

Charity registration number 1059736

BRIAN WILSON CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BRIAN WILSON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs R E Downes
Mrs M V Roberts
Mrs M L Occleston
Mr J B Pickup

Charity number

1059736

Principal address

36 Landswood Park
Hartford
Northwich
Cheshire
CW8 1NF

Independent examiner

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

BRIAN WILSON CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

BRIAN WILSON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 £140,000 (2023 £185,750) 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 2024

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

Mrs M L Occleston

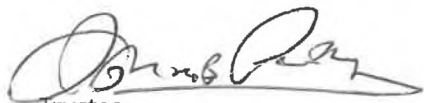
Mr J B Pickup

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.



Trustee

Dated: 4 June 2025

BRIAN WILSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRIAN WILSON CHARITABLE TRUST

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 2024.

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: 6.6.25

BRIAN WILSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Investments	2	131,343	130,360
<u>Expenditure on:</u>			
Raising funds	3	16,682	18,335
Charitable activities	4	143,006	188,680
Total resources expended		159,688	207,015
Net gains/(losses) on investments	10	156,553	215,744
Net movement in funds		128,208	139,089
Fund balances at 1 January 2024		4,172,981	4,033,892
Fund balances at 31 December 2024		4,301,189	4,172,981

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investment property	11	240,000		165,000	
Investments	12	4,004,975		3,938,954	
		<u>4,244,975</u>		<u>4,103,954</u>	
Current assets					
Cash at bank and in hand		58,329		71,233	
Creditors: amounts falling due within one year	13	<u>(2,115)</u>		<u>(2,206)</u>	
Net current assets			56,214		69,027
Total assets less current liabilities			<u>4,301,189</u>		<u>4,172,981</u>
Income funds					
Unrestricted funds			4,301,189		4,172,981
			<u>4,301,189</u>		<u>4,172,981</u>

The financial statements were approved by the Trustees on 4 June 2025


Mr J B Pickup
Trustee

BRIAN WILSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 2024

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
	2024	2023
	£	£
Rental income	8,100	7,567
Income from listed investments	103,674	114,212
Interest receivable	19,569	8,581
	<u>131,343</u>	<u>130,360</u>

BRIAN WILSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Raising funds

	Unrestricted funds	Total
	2024 £	2023 £
Investment management	16,682	18,335
	<u>16,682</u>	<u>18,335</u>

4 Charitable activities

	2024 £	2023 £
Property costs	-	135
Insurance	467	406
	<u>467</u>	<u>541</u>
Grant funding of activities (see note 6)	140,000	185,750
Share of support costs (see note 5)	409	128
Share of governance costs (see note 5)	2,130	2,261
	<u>143,006</u>	<u>188,680</u>

BRIAN WILSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Bank charges	119	-	119	128	-	128
Postage	290	-	290	-	-	-
Independent examination fee	-	2,130	2,130	-	2,261	2,261
	409	2,130	2,539	128	2,261	2,389
Analysed between Charitable activities	409	2,130	2,539	128	2,261	2,389

Governance costs represent payments to the Independent examiner of £2,261, (2023- £2,048) for the independent examination of the financial statements.

6 Grants payable

During the year the charity paid 39 grants totalling £145,000 to local charities (2023: 46 grants totalling £185,750).

One grant of £5,000 awarded in the previous year was returned as the project did not proceed.

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:

	2024 Number	2023 Number
Total	-	-

BRIAN WILSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees

(Continued)

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

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
	2024	2023
	£	£
Revaluation of investments	63,752	216,920
Loss on sale of investments	17,801	(1,176)
Revaluation of investment properties	75,000	-
	<u>156,553</u>	<u>215,744</u>

11 Investment property

	2024
	£
Fair value	
At 1 January 2024	165,000
Net gains or losses through fair value adjustments	<u>75,000</u>
At 31 December 2024	<u>240,000</u>

Investment property comprises freehold residential property. The fair value of the investment property has been revalued by an external chartered surveyor on the basis of a walk pass viewing and consideration of property values in the area.

BRIAN WILSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Investment property

(Continued)

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2024 £	2023 £
Cost	105,000	105,000
Accumulated depreciation	-	-
Carrying amount	<u>105,000</u>	<u>105,000</u>

BRIAN WILSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Fixed asset investments

	Managed Fund £
Cost or valuation	
At 1 January 2024	3,938,954
Additions	2,269
Valuation changes	63,799
	<hr/>
At 31 December 2024	4,005,022
	<hr/>
Carrying amount	
At 31 December 2024	4,005,022
	<hr/>
At 31 December 2023	3,938,954
	<hr/>

Fixed asset investments revalued

The investments comprise a managed fund which is valued at open market value. The historic cost of the investments is £2,874,096.

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,115	2,206
	<hr/>	<hr/>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).