

**Report of the Trustees and
Unaudited Financial Statements For The Period
16th February 2011 to 31st October 2011
for
MUCH WENLOCK FORESTER CHARITABLE TRUST**

Turner Peachey
Chartered Accountants
Salop House
Salop Road
Oswestry
Shropshire
SY11 2NR

Much Wenlock Forester Charitable Trust

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for the Period 16th February 2011 to 31st October 2011**

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MUCH WENLOCK FORESTER CHARITABLE TRUST

Report of the Trustees for the Period 16th February 2011 to 31st October 2011

The trustees present their report with the financial statements of the charity for the period 16th February 2011 to 31st October 2011. 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	- appointed 16.2.11
Mr J Davies	- appointed 25.3.11
Mr D Turner	- appointed 16.2.11
Mrs C Aberley	- appointed 25.3.11
Mr G Wood	- appointed 25.3.11
Mr E W Humphries	- appointed 16.2.11
Mr A Hill	- appointed 25.3.11
The Lady Forester	- appointed 16.2.11
Mrs S Corrie	- appointed 25.3.11
Mr M J Laws	- appointed 16.2.11

Independent Examiner

Turner Peachey
Chartered Accountants
Salop House
Salop Road
Oswestry
Shropshire
SY11 2NR

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 Period 16th February 2011 to 31st October 2011

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 trustees have met with and sought the views of a considerable number of local people and organisations concerning the needs of the elderly in and around Wenlock.

Forms and procedures by which individuals and organisations may apply for financial assistance have been determined and applications for assistance have recently been invited and it is intended that the first awards will be made in December 2011.

FINANCIAL REVIEW

Reserves policy

The amount distributed each year to assist the elderly will be 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

18th January 2012

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

I report on the accounts for the period 16th February 2011 to 31st October 2011 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 period (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 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.

J. M. Ollier

J M Ollier FCA
Turner Peachey
Chartered Accountants
Salop House
Salop Road
Oswestry
Shropshire
SY11 2NR

18th January 2012

MUCH WENLOCK FORESTER CHARITABLE TRUST

Statement of Financial Activities
for the Period 16th February 2011 to 31st October 2011

	Notes	Unrestricted funds £
INCOMING RESOURCES		
Incoming resources from generated funds		
Voluntary income		258,696
Investment income	2	<u>1,976</u>
Total incoming resources		260,672
RESOURCES EXPENDED		
Charitable activities		
Charitable		494
Governance costs		<u>300</u>
Total resources expended		794
NET INCOMING RESOURCES		259,878
Other recognised gains/losses		
Gains/losses on investment assets		<u>(16,468)</u>
Net movement in funds		243,410
TOTAL FUNDS CARRIED FORWARD		<u>243,410</u>

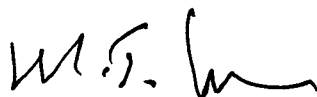
The notes form part of these financial statements

MUCH WENLOCK FORESTER CHARITABLE TRUST

Balance Sheet
At 31st October 2011

	Notes	Unrestricted funds £
FIXED ASSETS		
Investments	4	214,532
CURRENT ASSETS		
Debtors	5	1,559
Cash at bank		27,633
		<hr/>
		29,192
CREDITORS		
Amounts falling due within one year	6	(314)
		<hr/>
NET CURRENT ASSETS		28,878
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		243,410
		<hr/>
NET ASSETS		243,410
		<hr/> <hr/>
FUNDS	7	
Unrestricted funds		243,410
		<hr/>
TOTAL FUNDS		243,410
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The financial statements were approved by the Board of Trustees on 18th January 2012 and were signed on its behalf by:



Mr M J Laws -Trustee

MUCH WENLOCK FORESTER CHARITABLE TRUST

Notes to the Financial Statements for the Period 16th February 2011 to 31st October 2011

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, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 1993 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.

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

Deposit account interest	£ 1,976
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3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st October 2011.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31st October 2011.

4. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	231,000
Impairments	(16,468)
At 31st October 2011	<u>214,532</u>
 NET BOOK VALUE	
At 31st October 2011	<u>214,532</u>

MUCH WENLOCK FORESTER CHARITABLE TRUST

**Notes to the Financial Statements - continued
for the Period 16th February 2011 to 31st October 2011**

4. FIXED ASSET INVESTMENTS - continued

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 2011 P	Market value at 31st October 2011 £
Managed Equity & Bond UT (Acc)	27,951.60	32,340	106.70	29,824
International Corp Bond UT (Acc)	26,646.00	30,030	106.40	28,351
UK Absolute Return UT (Acc)	30,696.00	30,030	89.90	27,605
UK & General Prog UT (Acc)	2,529.30	23,100	846.30	21,405
Alternative Assets UT (Acc)	19,510.00	23,100	108.10	21,090
Recovery UT (Acc)	5,763.50	23,100	352.70	20,328
Gilts UT (Acc)	15,356.10	16,170	108.20	16,615
Investment Grade Corp Bond UT (Acc)	11,144.00	16,170	137.00	15,267
Global UT (Acc)	6,271.50	6,930	104.80	6,573
Property UT (Acc)	8,781.00	6,930	74.50	6,540
Corporate Bond UT (Acc)	2,994.80	6,930	212.60	6,367
Worldwide Opportunities UT (Acc)	6,568.70	6,930	93.20	6,122
Global Emerging Markets UT (Acc)	4,117.60	4,620	104.50	4,303
Far East UT (Acc)	978.20	4,620	423.30	4,141
Totals		231,000		214,532

It should be noted that a representative of St Jame's Place Wealth Management made a charitable donation of £6,237 to the trust in respect of the commission he received. This donation will attract a Gift Aid tax refund of £1,559 for the Trust.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ <u>1,559</u>
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ <u>314</u>
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7. MOVEMENT IN FUNDS

	At 16.2.11 £	Net movement in funds £	At 31.10.11 £
Unrestricted funds			
General fund	-	243,410	243,410
TOTAL FUNDS	<u>-</u>	<u>243,410</u>	<u>243,410</u>

MUCH WENLOCK FORESTER CHARITABLE TRUST

**Notes to the Financial Statements - continued
for the Period 16th February 2011 to 31st October 2011**

7. MOVEMENT IN FUNDS - continued

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	260,672	(794)	(16,468)	243,410
TOTAL FUNDS	<u>260,672</u>	<u>(794)</u>	<u>(16,468)</u>	<u>243,410</u>

MUCH WENLOCK FORESTER CHARITABLE TRUST

**Detailed Statement of Financial Activities
for the Period 16th February 2011 to 31st October 2011**

	£
INCOMING RESOURCES	
Voluntary income	
Donations	256,637
Gift aid	1,559
Pride of Shropshire Award	500
	<hr/>
	258,696
Investment income	
Deposit account interest	1,976
	<hr/>
Total incoming resources	260,672
RESOURCES EXPENDED	
Charitable activities	
Insurance	390
Postage and stationery	104
	<hr/>
	494
Governance costs	
Accountancy	300
	<hr/>
Total resources expended	794
	<hr/>
Net income before gains and losses	259,878
Realised recognised gains and losses	
Realised gains/(losses) on fixed asset investments	(16,468)
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Net income	243,410
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This page does not form part of the statutory financial statements