

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE WILLIAM HEATHER WILL TRUST**

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

THE WILLIAM HEATHER WILL TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2020

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THE WILLIAM HEATHER WILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 Trust's objectives have been, by means of financial grants, to relieve sickness, with each application being considered individually, in the following geographical areas:-

The Ecclesiastical Parish of St. Margaret, Fernhurst, West Sussex;

The Ecclesiastical Parish of St. Paul, Camelsdale with Lynchmere, West Sussex, both parishes being served by the Haslemere Health Centre, Surrey.

Hayling Island, Hampshire.

Midhurst and Easebourne, West Sussex.- as agreed with the Charity Commission in 2018.

Significant activities

The William Heather Will Trust (WHWT) is governed for the purpose of assisting residents of these areas who are in need and/or are vulnerable through physical or mental ill health, disability etc. This is by providing funds towards treatment or equipment likely to assist suffering and/or to assist in the recovery of such persons locally, where income or capital sums are not readily available from other sources.

The Trustees have, through the pandemic, continued to attempt to raise the profile of the Trust and to encourage applications, usually through GPs and other health professionals-aiming to utilise as much of each year's income as possible for the benefit of the community in general.

We have of course been aware of the pressures experienced in our local practices because of Covid-19, so a low level of response has been understandable.

With our increasing awareness of mental health problems in young people, approaches have been made to several local schools, all no doubt with pupils who have mental health issues of varying severity. This has become particularly important as a result of the pandemic. With her wealth of experience in the field of education, Trustee Mrs Sandra Evans introduced a bespoke letter to school Heads to inform them of the Trust's existence.

Public benefit

Whilst considering what activities the Trust should undertake, the Trustees continue to pay due regard to guidelines issued by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

With our financial assistance, the Family Support Worker at the Primary Schools of Fernhurst and Camelsdale has continued in her important work with pupils and their families at both schools through this harrowing year.

In addition to her usual workload, funding was provided for her to work with another child at Camelsdale who needed urgent support. The Trustees also agreed to fund a course of 'equine therapy' for a pupil for whom this approach seemed the best way to help him.

The Trustees have continued to support the Nurture Unit at Easebourne Primary School, in its vital work in supporting particularly vulnerable children with a variety of mental health and psychosocial problems.

We have also been impressed with the ongoing work of the counsellor at Midhurst Rother College, and all agreed on the importance of continuing with our support, particularly in these difficult times. Thanks to our continuing financial support, a specialist nurse has completed a successful course of counselling with a Camelsdale resident with psychological problems related to alcohol misuse.

The Trustees agreed to provide a grant to Mill Rythe Primary School, Hayling Island for a pupil with mental health issues to attend a 'Sustainability Centre', and were pleased to hear that this has helped him significantly.

THE WILLIAM HEATHER WILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Financial position

The Trust continues to be in a healthy financial position, and the Trustees have noted that the returns from their investments with BNY Mellon, CCLA and Investec during the pandemic have continued to be satisfactory.

It is anticipated that Mr Gil Lilywhite of Investec will again be able to attend a Trustees' meeting in 2021, following anticipated lifting of current restrictions re meetings etc.

A continuing source of income for the Trust is the rent from two freehold properties in Haslemere, Surrey, occupied for many years by Stricklands dental practice. As before, 25% of this rental income is paid to the 'Fernhurst Fund', ie the 'Fernhurst Vicar and Churchwardens Benevolent Fund 1988'.

Flude Commercial continue to manage insurance, rent collection and distribution on behalf of the Trust.

The Trustees remain committed to allocating grants to assist in the communities listed above, all after careful consideration.

With regard to donations received under Gift Aids or Deeds of Covenant, recoverable income tax is recognised at the time of donation.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 18 months expenditure. This level of reserves has been maintained throughout the year.

FUTURE PLANS

We anticipate an increasing number of applications for grants 'for the relief of sickness' as a result of the Covid-19 pandemic, and have taken steps to ensure that local GPs and other health personnel know that we are keen to assist in appropriate situations.

We expect more applications from schools, related to the pandemic and the resulting stress that this has caused numerous children and their families.

Acknowledgements

Mrs Richardson attended her first Trustees' meeting in September 2020 and kindly agreed to embark on taking the Minutes from the first meeting in 2021, in succession to Mr Walter Mitchell. Thanks are due to her and to Mrs Jenny Moncreiff for her continuing work as Secretary to the Trust during this extremely difficult year.

All Trustees work for the Trust voluntarily and we are extremely grateful to them all for their continuing enthusiasm and input.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Trust was established on 3rd February 1998 and the governing document is the Charity Commission scheme dated 17th November, 1997.

Recruitment and appointment of new trustees

New trustees are appointed with the full agreement of the board to use their skills and experience as directed. New trustees are directed to the Charity Commission web site and specifically to the introductory guide "Charity Trustee: what's involved" (CC3a) and the detailed guidance "The essential Trustee: what you need to know, what you need to do" (CC3).

Organisational structure

The Trustees usually meet at regular intervals through each year. However, this was not possible this year on account of the Covid-19 pandemic, a delayed meeting finally taking place on 20th September 2020. However, communication between all Trustees by telephone and by email continued satisfactorily.

THE WILLIAM HEATHER WILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

GDPR and policy statements

The Trustees continue to ensure that all aspects of the Trust's activities and records comply with the General Data Protection Regulations 2018. It was agreed that all applicants seeking financial support should be advised that a copy of the Privacy Policy would be available on request.

No change was felt to be necessary in the Trust's Policy Statements with regard to Investments, Critical Risk and Conflicts of Interest.

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.

Having assessed the major risks to which the Trust may be exposed, they are satisfied that systems are in place to mitigate exposure to such risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067916

Principal address

c/o J Moncreiff
Crossways House
Vann Road
Haslemere
Surrey
GU27 3PH

Trustees

W Mitchell
Mrs J Moncreiff
Dr J Hopkirk
M Broughton
G Evans
Dr H Horne
Mrs S Evans
Mrs R Richardson (appointed 25/9/2020)

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Bankers

Barclays Bank PLC
North Street
Midhurst
West Sussex
GU29 9DL

THE WILLIAM HEATHER WILL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

Investec Wealth & Investment Ltd
2 Gresham Street
London
ECV2 7QP

Delegated management

Mrs J Moncreiff

Approved by order of the board of trustees on 19 October 2021 and signed on its behalf by:

Dr H Horne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WILLIAM HEATHER WILL TRUST**

Independent examiner's report to the trustees of The William Heather Will Trust

I report to the charity trustees on my examination of the accounts of The William Heather Will Trust (the Trust) for the year ended 31 December 2020.

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 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.

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

20 October 2021

THE WILLIAM HEATHER WILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	50,372	53,228
EXPENDITURE ON			
Raising funds	3	1,636	1,673
Charitable activities			
Grants payable		27,195	29,166
Other		1,950	12,499
Total		30,781	43,338
Net gains/(losses) on investments		(2,670)	1,498
NET INCOME		16,921	11,388
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		3,913	57,699
Net movement in funds		20,834	69,087
RECONCILIATION OF FUNDS			
Total funds brought forward		1,207,594	1,138,507
TOTAL FUNDS CARRIED FORWARD		1,228,428	1,207,594

The notes form part of these financial statements

THE WILLIAM HEATHER WILL TRUST

**BALANCE SHEET
31 DECEMBER 2020**

		2020	2019
		Unrestricted	Total funds
		funds	£
	Notes	£	£
FIXED ASSETS			
Investments			
Investments	6	661,614	662,989
Investment property	7	450,000	450,000
		1,111,614	1,112,989
CURRENT ASSETS			
Debtors	8	7,387	7,387
Cash at bank		109,427	87,218
		116,814	94,605
NET CURRENT ASSETS		116,814	94,605
TOTAL ASSETS LESS CURRENT LIABILITIES		1,228,428	1,207,594
NET ASSETS		1,228,428	1,207,594
FUNDS	9		
Unrestricted funds:			
General fund		881,178	860,344
Revaluation reserve		347,250	347,250
		1,228,428	1,207,594
TOTAL FUNDS		1,228,428	1,207,594

The financial statements were approved by the Board of Trustees and authorised for issue on 19 October 2021 and were signed on its behalf by:

H Horne - Trustee

J Moncreiff - Trustee

The notes form part of these financial statements

THE WILLIAM HEATHER WILL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2019)', 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.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust 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.

Incoming resources

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Voluntary Income

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

Income from Charitable Activities

Income is recognised when the money is received.

Income from Investments

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

All other income

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31 December.

Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the charity.

Investment property

Investment properties held for investment are included in the balance sheet at their fair value, the changes in which are recognised in the Statement of Financial Activities. Any revaluation surplus from the property is included as a revaluation reserve within the General Fund.

Investments

Investments are stated at market value at the balance sheet date and the Statement of Financial Activities shows investment gains and losses arising from revaluation of the investment portfolio and disposals during the period.

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.

THE WILLIAM HEATHER WILL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Financial instruments

Financial instruments are classified by the trustees as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The charity has no advanced financial instruments.

2. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	30,000	30,545
Income from listed investments	20,372	22,683
	<u>50,372</u>	<u>53,228</u>

3. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	1,636	1,673
	<u>1,636</u>	<u>1,673</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	53,228
EXPENDITURE ON	
Raising funds	1,673
Charitable activities	
Grants payable	29,166
Other	12,499
Total	<u>43,338</u>
Net gains on investments	1,498
NET INCOME	<u>11,388</u>

THE WILLIAM HEATHER WILL TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	57,699
Net movement in funds	69,087
RECONCILIATION OF FUNDS	
Total funds brought forward	1,138,507
TOTAL FUNDS CARRIED FORWARD	<u>1,207,594</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	662,989
Additions	33,019
Disposals	(38,307)
Revaluations	3,913
At 31 December 2020	<u>661,614</u>
NET BOOK VALUE	
At 31 December 2020	<u>661,614</u>
At 31 December 2019	<u>662,989</u>

There were no investment assets outside the UK.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>450,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>450,000</u>
At 31 December 2019	<u>450,000</u>

WHWT holds a 75% interest in these properties - therefore the £450,000 value stated in the accounts is 75% of the overall valuation of £600,000. This valuation is based on the £600,000 offer made for the property in recent years (2019) which was provisionally accepted in principal.

Any revaluation surplus from the property is included as a revaluation reserve within the General Fund. At this time the revaluation reserve amounts to £347,250.

THE WILLIAM HEATHER WILL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u><u>7,387</u></u>	<u><u>7,387</u></u>

9. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	860,344	20,834	881,178
Revaluation reserve	347,250	-	347,250
	<u>1,207,594</u>	<u>20,834</u>	<u>1,228,428</u>
TOTAL FUNDS	<u><u>1,207,594</u></u>	<u><u>20,834</u></u>	<u><u>1,228,428</u></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	50,372	(30,781)	1,243	20,834
	<u>50,372</u>	<u>(30,781)</u>	<u>1,243</u>	<u>20,834</u>
TOTAL FUNDS	<u><u>50,372</u></u>	<u><u>(30,781)</u></u>	<u><u>1,243</u></u>	<u><u>20,834</u></u>

Comparatives for movement in funds

	At 1/1/19	Net movement in funds	At 31/12/19
	£	£	£
Unrestricted funds			
General fund	791,257	69,087	860,344
Revaluation reserve	347,250	-	347,250
	<u>1,138,507</u>	<u>69,087</u>	<u>1,207,594</u>
TOTAL FUNDS	<u><u>1,138,507</u></u>	<u><u>69,087</u></u>	<u><u>1,207,594</u></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	53,228	(43,338)	59,197	69,087
	<u>53,228</u>	<u>(43,338)</u>	<u>59,197</u>	<u>69,087</u>
TOTAL FUNDS	<u><u>53,228</u></u>	<u><u>(43,338)</u></u>	<u><u>59,197</u></u>	<u><u>69,087</u></u>

THE WILLIAM HEATHER WILL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	791,257	89,921	881,178
Revaluation reserve	347,250	-	347,250
	<u>1,138,507</u>	<u>89,921</u>	<u>1,228,428</u>
TOTAL FUNDS	<u><u>1,138,507</u></u>	<u><u>89,921</u></u>	<u><u>1,228,428</u></u>

A current year 12 months and prior year 12 months combined 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	103,600	(74,119)	60,440	89,921
	<u>103,600</u>	<u>(74,119)</u>	<u>60,440</u>	<u>89,921</u>
TOTAL FUNDS	<u><u>103,600</u></u>	<u><u>(74,119)</u></u>	<u><u>60,440</u></u>	<u><u>89,921</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

THE WILLIAM HEATHER WILL TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	30,000	30,545
Income from listed investments	20,372	22,683
	50,372	53,228
Total incoming resources	50,372	53,228
EXPENDITURE		
Investment management costs		
Portfolio management	1,636	1,673
Charitable activities		
Grants to institutions	15,000	15,000
Grants to individuals	12,195	14,166
	27,195	29,166
Support costs		
Governance costs		
Insurance	-	444
Accountancy	1,500	1,440
Legal and professional fees	450	10,615
	1,950	12,499
Total resources expended	30,781	43,338
Net income before gains and losses	19,591	9,890
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(2,670)	1,498
Net income	16,921	11,388

This page does not form part of the statutory financial statements