

REGISTERED CHARITY NUMBER: 1140882

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2018
for
Much Wenlock Forester Charitable Trust

Baillie Chartered Certified Accountants
28 High Street
Ironbridge
Shropshire
TF8 7AD

Much Wenlock Forester Charitable Trust

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for the Year Ended 31 October 2018

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Much Wenlock Forester Charitable Trust

Report of the Trustees for the Year Ended 31 October 2018

The trustees present their report with the financial statements of the charity for the year ended 31 October 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to relieve financial hardship, sickness and poor health amongst elderly people resident in the area of benefit, including the funding and/or provision of specially designed or adapted housing and items, services or facilities calculated to relieve the needs of such person.

Significant activities

In planning our activities for the year the trustees have kept in mind the guidance issued by the Charity Commission relating to public benefit.

Thirteen grants were awarded during the period totalling £14,016. The grants were made to individuals and organisations in or around Much Wenlock.

During the year the trustees took active steps to promote the trust and its objectives in order to raise awareness and encourage grant applications.

FINANCIAL REVIEW

Investment policy and objectives

With the objective of being able to assist the elderly for a good number of years the trustees have invested the funds in order to provide both income and capital growth and have sought investments that are low to medium risk.

Reserves policy

The amount distributed each year to assist the elderly is determined in part by the applications received but will be such as will enable the trust to provide benefits for ongoing years. The trustees invite applications for support in accordance with the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document adopted on 16th February 2011, which is a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1140882

Principal address

Hinton House
50 Sheinton Street
Much Wenlock
Shropshire
TF13 6HU

Trustees

N Warrington	- resigned 18.3.18
G Wood	
M Laws	
Mrs C Aberley	
Mrs S Corrie	
The Lady Forester	
Mrs S Preston	

Much Wenlock Forester Charitable Trust

Report of the Trustees
for the Year Ended 31 October 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

James F Baillie FCCA
Baillie Chartered Certified Accountants
28 High Street
Ironbridge
Shropshire
TF8 7AD

Approved by order of the board of trustees on
..... 12th September 2019 and signed on its behalf by:

M. J. Lunn
.....
Trustee

Independent Examiner's Report to the Trustees of
Much Wenlock Forester Charitable Trust

Independent examiner's report to the trustees of Much Wenlock Forester Charitable Trust

I report to the charity trustees on my examination of the accounts of the Much Wenlock Forester Charitable Trust (the Trust) for the year ended 31 October 2018.

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').

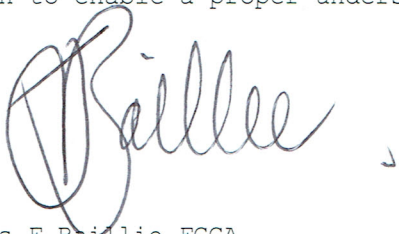
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



James F Baillie FCCA
Baillie Chartered Certified Accountants
28 High Street
Ironbridge
Shropshire
TF8 7AD

Date: 04-11-2019

Much Wenlock Forester Charitable Trust

Statement of Financial Activities
for the Year Ended 31 October 2018

		31.10.18 Unrestricted fund £	31.10.17 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	119	242
Other income		15,000	-
Total		15,119	242
EXPENDITURE ON			
Charitable activities			
Charitable activity		14,211	3,572
Other		60	60
Total		14,271	3,632
Net gains/(losses) on investments		(16,729)	22,777
NET INCOME/(EXPENDITURE)		(15,881)	19,387
RECONCILIATION OF FUNDS			
Total funds brought forward		325,541	306,154
TOTAL FUNDS CARRIED FORWARD		309,660	325,541

The notes form part of these financial statements

Much Wenlock Forester Charitable Trust

Balance Sheet
At 31 October 2018

		31.10.18 Unrestricted fund £	31.10.17 Total funds £
FIXED ASSETS	Notes		
Investments	5	300,155	316,884
CURRENT ASSETS			
Cash at bank		9,505	8,657
NET CURRENT ASSETS		9,505	8,657
TOTAL ASSETS LESS CURRENT LIABILITIES		309,660	325,541
NET ASSETS		309,660	325,541
FUNDS	6		
Unrestricted funds		309,660	325,541
TOTAL FUNDS		309,660	325,541

The financial statements were approved by the Board of Trustees on
12th September 2019 and were signed on its behalf by:

..... M. J. Lunn
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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 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.

2. INVESTMENT INCOME

	31.10.18	31.10.17
	£	£
Scottish Widows	2	8
Investment income tax refund	117	234
	<u>119</u>	<u>242</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2018 nor for the year ended 31 October 2017 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2018 nor for the year ended 31 October 2017 .

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	242
Total	242
EXPENDITURE ON	
Charitable activities	
Charitable activity	3,572
Other	60
Total	3,632
Net gains/(losses) on investments	22,777
NET INCOME/(EXPENDITURE)	19,387
RECONCILIATION OF FUNDS	
Total funds brought forward	306,154
TOTAL FUNDS CARRIED FORWARD	325,541

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2017	316,884
Revaluations	(16,729)
At 31 October 2018	300,155
NET BOOK VALUE	
At 31 October 2018	300,155
At 31 October 2017	316,884

There were no investment assets outside the UK.

The units held in a St James Place Wealth Account Unit Trust as at 31st October 2018 were as follows;

	Unit No	Market Price At 31st October 2018 P £	Market Value At 31st October 2018 £
Property UT - Acc	27,856.191	108.10	30,113
UK & General Prog UT - Acc	2,111.485	1346.00	28,421
Global Equity - Acc	16,309.348	189.70	30,939

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

5. FIXED ASSET INVESTMENTS - continued

Worldwide Opp UT - Acc	15,699.531	203.90	32,011
Intl Equity UT - Acc	3,948.290	875.40	34,563
Alternative Assets UT - Acc	23,200.074	121.60	28,211
Multi Asset UT - Acc	25,747.802	110.30	28,400
UT - Asia Pacific	2,448.254	632.10	15,475
Global Emerging Mkts UT - Acc	13,487.363	109.30	14,742
Intl Corp Bond UT - Acc	19,316.775	148.00	28,589
Inv Grade Corp Bond UT - Acc	17,067.959	168.10	28,691
Total			300,155

6. MOVEMENT IN FUNDS

	At 1.11.17 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	325,541	(15,881)	309,660
TOTAL FUNDS	<u>325,541</u>	<u>(15,881)</u>	<u>309,660</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,119	(14,271)	(16,729)	(15,881)
TOTAL FUNDS	<u>15,119</u>	<u>(14,271)</u>	<u>(16,729)</u>	<u>(15,881)</u>

Comparatives for movement in funds

	At 1.11.16 £	Net movement in funds £	At 31.10.17 £
Unrestricted Funds			
General fund	306,154	19,387	325,541
TOTAL FUNDS	<u>306,154</u>	<u>19,387</u>	<u>325,541</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	242	(3,632)	22,777	19,387
TOTAL FUNDS	<u>242</u>	<u>(3,632)</u>	<u>22,777</u>	<u>19,387</u>

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.16 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	306,154	3,506	309,660
TOTAL FUNDS	<u>306,154</u>	<u>3,506</u>	<u>309,660</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,361	(17,903)	6,048	3,506
TOTAL FUNDS	<u>15,361</u>	<u>(17,903)</u>	<u>6,048</u>	<u>3,506</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2018.

Much Wenlock Forester Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 October 2018

	31.10.18 £	31.10.17 £
INCOME AND ENDOWMENTS		
Investment income		
Scottish Widows	2	8
Investment income tax refund	117	234
	<hr/> 119	<hr/> 242
Other income		
St James investment transfer	15,000	-
	<hr/> 15,119	<hr/> 242
Total incoming resources		
	<hr/> 15,119	<hr/> 242
EXPENDITURE		
Charitable activities		
Insurance	195	191
Grants to institutions	14,016	3,270
	<hr/> 14,211	<hr/> 3,461
Other		
Bank interest	60	60
Support costs		
Management		
Branding & awareness	-	111
	<hr/> -	<hr/> 111
Total resources expended		
	<hr/> 14,271	<hr/> 3,632
Net income/(expenditure) before gains and losses		
	<hr/> 848	<hr/> (3,390)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(16,729)	22,777
	<hr/> (15,881)	<hr/> 19,387
Net (expenditure)/income		
	<hr/> <hr/> (15,881)	<hr/> <hr/> 19,387

This page does not form part of the statutory financial statements