

REGISTERED CHARITY NUMBER: 1140882

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended
31 October 2012
for
Much Wenlock Forester Charitable Trust**

Turner Peachey Incorporating Ridgway Wall & Co
Chartered Accountants
12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB

Much Wenlock Forester Charitable Trust

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for the Year Ended 31 October 2012**

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Much Wenlock Forester Charitable Trust

Report of the Trustees for the Year Ended 31 October 2012

The trustees present their report with the financial statements of the charity for the year ended 31 October 2012. 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

1140882

Principal address

Hinton House
50 Sheinton Street
Much Wenlock
Shropshire
TF13 6HU

Trustees

Mr M Grace	- resigned 7.3.12
Mr J Davies	
Mr D Turner	- resigned 7.3.12
Mrs C Aberley	
Mr G Wood	
Mr E W Humphries	- resigned 7.3.12
Mr A Hill	
The Lady Forester	
Mrs S Corrie	
Mr M J Laws	

Independent Examiner

Turner Peachey Incorporating Ridgway Wall & Co
Chartered Accountants
12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB

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.

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 persons.

Much Wenlock Forester Charitable Trust

**Report of the Trustees
for the Year Ended 31 October 2012**

OBJECTIVES AND ACTIVITIES

Significant activities

Trustees confirm that they have had due regard to the guidance issued by the Charity Commission relating to public benefit when planning the activities for the year.

On the sale of The Lady Forester Community Nursing Home in 2010 the charity managed to secure a donation of £250,000 from the vendors, The Extracare Charitable Trust Ltd, by way of a show of gratitude to the people of Much Wenlock.

The first grant awards were made during the year. Five awards were made totalling £5,229. These were to organisations in or around Much Wenlock and also further afield within Shropshire.

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 of low to medium risk.

ON BEHALF OF THE BOARD:



Mr M J Laws - Trustee

14 March 2013

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

I report on the accounts for the year ended 31 October 2012 set out on pages four to eight.

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 required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- 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
- to state whether particular matters have come to my attention.

Basis of the 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 statements below.

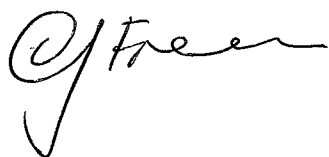
Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N J Freeman ACA
Turner Peachey Incorporating Ridgway Wall & Co
Chartered Accountants
12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB

20 March 2013

Much Wenlock Forester Charitable Trust

Statement of Financial Activities
for the Year Ended 31 October 2012

	Notes	Year Ended 31.10.12 Unrestricted funds £	Period 16.2.11 to 31.10.11 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		-	258,696
Investment income	2	442	1,976
Total incoming resources		<u>442</u>	<u>260,672</u>
RESOURCES EXPENDED			
Charitable activities			
Charitable		5,419	494
Governance costs		(60)	300
Total resources expended		<u>5,359</u>	<u>794</u>
NET INCOMING/(OUTGOING) RESOURCES			
		(4,917)	259,878
Other recognised gains/losses			
Gains/losses on investment assets		11,684	(16,468)
Net movement in funds		<u>6,767</u>	<u>243,410</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		243,410	-
TOTAL FUNDS CARRIED FORWARD		<u><u>250,177</u></u>	<u><u>243,410</u></u>

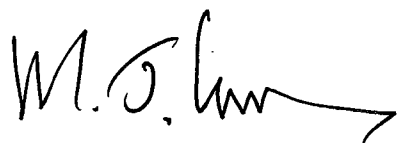
The notes form part of these financial statements

Much Wenlock Forester Charitable Trust

Balance Sheet
At 31 October 2012

	Notes	2012 Unrestricted funds £	2011 Total funds £
FIXED ASSETS			
Investments	4	226,216	214,532
CURRENT ASSETS			
Debtors	5	-	1,559
Cash at bank		24,081	27,633
		<u>24,081</u>	<u>29,192</u>
CREDITORS			
Amounts falling due within one year	6	(120)	(314)
NET CURRENT ASSETS			
		<u>23,961</u>	<u>28,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		250,177	243,410
NET ASSETS			
		<u>250,177</u>	<u>243,410</u>
FUNDS			
Unrestricted funds	7	250,177	243,410
TOTAL FUNDS			
		<u>250,177</u>	<u>243,410</u>

The financial statements were approved by the Board of Trustees on 14 March 2013 and were signed on its behalf by:



Mr M J Laws -Trustee

The notes form part of these financial statements

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements for the Year Ended 31 October 2012

1. ACCOUNTING POLICIES

Accounting convention

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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.

Resources expended

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.

Investments

Investments on a recognised stock exchange are included in the accounts at market value.

2. INVESTMENT INCOME

	Year Ended 31.10.12	Period 16.2.11 to 31.10.11
Investment income tax refund	£ 252	£ -
Deposit account interest	190	1,976
	<u>442</u>	<u>1,976</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2012 nor for the period ended 31 October 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 October 2012.

Much Wenlock Forester Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2012**

4. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2011	214,532
Additions	37,206
Disposals	(37,206)
Revaluations	11,684
	226,216
NET BOOK VALUE	
At 31 October 2012	226,216
At 31 October 2011	214,532

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

	Units No	Cost £	Market Price at 31st October 2012 P	Market value at 31st October 2012 £
Managed Equity & Bond UT (Acc)	14,544.39	17,458	109.40	15,912
International Corp Bond UT (Acc)	23,500.61	26,309	119.00	27,966
UK Absolute Return UT (Acc)	26,511.34	26,309	88.44	23,447
UK & General Prog UT (Acc)	2,529.30	23,100	908.80	22,986
Alternative Assets UT (Acc)	19,510.00	23,100	110.20	21,500
Recovery UT (Acc)	5,763.50	23,100	371.80	21,429
Gilts UT (Acc)	8,846.04	8,729	114.10	10,093
Investment Grade Corp Bond UT (Acc)	6,082.10	8,729	147.90	8,995
Global UT (Acc)	12,531.33	14,371	116.80	14,637
Property UT (Acc)	18,766.24	14,371	74.26	13,936
Corporate Bond UT (Acc)	6,125.22	14,371	241.50	14,792
Worldwide Opportunities UT (Acc)	13,899.74	14,371	100.50	13,969
Global Emerging Markets UT (Acc)	7,268.35	8,341	115.80	8,417
Far East UT (Acc)	1,800.70	8,341	451.90	8,137
Totals		231,000		226,216

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other debtors	-	1,559
	-	1,559

Much Wenlock Forester Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2012**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other creditors	120	314
	<u>120</u>	<u>314</u>

7. MOVEMENT IN FUNDS

	At 1.11.11	Net movement in funds	At 31.10.12
	£	£	£
Unrestricted funds			
General fund	243,410	6,767	250,177
	<u>243,410</u>	<u>6,767</u>	<u>250,177</u>
TOTAL FUNDS	<u>243,410</u>	<u>6,767</u>	<u>250,177</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	442	(5,359)	11,684	6,767
	<u>442</u>	<u>(5,359)</u>	<u>11,684</u>	<u>6,767</u>
TOTAL FUNDS	<u>442</u>	<u>(5,359)</u>	<u>11,684</u>	<u>6,767</u>

Much Wenlock Forester Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 October 2012

	Year Ended 31.10.12 £	Period 16.2.11 to 31.10.11 £
INCOMING RESOURCES		
Voluntary income		
Donations	-	256,637
Gift aid	-	1,559
Pride of Shropshire Award	-	500
	<hr/>	<hr/>
	-	258,696
Investment income		
Investment income tax refund	252	-
Deposit account interest	190	1,976
	<hr/>	<hr/>
	442	1,976
Total incoming resources	<hr/>	<hr/>
	442	260,672
RESOURCES EXPENDED		
Charitable activities		
Insurance	190	390
Postage and stationery	-	104
Grants to institutions	5,229	-
	<hr/>	<hr/>
	5,419	494
Governance costs		
Accountancy	(60)	300
Total resources expended	<hr/>	<hr/>
	5,359	794
Net (expenditure)/income before gains and losses	<hr/>	<hr/>
	(4,917)	259,878
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	11,684	(16,468)
Net income	<hr/>	<hr/>
	6,767	243,410
	<hr/>	<hr/>

This page does not form part of the statutory financial statements