

THE ANNE AND JOHN WALTERS

CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

CHARITY NO: 1040859

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 5 APRIL 2021

Status	The charity is a registered charity with number 1040859
Constitution	The charity is constituted under a trust deed dated 19 July 1994
Address	153a Metchley Lane Harborne Birmingham B17 0JL
Bankers	Unity Trust Bank Four Brindley Place Birmingham B1 2JB.
Independent examiner	P Georgiades Chartered Accountant Flint & Thompson 2-6 Manor Square Solihull B91 3PX
Objects	To provide payments for charitable purposes to organisations which support the prevention and treatment of epilepsy.

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report for the year ended 5 April 2021.

Constitution and objects

The Anne and John Walters Charitable trust is a registered charity constituted under a trust deed dated 19 July 1994.

The charity continues to provide charitable donations to organisations which support the prevention and treatment of epilepsy, care for those suffering and their families and any other local charitable causes which the trustees may from time to time determine.

When considering the charity's activities the Trustees are mindful of the Charity Commission's guideline on public benefit.

Achievements and performance

The trustees continue to review the asset portfolio with a view to determining how best the charity can fulfil its objectives. During the year, the charity made several charitable donations amounting to £99,200 in accordance with the objectives of the charity

Financial review

The results for the year are shown in the Statement of Financial Activities on page 5 and show a surplus of financial year of £196,501 (2020: £65,902 surplus)

Trustees

The Trustees who served during the year were:

A. Fisher
I. Humphrey
R. Wishart

Selection and appointment of Trustees

The selection and appointment of new Trustees is determined by the Board of Trustees in office at that time. This policy is based on a complementary age profile, general experience in managing charities and also to provide complementary skills to the other Trustees.

Investment powers and policy

The Trustees have discretion over the investment power of the fund. The investments are made with the purpose of generating income and capital growth that will maintain real value to the funds expenditure on its charitable objectives.

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

Grant making

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. In addition, the Trustees may designate certain funds for particular purposes.

Reserves policy

In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

Compliance with statutory requirements

The Trustees confirm that the accounts comply with current statutory requirements and with those of the governing document.

On behalf of the Trustees

A. Fisher

I. Humphrey

R. Wishart

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THE ANNE AND JOHN WALTERS CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of The Anne and John Walters Charitable Trust.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P Georgiades
Chartered Accountant
Flint & Thompson
2-6 Manor Square
Solihull
B91 3PX

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds	
		2021 £	2020 £
Incoming resources			
Investment Income			
Rental income		157,536	162,732
Sale of Freeholds		-	35,390
Total incoming resources		<u>157,536</u>	<u>198,122</u>
Resources expended			
Charitable expenditure			
Support costs	2	64,380	64,185
Governance costs	3	2,400	2,400
Donations payable		99,200	134,000
Total resources expended		<u>165,980</u>	<u>200,585</u>
Net Incoming /(outgoing)resources for the year		(8,444)	(2,463)
Other recognised gains and losses			
Gains/(Losses) on disposal of investment assets			
Realised		(5,555)	(1,635)
Unrealised		<u>210,500</u>	<u>70,000</u>
Surplus for the year		196,501	65,902
Total funds brought forward		6,757,668	6,691,766
Total funds carried forward		<u>6,954,169</u>	<u>6,757,668</u>

There are no recognised gains and losses other than the surplus for the financial year of £196,501
(2020: £65,902 surplus)

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

BALANCE SHEET

FOR THE YEAR ENDED 5 APRIL 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	4		6,688,093		6,566,593
Current Assets					
Trade debtors	5	13,477		15,509	
Bank accounts	6	<u>616,702</u>		<u>548,272</u>	
		630,179		563,781	
Current Liabilities					
Amounts falling due within one year	7	<u>364,103</u>		<u>372,706</u>	
Net Current Assets (Liabilities)			266,076		191,075
Net Assets			<u>6,954,169</u>		<u>6,757,668</u>
Funds					
Unrestricted funds	8		<u>6,954,169</u>		<u>6,757,668</u>

The financial statements on pages 5 to 11 were approved by the Board of Trustees on
and are signed on its behalf by the Trustees;

A. Fisher

I. Humphrey

R. Wishart

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Anne and John Walters Charitable Trust is constituted under a trust deed. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide funds to organizations which support the prevention and treatment of epilepsy.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

There are no material uncertainties regarding going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Income arising on designated funds can be used in accordance with the objects of the Charity and is included in unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Donations and similar incoming resources

These are included in the Statement of Financial Activities when the charity becomes entitled to the donation or similar income and any conditions for receipt are met and that the Trustees are reasonably certain they will receive it.

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

Income from property

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement over the period of the term of the lease.

Investment income

Investment income is recognised in the Statement of Financial Activities when receivable and is shown, where appropriate, net of any associated tax credits.

Expenditure

Expenditure is allocated to expense headings on an accruals basis and is shown gross.

Grants and donations

These are included in the Statement of Financial Activities when they are made.

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

2 Support Costs

	2021	2020
	£	£
Management fees	23,435	20,257
Rent, rates and water	5,521	4,042
Insurance	9,713	650
Repairs and maintenance	20,897	37,239
Bank charges	87	91
Management and administration	1,170	745
Legal fees	2,824	776
Lighting and Heating	733	384
	<u>64,380</u>	<u>64,184</u>

3 Governance Costs

	2021	2020
	£	£
Independent examiners fees	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

4 Tangible Fixed Assets

	Freehold Properties £	Freehold Ground Rents £	Leasehold Properties £	Leasehold Ground Rents £	Total £
At 6 April 2020	3,995,000	2,315,768	255,000	825	6,566,593
Disposals	-	(89,000)	-	-	(89,000)
Additions	-	-	-	-	-
Revaluation during the year	185,000	25,500	-	-	210,500
Transfers	-	-	-	-	-
At 5 April 2021	<u>4,180,000</u>	<u>2,252,268</u>	<u>255,000</u>	<u>825</u>	<u>6,688,093</u>

Losses of £5,555 were realised on the disposal of freehold ground rents and these have been disclosed in the Statement of Financial Activities.

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

5 Other debtors

	2021	2020
	£	£
Other Debtors	-	7,000
Rents Receivable	13,477	8,509
	<u>13,477</u>	<u>15,509</u>

6 Cash at Bank and in hand

	2021	2020
	£	£
Unity Trust Bank	616,702	548,272
	<u>616,702</u>	<u>548,272</u>

7 Trade creditors

	2021	2020
	£	£
Other creditors	-	-
Accruals	2,400	2,507
Deferred income	361,703	370,199
	<u>364,103</u>	<u>372,706</u>

As stated in Note 1 Income from property, premiums to extend leases are credited to the income statement over the period of the lease.

	2021	2020
	£	£
Deferred income		
At 6 April 2020	370,199	391,703
Lease extensions during year/(Adjustments)	-	(12,639)
Credited to income statement	(8,496)	(8,865)
At 5 April 2021	<u>361,703</u>	<u>370,199</u>

THE ANNE AND JOHN WALTERS CHARITABLE TRUST

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

8 Unrestricted funds

	Balance at 5 April 2020 £	Movement in resources Incoming £	Outgoing £	Investment Gains £	Balance at 5 April 2021 £
General funds	6,757,668	157,536	(165,980)	204,945	6,954,169

9 Transactions involving Trustees

No Trustee has had any beneficial interest in any material contract undertaken, or on behalf of the charity.

10. Related Party Disclosures

There are no related party disclosures required.