

REGISTERED CHARITY NUMBER: 1140882

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2017
for
Much Wenlock Forester Charitable Trust

Baillie Chartered Certified Accountants
11 Bull Ring
Much Wenlock
Shropshire
TF13 6HS

Much Wenlock Forester Charitable Trust

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for the Year Ended 31 October 2017

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Much Wenlock Forester Charitable Trust

Report of the Trustees
for the Year Ended 31 October 2017

The trustees present their report with the financial statements of the charity for the year ended 31 October 2017. 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.

Five grants were awarded during the period totalling £3,270. 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
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 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner
James F Baillie FCCA
Baillie Chartered Certified Accountants
11 Bull Ring
Much Wenlock
Shropshire
TF13 6HS

Approved by order of the board of trustees on
..... and signed on its behalf by:

8th June 2018,
M. J. Lewis
.....
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 2017.

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
11 Bull Ring
Much Wenlock
Shropshire
TF13 6HS

Date: 8th June 2018,

Much Wenlock Forester Charitable Trust

Statement of Financial Activities
for the Year Ended 31 October 2017

	Notes	31.10.17 Unrestricted fund £	31.10.16 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	242	17
Total		<u>242</u>	<u>17</u>
EXPENDITURE ON			
Charitable activities			
Charitable activity		3,572	8,019
Other		60	223
Total		<u>3,632</u>	<u>8,242</u>
Net gains/(losses) on investments		<u>22,777</u>	<u>36,081</u>
NET INCOME		19,387	27,856
RECONCILIATION OF FUNDS			
Total funds brought forward		306,154	278,298
TOTAL FUNDS CARRIED FORWARD		<u><u>325,541</u></u>	<u><u>306,154</u></u>

CONTINUING OPERATIONS


All income and expenditure has arisen from continuing activities.

Much Wenlock Forester Charitable Trust

Balance Sheet
At 31 October 2017

	Notes	31.10.17 Unrestricted fund £	31.10.16 Total funds £
FIXED ASSETS			
Investments	5	316,884	294,107
CURRENT ASSETS			
Cash at bank		8,657	12,047
NET CURRENT ASSETS		<u>8,657</u>	<u>12,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>325,541</u>	<u>306,154</u>
NET ASSETS		<u><u>325,541</u></u>	<u><u>306,154</u></u>
FUNDS	6		
Unrestricted funds		<u>325,541</u>	<u>306,154</u>
TOTAL FUNDS		<u><u>325,541</u></u>	<u><u>306,154</u></u>

The financial statements were approved by the Board of Trustees on
 .. 08 June 2018, and were signed on its behalf by:

.....

 Trustee

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements
for the Year Ended 31 October 2017

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

	31.10.17	31.10.16
	£	£
Scottish Widows	8	17
Investment income tax refund	234	-
	<u>242</u>	<u>17</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2017 nor for the year ended 31 October 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2017 nor for the year ended 31 October 2016 .

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	17
Total	<u>17</u>
EXPENDITURE ON	
Charitable activities	
Charitable activity	8,019
Other	223
Total	<u>8,242</u>
Net gains/(losses) on investments	<u>36,081</u>
NET INCOME	27,856
RECONCILIATION OF FUNDS	
Total funds brought forward	278,298
TOTAL FUNDS CARRIED FORWARD	<u><u>306,154</u></u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2016	294,107
Revaluations	22,777
At 31 October 2017	<u>316,884</u>
NET BOOK VALUE	
At 31 October 2017	<u>316,884</u>
At 31 October 2016	<u><u>294,107</u></u>

There were no investment assets outside the UK.

The units held in a St James Place Wealth Account Unit Trust as at 31st October 2017 were as follows;

	Unit No	Market Price At 31st October 2017 P	Market Value At 31st October 2017 £
Property UT - Acc	29,260.153	103.80	30,372
UK & General Prog UT - Acc	2,217.743	1392.00	30,871
Global Equity - Acc	17,134.087	195.10	33,429

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

5. FIXED ASSET INVESTMENTS - continued

Worldwide Opp UT - Acc	16,492.546	198.30	32,705
Intl Equity UT - Acc	4,147.723	800.10	33,186
Alternative Assets UT - Acc	24,369.366	123.10	29,999
Multi Asset UT - Acc	27,045.506	114.40	30,940
UT - Asia Pacific	2,572.306	665.90	17,129
Global Emerging Mkts UT - Acc	14,168.288	123.00	17,427
Intl Corp Bond UT - Acc	20,289.655	150.20	30,475
Inv Grade Corp Bond UT - Acc	17,928.189	169.30	30,352
Total			<u>316,884</u>

6. 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>

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>

Comparatives for movement in funds

	At 1.11.15 £	Net movement in funds £	At 31.10.16 £
Unrestricted Funds			
General fund	278,298	27,856	306,154
TOTAL FUNDS	<u>278,298</u>	<u>27,856</u>	<u>306,154</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	17	(8,242)	36,081	27,856
TOTAL FUNDS	<u>17</u>	<u>(8,242)</u>	<u>36,081</u>	<u>27,856</u>

Much Wenlock Forester Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2017.

Much Wenlock Forester Charitable Trust

Reconciliation of Income and Expenditure
for the Year Ended 31 October 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Investment income		17	-	17
EXPENDITURE ON				
Charitable activities		8,019	-	8,019
Other		223	-	223
Total		<u>8,242</u>	<u>-</u>	<u>8,242</u>
Net gains/(losses) on investments		<u>36,081</u>	<u>-</u>	<u>36,081</u>
NET INCOME		<u><u>27,856</u></u>	<u><u>-</u></u>	<u><u>27,856</u></u>

Much Wenlock Forester Charitable Trust

Reconciliation of Funds

At 1 November 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
FUNDS		<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>-</u>	<u>-</u>	<u>-</u>

Much Wenlock Forester Charitable Trust

Reconciliation of Funds

At 31 October 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Investments		294,107	-	294,107
CURRENT ASSETS				
Cash at bank		12,047	-	12,047
NET CURRENT ASSETS		<u>12,047</u>	<u>-</u>	<u>12,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>306,154</u>	<u>-</u>	<u>306,154</u>
NET ASSETS		<u>306,154</u>	<u>-</u>	<u>306,154</u>
FUNDS				
Unrestricted funds		306,154	-	306,154
TOTAL FUNDS		<u>306,154</u>	<u>-</u>	<u>306,154</u>

Much Wenlock Forester Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 October 2017

	31.10.17	31.10.16
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Scottish Widows	8	17
Investment income tax refund	234	-
	<u>242</u>	<u>17</u>
Total incoming resources	242	17
EXPENDITURE		
Charitable activities		
Insurance	191	190
Sundries	-	98
Grants to institutions	3,270	7,058
	<u>3,461</u>	<u>7,346</u>
Other		
Website costs	-	223
Bank interest	60	-
	<u>60</u>	<u>223</u>
Support costs		
Management		
Branding & awareness	111	673
	<u>3,632</u>	<u>8,242</u>
Total resources expended	3,632	8,242
Net expenditure before gains and losses	<u>(3,390)</u>	<u>(8,225)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	22,777	36,081
	<u>19,387</u>	<u>27,856</u>
Net income	<u>19,387</u>	<u>27,856</u>

This page does not form part of the statutory financial statements