

**Annual Report and Financial Statements
of the Much Wenlock Forester Charitable Trust
for the year ended 31 October 2014**

MUCH WENLOCK FORESTER CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N Warrington
Mr G Wood
Mr M Laws
Mrs C Aberley
Mrs S Corrie
Mrs S Preston
The Lady Forester

Charity number

01140882

Accountants

Baldwins (Bridgnorth) Limited
12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB
England

MUCH WENLOCK FORESTER CHARITABLE TRUST

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MUCH WENLOCK FORESTER CHARITABLE TRUST

TRUSTEES REPORT

The trustees present their report with the financial statements of the charity for the year ended 30 September 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

11400882

Principal address

Hinton House
50 Sheinton Street
Much Wenlock
Shropshire
TF13 6HU

Trustees

Mr N Warrington
Mr G Wood
Mr M Laws
Mrs C Aberley
Mrs S Corrie
Mrs S Preston
The Lady Forester

Independent examiner

Baldwins (Bridgnorth) Limited
Chartered Certified Accountants
12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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.

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.

MUCH WENLOCK FORESTER CHARITABLE TRUST

TRUSTEES REPORT

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.

Two grant awards were made totally £755. These were made to 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

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 objects of the charity.

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.

On behalf of the Board of Trustees



Mr M J Laws
Trustee

Date: 17th August 2015

MUCH WENLOCK FORESTER CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MUCH WENLOCK FORESTER CHARITABLE TRUST

I report on the accounts of the Charity for the year ended 31 October 2014, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Baldwins (Bridgnorth) Limited

Baldwins (Bridgnorth) Limited

Chartered Certified Accountants
12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB
England

Dated: *19 August 2015*

MUCH WENLOCK FORESTER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2014

	Notes	2015 £	2014 £
<u>Incoming resources from generated funds</u>			
Investment income	2	<u>430</u>	<u>942</u>
<u>Resources expended</u>			
Charitable activities			
Charitable		<u>965</u>	<u>13,343</u>
Governance costs		<u>120</u>	<u>120</u>
Total resources expended		<u>1,085</u>	<u>13,463</u>
Net (outgoing)/incoming resources		(655)	(12,521)
Other recognised gains and losses			
Gains on investment assets		<u>11,153</u>	<u>25,725</u>
Net movement in funds		10,498	13,204
Fund balances at 1 November 2013		<u>263,381</u>	<u>250,177</u>
Fund balances at 31 October 2014		<u>273,879</u>	<u>263,381</u>

MUCH WENLOCK FORESTER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2014

		2014	2013
	Notes	£	£
Fixed assets			
Investments	4	263,094	251,941
Current assets			
Cash at bank and in hand		10,905	11,560
Creditors: amounts falling due within one year	5	(120)	(120)
Net current assets		<u>10,785</u>	<u>11,440</u>
Total assets less current liabilities		<u>273,879</u>	<u>263,381</u>
Income funds			
Unrestricted income	6	<u>273,879</u>	<u>263,381</u>
		<u>273,879</u>	<u>263,381</u>

The accounts were approved by the Trustees on

14 August 2015



Mr M J Laws

Trustee

MUCH WENLOCK FORESTER CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.3 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Any expenditure paid in advance of an event which is planned to take place after the 31 October 2014 is taken to deferred expenditure.

1.4 Investments

Current asset investments are stated at market value.

1.5 Taxation

The charity is exempt from tax on its charitable activities.

1.6 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 a particular restricted purpose.

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

MUCH WENLOCK FORESTER CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

2 Investment income

	2014 £	2013 £
Tax refund	392	715
Income from listed investments	2	227
Investment income (scottish widows)	36	-
	<u>430</u>	<u>942</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no trustees claimed expenses to which they were entitled in the year.

4 Fixed asset investments

	£
Market value at 1 November 2013	251,941
Change in value in the year	11,153
Market value at 31 October 2015	<u>263,094</u>
Net Book Value:	
At 31 October 2014	<u>263,094</u>
At 31 October 2013	<u>226,216</u>

The unit held in a St Jame's Place Wealth Account Unit Trust at the period end are as follows:

	Unit No	Cost	Marker Price At 31 st October 2014	Marker Value At 31 st October 2014
		£	P	£
Managed Equity & Bond UT (Acc)	24,098.12	28,107	106.70	25,713
International Corp Bond UT (Acc)	9,742.64	9,937	133.70	13,026
UK & General Prog UT (Acc)	3,423.78	32,551	1,104.00	37,799
Alternative Assets UT (Acc)	22,224.29	26,176	117.40	26,091
Investment Grade Corp Bond UT (Acc)	8,361.12	12,358	154.80	12,918
Global UT (Acc)	16,680.32	20,458	162.40	27,089
Property UT (Acc)	47,747.67	36,654	88.90	42,448
Worldwide Opportunities UT (Acc)	19,521.24	21,373	132.90	25,944
Global Emerging Markets UT (Acc)	10,024.94	11,751	126.80	12,712
Far East UT (Acc)	2,563.80	12,008	501.30	12,852
Global Equity UT(Acc)	19,645.59	27,452	134.90	26,502
Totals		<u>238,825</u>		<u>263,094</u>

MUCH WENLOCK FORESTER CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

5	Creditors: amounts falling due within one year	2014	2013
		£	£
	Accruals	120	120

6 Movement in funds

	At 1.11.13	Net movement in funds	At 31.10.14
	£	£	£
Unrestricted funds			
General fund	263,381	10,498	273,879
	<u>263,381</u>	<u>10,498</u>	<u>273,879</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	430	(1,085)	11,153	10,498
	<u>430</u>	<u>(1,085)</u>	<u>11,153</u>	<u>10,498</u>

MUCH WENLOCK FORESTER CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

7 Detailed Statement of Financial Activities

	2014 £	2013 £
Incoming Resources		
Investment income		
Investment income tax refund	392	715
Deposit account interest	2	227
Scottish widows	36	-
Total incoming resources	430	942
Resources expended		
Charitable activities		
Insurance	190	190
Grants to institutions	775	13,124
	965	13,314
Governance costs		
Accountancy	120	120
Support costs		
Finance		
Bank charges	-	29
Total resources expended	1,085	13,463
Net (expenditure)/income	(655)	(12,521)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	11,153	25,725
Net income/(expenditure)	10,498	13,204