	-
Asthma Relief	-	1,900
Barton Scouts and Guides	-	500
Bedford Guild House	-	4,000
Bedfordshire County Scout Council	-	5,000
Beds Prostate Cancer Support Group	-	400
Country Days	-	1,000
Dallow Development Trust Ltd	-	4,000
Elizabeth Curtis Riding for the Disabled	-	4,000
Elstow Abbey Hillersden Hall Project	-	7,500
Elstow Bunyan Memorial Hall	10,000	-
Families United Network	-	3,000
Goldington PCC	-	4,000
Harrold Centre	-	2,000
Keech Hospice	50,000	-
Kids in Action	10,000	-
Kids Out	2,160	-
Luton Cultural Services Trust	-	5,000
MAGPAS Air Ambulance	-	1,250
Music 24	-	3,000
Newlife the Charity for Disabled Children	3,000	-
Oakley Pre-school Building	10,000	-
OPDA	500	-
Reclaim Life	-	3,000
Riseley Village Hall	-	3,000
St Andrews Parish Church, Langford	7,500	-
St Lawrence's Church, Steppingley	-	4,000
St Mary Magdalene Parish Church, Melchbourne	8,000	-
St Mary Magdalene Parish Church, Roxton	-	2,000
St Mary the Virgin, Clophill	2,000	-
St Peter's Church, Sharnbrook	-	5,000
St Peter's Church, Wrestlingworth	-	7,000
Streatley Village Hall Management	5,000	-
The Artwell Project 229	-	650
The Chellongton Centre	10,000	-
The Kings Arms Project	-	2,000
The Mintridge Foundation	-	2,000
The Reading List Foundation	-	1,000
The Need Project	4,000	-
Thurleigh Playing Field Association	2,000	-
Transitions UK	1,500	-
Warden Abbey Vinyard	-	500
	<u>135,660</u>	<u>85,700</u>

## MRS B L ROBINSON'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
AT 5 APRIL 2021 (continued)

## 9. ANALYSIS OF NET ASSETS BY FUND

	Income Fund £	Expendable Endowment £	2021 Total £
Fixed asset investments	269,058	5,514,029	5,783,087
Current assets	89,160	-	89,160
Current liabilities	(94,253)	-	(94,253)
Creditors more than one year	(30,000)	-	(30,000)
	<u>233,965</u>	<u>5,514,029</u>	<u>5,747,994</u>
	Income Fund £	Expendable Endowment £	2020 Total £
Fixed asset investments	281,872	4,035,660	4,317,532
Current assets	116,102	-	116,102
Current liabilities	(97,945)	-	(97,945)
	<u>233,965</u>	<u>4,035,660</u>	<u>4,335,689</u>

## 10. FUND RECONCILIATION

Unrestricted	2021 £	2020 £
Income fund at 6 April 2020	300,029	308,150
Net income / (expenditure) for the year	(66,064)	(8,121)
Income fund at 5 April 2021	<u>233,965</u>	<u>300,029</u>

The unrestricted income fund comprises funds that the Trustees are free to use in accordance with the charitable objects.

## MRS B L ROBINSON'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
AT 5 APRIL 2021 (continued)

## FUND RECONCILIATION (continued)

Restricted	2021 £	2020 £
Expendable endowment fund at 6 April 2020	4,035,660	4,870,685
(Losses) / gains	1,478,369	(835,025)
Expendable endowment fund at 5 April 2021	<u>5,514,029</u>	<u>4,035,660</u>

The Expendable Endowment Fund comprises an investment portfolio which was donated to the trust. It is held as an expendable endowment to provide investment income to enable the Charity to achieve its aims. The Trustees have agreed levels of reserves which are to be regarded as part of the endowment fund.

## 11. TRANSACTIONS WITH RELATED PARTIES

There were no related party transactions in the year (2020: same).

## 12. FINANCIAL INSTRUMENTS

The carrying amount of the Charity's financial instruments are as follows:

	2021 £	2020 £
<i>Financial assets</i>		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 6)	<u>5,783,087</u>	<u>4,317,532</u>

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

<i>Income and expense</i>		
Financial assets measured at fair value through net income	<u>80,904</u>	<u>87,243</u>

The total interest income for financial assets that are not measured at fair value was £11 (2020: £1,110).

<i>Net gains and losses (including changes in fair value):</i>		
Financial assets measured at fair value through net income / expenditure	<u>1,478,369</u>	<u>(835,025)</u>