

Charity registration number 1059736

**BRIAN WILSON CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# BRIAN WILSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs R E Downes Mrs M V Roberts Mr J B Pickup Mrs M L Occleston
<b>Charity number</b>	1059736
<b>Principal address</b>	36 Landswood Park Hartford Northwich Cheshire CW8 1NF
<b>Independent examiner</b>	Fran Johnson BSc BFP FCA WR Partners Drake House Gadbrook Park Northwich Cheshire CW9 7RA

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# BRIAN WILSON CHARITABLE TRUST

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# **BRIAN WILSON CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Charities Act 2011 and 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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The objectives and aims of the charity are to make payments to and for purposes of such Charities and Charitable Institutions in such shares between them, if more than one, as the Trustees shall from time to time think fit with power to apply the whole or any part of the income or capital of the trust fund in or towards the establishment of any charitable institution or organisation.

#### **Public benefit**

Grants totalling £185,750 (2022 £238,500) have been made during the year to charities involved in a wide range of good causes. By carefully selecting the charities to which grants are made the trustees aim to ensure that the public benefit is maximised.

The trustees have had due regard to the guidance published by the Charities Commission on public benefit.

#### **Grantmaking**

Grants are made to charitable organisations after going through a stringent checking process.

#### **Volunteers**

The Charity does not recruit or have a need to recruit volunteers currently.

#### **Achievements and performance**

##### **Fundraising activities**

The charity does not seek to Fundraise but instead looks to maximise returns from Investments and uses the services of a Professional advisor namely Rathbones.

##### **Investment performance**

The charity is seeking to maximise its Investment Performance in a tough economic climate. Rathbones are responsible for advising on Investment decisions and the Trustees monitor the rate of interest received on the deposit account and seek to maximise the rate received where possible.

##### **Financial review**

The Charity funding has come from the estate of the Late Brian Wilson after whom the Charity is named. No further funding sources are anticipated to be received in the future.

# BRIAN WILSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The charity aims to distribute its reserves to local and national charities by way of grants.

The Trustees keep sufficient reserves in an instant access account to meet day to day running costs of the organisation.

The Trustees are confident that the charity has sufficient reserves to enable the payment of grants to local charities to continue at normal levels for the foreseeable future.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees are continuing to consider applications from a number of charitable institutions which require funds.

#### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R E Downes

Mrs M V Roberts

Mr J B Pickup

Mrs M L Occleston

The Trustees are well connected in the Local Business Community and are confident that new Trustees with the necessary skills can be recruited as required.

The four Trustees meet on a quarterly basis to approve donations, consider requests for grants and carry out the administration required for the charity to operate successfully. Day to day transactions are carried out by Mr J B Pickup.

New Trustees receive training from existing Trustees and are also provided with details of the Trusts aims and objectives together with information from the Charity Commission website.

The trustees' report was approved by the Board of Trustees.

.....

**Mr J B Pickup**

Trustee

Dated: .....

*John Pickup*

30/04/2024

# BRIAN WILSON CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BRIAN WILSON CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of Brian Wilson Charitable Trust (the charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

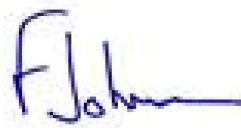
#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Fran Johnson BSc BFP FCA  
WR Partners  
Drake House  
Gadbrook Park  
Northwich  
CW9 7RA



Dated: 20/05/2024

# BRIAN WILSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income from:</u></b>			
Investments	2	130,360	182,519
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	3	18,335	24,216
		<hr/>	<hr/>
Charitable activities	4	188,680	241,714
		<hr/>	<hr/>
<b>Total resources expended</b>		207,015	265,930
		<hr/>	<hr/>
Net gains/(losses) on investments	10	215,744	(184,660)
		<hr/>	<hr/>
<b>Net movement in funds</b>		139,089	(268,071)
Fund balances at 1 January 2023		4,033,892	4,301,963
		<hr/>	<hr/>
<b>Fund balances at 31 December 2023</b>		4,172,981	4,033,892
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# BRIAN WILSON CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investment property	11	165,000		165,000	
Investments	12	3,938,954		3,741,845	
			4,103,954		3,906,845
<b>Current assets</b>					
Cash at bank and in hand		71,233		129,091	
<b>Creditors: amounts falling due within one year</b>	13	(2,206)		(2,044)	
Net current assets			69,027		127,047
<b>Total assets less current liabilities</b>			4,172,981		4,033,892
<b>Income funds</b>					
Unrestricted funds			4,172,981		4,033,892
			4,172,981		4,033,892

30/04/2024

The financial statements were approved by the Trustees on .....

..... John Pickup  
Mr J B Pickup  
Trustee



# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Charity information**

Brian Wilson Charitable Trust is an unincorporated charity governed by a deed of trust.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Incoming resources comprise returns on investments in the form of rents, dividends and interest. Rental income is recognised as it becomes due and income from dividends and interest are recognised when they are paid.

# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise investment management charges.
- Expenditure on charitable activities includes the costs of grants paid to local charities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **1.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	7,567	7,740
Income from listed investments	114,212	173,875
Interest receivable	8,581	904
	<u>130,360</u>	<u>182,519</u>

# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 3 Raising funds

	Unrestricted funds	Total
	2023 £	2022 £
Investment management	18,335	24,216
	<u>18,335</u>	<u>24,216</u>

### 4 Charitable activities

	2023 £	2022 £
Property costs	135	719
Insurance	406	273
	<u>541</u>	<u>992</u>
Grant funding of activities (see note 6)	185,750	238,500
Share of support costs (see note 5)	128	174
Share of governance costs (see note 5)	2,261	2,048
	<u>188,680</u>	<u>241,714</u>

# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 5 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	128	-	128	124	-	124
Postage	-	-	-	50	-	50
Independent examination fee	-	2,261	2,261	-	2,048	2,048
	128	2,261	2,389	174	2,048	2,222
Analysed between Charitable activities	128	2,261	2,389	174	2,048	2,222

Governance costs represent payments to the Independent examiner of £2,261, (2022- £2,048) for the independent examination of the financial statements.

### 6 Grants payable

During the year the charity paid 46 grants totalling £185,750 to local charities (2022: 22 grants totalling £238,500).

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	216,920	(180,683)
Loss on sale of investments	(1,176)	(3,977)
	<hr/>	<hr/>
	215,744	(184,660)
	<hr/>	<hr/>

#### 11 Investment property

	2023
	£
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	165,000
	<hr/>

Investment property comprises freehold residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 19 January 2017 by Meller Braggins Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

In the opinion of the Trustees, there has been no significant change in the fair value of the investment property since the last valuation.

# BRIAN WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 12 Fixed asset investments

	Managed Fund £
<b>Cost or valuation</b>	
At 1 January 2023 & 31 December 2023	3,741,845
<b>Carrying amount</b>	
At 31 December 2023	3,741,845
At 31 December 2022	3,741,845

#### Fixed asset investments revalued

The investments comprise a managed fund which is valued at open market value. The historic cost of the investments is £2,716,234.

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,206	2,044

### 14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

## Document Activity Report

**Document Sent** Thu, 25 Apr 2024 12:20:05 GMT

**Document E-Sign Status** E-Signed

### E-Sign Activity Summary

John Pickup E-Signed

### Document Activity History

Document history shows most recent activity first

Date	Activity
Tue, 30 Apr 2024 11:16:12 GMT	John Pickup Approved the document
Tue, 30 Apr 2024 11:07:36 GMT	John Pickup viewed the document
Tue, 30 Apr 2024 11:07:09 GMT	John Pickup viewed the document
Tue, 30 Apr 2024 11:07:08 GMT	John Pickup viewed the document
Tue, 30 Apr 2024 11:06:58 GMT	John Pickup viewed the document

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**Activity**

Mon, 20 May 2024 12:08:39 GMT

Fran Johnson on behalf of WR Partners Approved the document

Mon, 20 May 2024 11:05:43 GMT

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