

# THE MEL WEIR CHARITABLE TRUST

England & Wales · Charity number 1080938

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2000-05-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Womble Bond Dickinson  
The Spark  
Draymans Way  
Newcastle Helix  
Newcastle Upon Tyne  
NE4 5DE

**Phone** 01912799000

**Email** [alexander.dickinson@wbd-uk.com](mailto:alexander.dickinson@wbd-uk.com)

## Activities

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**Objects:** DURING THE LIFETIME OF MR WEIR'S WIDOW THE INCOME SHALL BE DISTRIBUTED EACH YEAR TO SUCH LOCAL CHARITIES (BY WHICH IS MEANT CHARITIES OPERATING WITHIN NORTHUMBERLAND, TYNE AND WEAR AND COUNTY DURHAM) AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

**Activities:** The object of the Trust is the payment of the income from the Trust Fund arising each year to such local charities (by which is meant charities operating within Northumberland, Tyne and Wear and Co Durham) as the Trustees in their absolute discretion from time to time think fit.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NORTHUMBERLAND, TYNE AND WEAR, COUNTY DURHAM
- North Tyneside
- Northumberland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£42,368	£47,607	-	-
2024-04-05	£39,204	£46,309	-	-
2023-04-05	£40,072	£42,403	-	-
2022-04-05	£40,073	£3,902	-	-
2021-04-05	£32,726	£35,749	-	-

## Trustees

Name	Role	Appointed
ALEXANDER DICKINSON		2012-09-25
GORDON ROBINSON		
Iain Ormiston Stewart		2023-09-12

**THE MEL WEIR CHARITABLE TRUST**

England & Wales - Charity number 1080938

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# Accounts

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**Charity Registration No. 1080938**

**THE MEL WEIR CHARITABLE TRUST  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**THE MEL WEIR CHARITABLE TRUST**

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**THE MEL WEIR CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Robert Alexander Dickinson Gordon Robinson Iain Ormiston Stewart
<b>Charity number</b>	1080938
<b>Principal address</b>	c/o Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Independent examiner</b>	Philip Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS
<b>Bankers</b>	Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne NE99 1SL
<b>Solicitors</b>	Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Investment advisors</b>	Womble Bond Dickinson Wealth Limited The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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The Trustees present their report and financial statements for the year ended 5 April 2025.

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 memorandum and articles of association, 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).

**Structure, governance and management**

The Charitable Trust is governed by the terms of the Will of Mr Melville Gardhouse Weir who died on 25 December 1999.

The Charitable Trust was registered as a charity on 31 May 2000 during the administration of Mr Weir's estate. Upon completion of the administration of the estate on 7 November 2000 one quarter of the residue was transferred to the Trustees. The day to day running of the Charitable Trust is organised by Womble Bond Dickinson (UK) LLP.

The Trustees pay due regard to the Charity Commission's guidance on public benefit.

The Trustees who served during the year were:

Robert Alexander Dickinson  
Gordon Robinson  
Iain Ormiston Stewart

There must be at least two Trustees at any one time. The Trustees are appointed by the existing and outgoing Trustees. The statutory power of appointment applies to the Will of Mr Melville Gardhouse Weir and is exercisable by the continuing Trustee and the retiring Trustee.

An induction booklet is given to all Trustees which gives the necessary information about the Charitable Trust, its strategic objectives and history. It explains the Charitable Trust and principles of good governance.

A chapter is dedicated to explaining the Trustee's role, the skills and qualities required, and the role of the Trustees in strategic planning. A further chapter gives guidance from the Charities Commission to Trustees on their responsibilities.

**Objectives and activities**

The object of the Charitable Trust is the payment of income from the Trust Fund arising each year to such local charities (by which is meant charities operating within Northumberland, Tyne and Wear and Co Durham) as the Trustees in their absolute discretion from time to time think fit.

There have been no changes in the objectives or policies since the last report.

**Achievements and performance**

There is accumulated income of £27,480 available for distribution. During the year 11 grants totalling £36,000 (2024 - 12 grants totalling £34,500) were made to further the Charitable Trust's charitable purposes for public benefit.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**Financial review**

During the year under review the Charitable Trust had net outgoings of £5,239 (2024 - net outgoings of £7,105).

As at 5 April 2025, the Charitable Trust had made net gains on revaluation of investment assets of £8,829 (2024 - net gains £43,005) as shown on page 6 of the accounts.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Reserves policy and going concern***

The aim of the Charitable Trust's Reserves Policy is to ensure that its ongoing and future activities are reasonably protected from unexpected variances in income and expenditure and to maintain grants in times of economic difficulties. The Trustees review the level of reserves on a regular basis. They consider funds available against the total forecast level of income and expenditure.

The Trustees consider the current level within the unrestricted funds of £27,480 (2024 - £26,452), being the free reserve of the Charitable Trust, to be sufficient to meet both ongoing charitable grants and the support and governance costs.

**Investment Policy**

The Charitable Trust Deed provides power to hold investments. The Trustees have appointed Womble Bond Dickinson Wealth Limited to manage the portfolio on an advisory basis.

Mindful of the Trustees' obligation to balance the needs of the current beneficiaries against those of future beneficiaries, the investments are held to produce a balance of income for grant making with capital appreciation where possible in line at least with inflation over the longer term.

**Public Benefit**

The Trustees pay due regard to the Charity Commission guidance on public benefit and all grants which are made are to further the Charitable Trusts purposes and for public benefit.

The Trustees have examined the business and operational risks which the Charitable Trust faces and confirm that systems have been established to mitigate these risks.

**Plans for the future**

The Trustees intend to continue distributing income on an annual basis to organisations operating in Northumberland, Tyne and Wear and County Durham including those which have objectives centred on young people and/or sport.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

DocuSigned by:  
  
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**Robert Alexander Dickinson**

**Trustee**

Dated: 19-01-2026 .....

**THE MEL WEIR CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE MEL WEIR CHARITABLE TRUST**

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I report on the accounts of the Charity for the year ended 5 April 2025, which are set out on pages 6 to 14.

**Respective responsibilities of Trustees and examiner**

As the Charitable Trusts Trustee 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 Charitable Trusts 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.

DocuSigned by:  
  
3B46E4901F81480...

Philip Holt FCA FCIE  
Harrison Holt  
Chartered Accountants  
High Park Farm  
Kirbymoorside  
York  
YO62 7HS

Dated: 19-01-2026 .....

**THE MEL WEIR CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2025**


	Notes	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<b><u>Incoming resources from generated funds</u></b>					
Investment income	2	42,368	-	42,368	39,204
<b>Total incoming resources</b>		<b>42,368</b>	<b>-</b>	<b>42,368</b>	<b>39,204</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Investment management costs	3	-	6,267	6,267	5,771
<b>Charitable activities</b>					
Grants payable		36,000	-	36,000	34,500
Governance costs		5,340	-	5,340	6,038
<b>Total resources expended</b>		<b>41,340</b>	<b>6,267</b>	<b>47,607</b>	<b>46,309</b>
<b>Net incoming/(outgoing) resources</b>		<b>1,028</b>	<b>(6,267)</b>	<b>(5,239)</b>	<b>(7,105)</b>
<b>Other recognised gains and losses</b>					
Gains on investment assets		-	8,829	8,829	43,005
<b>Net movement in funds</b>		<b>1,028</b>	<b>2,562</b>	<b>3,590</b>	<b>35,900</b>
Fund balances at 6 April 2024		26,452	951,456	977,908	942,008
<b>Fund balances at 5 April 2025</b>		<b>27,480</b>	<b>954,018</b>	<b>981,498</b>	<b>977,908</b>

**THE MEL WEIR CHARITABLE TRUST**

**BALANCE SHEET  
AS AT 5 APRIL 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	7		<b>962,738</b>		956,176
<b>Current assets</b>					
Debtors	8	36		3,057	
Cash at bank and in hand		<b>29,774</b>		24,635	
			<b>29,810</b>		27,692
<b>Creditors: amounts falling due within one year</b>	9	<b>(11,050)</b>		<b>(5,960)</b>	
<b>Net current assets</b>			<b>18,760</b>		21,732
<b>Total assets less current liabilities</b>			<b>981,498</b>		977,908
<b>Capital funds</b>					
Endowment funds			<b>954,018</b>		951,456
<b>Income funds</b>					
Unrestricted funds			<b>27,480</b>		26,452
			<b>981,498</b>		977,908

The financial statements were approved by the Trustees on 19-01-2026 .....

DocuSigned by:  
  
 .....  
 B3B950CA96CD49B  
**Robert Alexander Dickinson**  
**Trustee**

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**1 Accounting policies**

**Charity information**

The Mel Weir Trust is a charitable trust.

**1.1 Basis of preparation**

These financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentation currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 Incoming resources**

All income is recognised once the Charitable Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income: interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Trust; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

**1.4 Investments**

This includes any realised gains or losses on the sale of investments and any gains or losses resulting from revaluing to market value at the end of the year.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Expenditure and liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charitable Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charitable Trust in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charitable Trust gives a grant with performance conditions for its payment, being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Assets once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charitable Trust.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the Charitable Trust.

All costs are allocated between the expenditure categories of the Statement of Financial Assets on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

**1.6 Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

**1.7 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.

**1.8 Financial instruments**

The Charitable Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet once the Charitable Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors and cash at bank**

Basic financial assets, which include debtors and cash bank balances, are initially measured at transaction price including transaction costs and 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 receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**1 Accounting policies**

**(Continued)**

**Creditors and provisions**

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 receipts 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 the 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 Charitable Trusts contractual obligations expire or are discharged or cancelled.

**1.9 Funds**

The endowment capital fund represents the cost of investments as modified for realised and unrealised investment gains. The only costs charged against this fund are professional charges in respect of the investments.

The income fund is unrestricted and handles all investment and other income, pays grants to charities and covers all management and administration costs.

**2 Investment income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income from listed investments	<b>41,092</b>	38,164
Interest receivable	<b>1,276</b>	1,040
	<b><u>42,368</u></b>	<u>39,204</u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

<b>3 Total resources expended</b>	<b>2025</b>	2024
	£	£
<b>Costs of generating funds</b>		
Investment management costs	<b>6,267</b>	5,771
<b>Charitable activities</b>		
Grant funding of activities	<b>36,000</b>	34,500
Governance costs	<b>5,340</b>	6,038
<b>Total</b>	<b>47,607</b>	46,309
<b>Governance costs comprise:</b>		
Womble Bond Dickinson (UK) LLP Fees	<b>4,200</b>	4,980
Independent Examiner's Fees	<b>1,140</b>	1,051
Administration fees	-	7
	<b>5,340</b>	6,038

The above governance costs are charged to the Unrestricted fund.

Womble Bond Dickinson Wealth Limited received fees of £4,977 (2024 - £4,515) as a result of investment transactions by the Charitable Trust.

The independent examiner's remuneration constituted a fee to Philip Holt of £1,140 (2024 - £1,051).

<b>4 Grants payable</b>	<b>2025</b>	2024
	£	£
<b>Grants to institutions (11 grants):</b>		
Church of St Mary The Virgin	<b>5,000</b>	5,000
Northern Counties Children's Benevolent Society	<b>5,000</b>	5,000
St Oswald's Hospice	<b>5,000</b>	2,500
The Percy Headley Foundation	<b>5,000</b>	5,000
The Outward Bound Trust	<b>2,500</b>	2,500
Macmillan Cancer Support	<b>2,500</b>	2,500
Great North Air Ambulance	<b>2,500</b>	2,500
Northumbria Calver Trust - Kielder	<b>2,500</b>	2,500
Evening Chronicle Sunshine Fund	-	2,500
Marie Curie	<b>2,500</b>	2,500
Blyth Star Enterprises	-	1,000
Walking with the Wounded	<b>1,000</b>	-
Tall Ships Youth Trust	-	1,000
Hospice Care North Northumberland	<b>2,500</b>	-
	<b>36,000</b>	34,500

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year or prior year.

Robert Alexander Dickinson is a partner in the firm of Womble Bond Dickinson (UK) LLP which acts as the legal adviser to and administers the Charitable Trust. All fees paid to Womble Bond Dickinson (UK) LLP are included within note 3 above.

**6 Employees**

There were no employees during the year.

**7 Fixed asset investments**

	Cash or cash equivalents	Listed investments	Total 2025	Total 2024
	£	£	£	£
<b>Market value at 6 April 2024</b>	<b>2,644</b>	<b>953,532</b>	<b>956,176</b>	912,942
Acquisitions at cost	4,949	188,404	193,353	6,794
Disposal at market value	(6,267)	(180,350)	(186,617)	(6,575)
Net gains /(losses) on revaluation of investment assets	-	(174)	(174)	43,015
	<u>1,326</u>	<u>961,412</u>	<u>962,738</u>	<u>956,176</u>
<b>Historical cost:</b>				
At 5 April			<u>806,658</u>	<u>815,070</u>

All of the above fixed asset investment are on UK listed Unit Trusts trading in the London Stock Exchange.

The valuation of investments prepared by the investment manager as at 5 April 2025 gives the following allocation of investments by market value which are held:

	2025 £	2025 %	2024 £	2024 %
UK Equity	739,657	76.83	624,156	65.28
UK Small Capital Equity	81,120	8.43	139,773	14.62
European Equity	73,931	7.68	87,135	9.11
Money Market cash	14,265	1.48	18,805	1.97
Overseas Equity	32,174	3.34	34,552	3.60
Cash	1,326	0.14	2,644	0.28
Other assets	20,265	2.10	49,111	5.14
	<u>962,738</u>	<u>100.00</u>	<u>956,176</u>	<u>100.00</u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

<b>8</b>	<b>Debtors</b>	<b>2025</b>	2024
		£	£
	Dividends due	<b>36</b>	3,057
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
		£	£
	Grants payable	<b>10,000</b>	5,000
	Accruals	<b>1,050</b>	960
		<u>          </u>	<u>          </u>
		<b>11,050</b>	5,960
		<u>          </u>	<u>          </u>

<b>10</b>	<b>Financial instruments</b>		
		<b>Total</b>	Total
		<b>2025</b>	2024
		£	£
	Financial assets measured at fair value	<b>962,738</b>	956,176
	Financial assets measured at amortised cost	<b>29,774</b>	24,635
		<u>          </u>	<u>          </u>
		<b>992,512</b>	980,811
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Financial liabilities measured at amortised cost	<b>11,050</b>	5,960
		<u>          </u>	<u>          </u>

Financial assets measured at fair value comprise fixed assets investments.

Financial assets measured at amortised cost comprise cash at bank.

Financial liabilities measured at amortised cost comprise accruals.

<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
		<b>funds</b>	<b>funds</b>	<b>2025</b>	2024
		£	£	£	£
	Fund balances at 5 April 2025 are represented by:				
	Investments	-	<b>962,738</b>	<b>962,738</b>	956,176
	Current assets	<b>41,550</b>	<b>(8,720)</b>	<b>29,810</b>	27,693
	Creditors: amounts falling due within one year	<b>(11,050)</b>	-	<b>(11,050)</b>	(5,960)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		<b>27,480</b>	<b>954,018</b>	<b>981,498</b>	977,909
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**12 Statement of unrestricted funds - current year**

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Endowment funds	951,456	-	(6,267)	8,829	954,018
Unrestricted funds	26,452	42,368	(41,340)	-	27,480
	<u>977,908</u>	<u>42,368</u>	<u>(47,607)</u>	<u>8,829</u>	<u>981,498</u>

Statement of unrestricted funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Endowment funds	914,222	-	(5,771)	43,005	951,456
Unrestricted funds	27,786	39,204	(40,538)	-	26,452
	<u>942,008</u>	<u>39,204</u>	<u>(46,309)</u>	<u>43,005</u>	<u>977,908</u>

**13 Funds**

The permanent endowment fund represents those assets which must be held permanently by the Charitable Trust, principally investments. Income arising on the permanent endowment fund can be used in accordance with the objects of the Charitable Trust and is included as unrestricted income.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

**14 Related parties**

All transactions with the Trustees are carried out on an "arms length" basis. There are no such transactions in the current year or prior year.

**15 Post balance sheet events**

The Charity has sufficient free reserves to continue funding the expected grant awards to beneficiaries and, should the need arise, these awards can be flexed accordingly, so that the long-term viability of the charity remains unchanged.

**THE MEL WEIR CHARITABLE TRUST**

England & Wales - Charity number 1080938

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# Accounts

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**Charity Registration No. 1080938**

**THE MEL WEIR CHARITABLE TRUST  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**THE MEL WEIR CHARITABLE TRUST**

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**THE MEL WEIR CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Robert Alexander Dickinson Gordon Robinson Iain Ormiston Stewart (appointed 12 September 2023)
<b>Charity number</b>	1080938
<b>Principal address</b>	c/o Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Independent examiner</b>	Philip Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS
<b>Bankers</b>	Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne NE99 1SL
<b>Solicitors</b>	Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Investment advisors</b>	Womble Bond Dickinson Wealth Limited The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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The Trustees present their report and financial statements for the year ended 5 April 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 memorandum and articles of association, 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).

**Structure, governance and management**

The Charitable Trust is governed by the terms of the Will of Mr Melville Gardhouse Weir who died on 25 December 1999.

The Charitable Trust was registered as a charity on 31 May 2000 during the administration of Mr Weir's estate. Upon completion of the administration of the estate on 7 November 2000 one quarter of the residue was transferred to the Trustees. The day to day running of the Charitable Trust is organised by Womble Bond Dickinson (UK) LLP.

The Trustees pay due regard to the Charity Commission's guidance on public benefit.

The Trustees who served during the year were:

Robert Alexander Dickinson

Gordon Robinson

Iain Ormiston Stewart (appointed 12 September 2023)

There must be at least two Trustees at any one time. The Trustees are appointed by the existing and outgoing Trustees. The statutory power of appointment applies to the Will of Mr Melville Gardhouse Weir and is exercisable by the continuing Trustee and the retiring Trustee.

An induction booklet is given to all Trustees which gives the necessary information about the Charitable Trust, its strategic objectives and history. It explains the Charitable Trust and principles of good governance.

A chapter is dedicated to explaining the Trustee's role, the skills and qualities required, and the role of the Trustees in strategic planning. A further chapter gives guidance from the Charities Commission to Trustees on their responsibilities.

**Objectives and activities**

The object of the Charitable Trust is the payment of income from the Trust Fund arising each year to such local charities (by which is meant charities operating within Northumberland, Tyne and Wear and Co Durham) as the Trustees in their absolute discretion from time to time think fit.

There have been no changes in the objectives or policies since the last report.

**Achievements and performance**

There is accumulated income of £26,452 available for distribution. During the year 12 grants totalling £34,500 (2023 - 11 grants totalling £31,500) were made to further the Charitable Trust's charitable purposes for public benefit.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**Financial review**

During the year under review the Charitable Trust had net outgoings of £7,105 (2022 - net outgoings of £2,331).

As at 5 April 2024, the Charitable Trust had made net gains on revaluation of investment assets of £43,005 (2023 - net losses £18,473) as shown on page 6 of the accounts.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Reserves policy and going concern***

The aim of the Charitable Trust's Reserves Policy is to ensure that its ongoing and future activities are reasonably protected from unexpected variances in income and expenditure and to maintain grants in times of economic difficulties. The Trustees review the level of reserves on a regular basis. They consider funds available against the total forecast level of income and expenditure.

The Trustees consider the current level within the unrestricted funds of £26,452 (2023 - £27,786), being the free reserve of the Charitable Trust, to be sufficient to meet both ongoing charitable grants and the support and governance costs.

**Investment Policy**

The Charitable Trust Deed provides power to hold investments. The Trustees have appointed Womble Bond Dickinson Wealth Limited to manage the portfolio on an advisory basis.

Mindful of the Trustees' obligation to balance the needs of the current beneficiaries against those of future beneficiaries, the investments are held to produce a balance of income for grant making with capital appreciation where possible in line at least with inflation over the longer term.

**Public Benefit**

The Trustees pay due regard to the Charity Commission guidance on public benefit and all grants which are made are to further the Charitable Trusts purposes and for public benefit.

The Trustees have examined the business and operational risks which the Charitable Trust faces and confirm that systems have been established to mitigate these risks.

**Plans for the future**

The Trustees intend to continue distributing income on an annual basis to organisations operating in Northumberland, Tyne and Wear and County Durham including those which have objectives centred on young people and/or sport.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

DocuSigned by:  
  
B3B950CA96CD49B.....  
**Robert Alexander Dickinson**  
**Trustee**  
Dated: 15-12-2024

**THE MEL WEIR CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE MEL WEIR CHARITABLE TRUST**

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I report on the accounts of the Charity for the year ended 5 April 2024, which are set out on pages 6 to 14.

**Respective responsibilities of Trustees and examiner**

As the Charitable Trusts Trustee 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 Charitable Trusts 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.

DocuSigned by:  
  
3B46E4901F81480...

Philip Holt FCA FCIE  
Harrison Holt  
Chartered Accountants  
High Park Farm  
Kirbymoorside  
York  
YO62 7HS

Dated: 16-12-2024  
.....

**THE MEL WEIR CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2024**

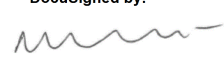
	Notes	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b><u>Incoming resources from generated funds</u></b>					
Investment income	2	39,204	-	39,204	40,072
<b>Total incoming resources</b>		<b>39,204</b>	<b>-</b>	<b>39,204</b>	<b>40,072</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Investment management costs	3	-	5,771	5,771	5,790
<b>Charitable activities</b>					
Grants payable		34,500	-	34,500	31,500
Governance costs		6,038	-	6,038	5,113
<b>Total resources expended</b>		<b>40,538</b>	<b>5,771</b>	<b>46,309</b>	<b>42,403</b>
<b>Net outgoing resources</b>		<b>(1,334)</b>	<b>(5,771)</b>	<b>(7,105)</b>	<b>(2,331)</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investment assets		-	43,005	43,005	(18,473)
<b>Net movement in funds</b>		<b>(1,334)</b>	<b>37,234</b>	<b>35,900</b>	<b>(20,804)</b>
Fund balances at 6 April 2023		27,786	914,222	942,008	962,812
<b>Fund balances at 5 April 2024</b>		<b>26,452</b>	<b>951,456</b>	<b>977,908</b>	<b>942,008</b>

**THE MEL WEIR CHARITABLE TRUST**

**BALANCE SHEET  
AS AT 5 APRIL 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	7		<b>956,176</b>		912,942
<b>Current assets</b>					
Debtors	8	<b>3,057</b>		9,125	
Cash at bank and in hand		<b>24,635</b>		20,811	
			<u>27,692</u>	<u>29,936</u>	
<b>Creditors: amounts falling due within one year</b>	9	<b>(5,960)</b>		(870)	
<b>Net current assets</b>			<u><b>21,732</b></u>		<u>29,066</u>
<b>Total assets less current liabilities</b>			<u><b>977,908</b></u>		<u>942,008</u>
<b>Capital funds</b>					
Endowment funds			<b>951,456</b>		914,222
<b>Income funds</b>					
Unrestricted funds			<u><b>26,452</b></u>		<u>27,786</u>
			<u><b>977,908</b></u>		<u>942,008</u>

The financial statements were approved by the Trustees on 15-12-2024 .....

DocuSigned by:  
  
 B3B850CA98CD49B.....  
**Robert Alexander Dickinson**  
**Trustee**

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies**

**Charity information**

The Mel Weir Trust is a charitable trust.

**1.1 Basis of preparation**

These financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentation currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 Incoming resources**

All income is recognised once the Charitable Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income: interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Trust; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

**1.4 Investments**

This includes any realised gains or losses on the sale of investments and any gains or losses resulting from revaluing to market value at the end of the year.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Expenditure and liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charitable Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charitable Trust in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charitable Trust gives a grant with performance conditions for its payment, being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Assets once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charitable Trust.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the Charitable Trust.

All costs are allocated between the expenditure categories of the Statement of Financial Assets on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

**1.6 Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

**1.7 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.

**1.8 Financial instruments**

The Charitable Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet once the Charitable Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors and cash at bank**

Basic financial assets, which include debtors and cash bank balances, are initially measured at transaction price including transaction costs and 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 receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1 Accounting policies**

**(Continued)**

**Creditors and provisions**

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 receipts 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 the 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 Charitable Trusts contractual obligations expire or are discharged or cancelled.

**1.9 Funds**

The endowment capital fund represents the cost of investments as modified for realised and unrealised investment gains. The only costs charged against this fund are professional charges in respect of the investments.

The income fund is unrestricted and handles all investment and other income, pays grants to charities and covers all management and administration costs.

**2 Investment income**

	<b>2024</b>	<b>2023</b>
	£	£
Income from listed investments	<b>38,164</b>	39,885
Interest receivable	<b>1,040</b>	187
	<u><b>39,204</b></u>	<u>40,072</u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

<b>3 Total resources expended</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Costs of generating funds</b>		
Investment management costs	5,771	5,790
<b>Charitable activities</b>		
Grant funding of activities	34,500	31,500
Governance costs	6,038	5,113
<b>Total</b>	<b>46,309</b>	<b>42,403</b>
<b>Governance costs comprise:</b>		
Womble Bond Dickinson (UK) LLP Fees	4,980	4,200
Independent Examiner's Fees	1,051	913
Administration fees	7	-
	<b>6,038</b>	<b>5,113</b>

The above governance costs are charged to the Unrestricted fund.

Womble Bond Dickinson Wealth Limited received fees of £4,515 (2023 - £4,534) as a result of investment transactions by the Charitable Trust.

The independent examiner's remuneration constituted a fee to Philip Holt of £1,051 (2023 - £913).

<b>4 Grants payable</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Grants to institutions (11 grants):</b>		
Church of St Mary The Virgin	5,000	10,000
Northern Counties Children's Benevolent Society	5,000	5,000
St Oswald's Hospice	2,500	2,500
The Percy Headley Foundation	5,000	2,500
The Outward Bound Trust	2,500	2,000
Macmillan Cancer Support	2,500	2,000
Great North Air Ambulance	2,500	2,000
Northumbria Calver Trust - Kielder	2,500	2,000
Evening Chronicle Sunshine Fund	2,500	-
Marie Curie	2,500	2,000
Blyth Star Enterprises	1,000	500
Tall Ships Youth Trust	1,000	1,000
	<b>34,500</b>	<b>31,500</b>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year or prior year.

Robert Alexander Dickinson is a partner in the firm of Womble Bond Dickinson (UK) LLP which acts as the legal adviser to and administers the Charitable Trust. All fees paid to Womble Bond Dickinson (UK) LLP are included within note 3 above.

**6 Employees**

There were no employees during the year.

**7 Fixed asset investments**

	Cash or cash equivalents	Listed investments	Total 2024	Total 2023
	£	£	£	£
<b>Market value at 6 April 2023</b>	<b>1,621</b>	<b>911,321</b>	<b>912,942</b>	930,704
Acquisitions at cost	<b>6,794</b>	-	<b>6,794</b>	197,547
Disposal at market value	<b>(5,771)</b>	<b>(804)</b>	<b>(6,575)</b>	(209,830)
Net gains /(losses) on revaluation of investment assets	-	<b>43,015</b>	<b>43,015</b>	(5,479)
<b>Market value at 5 April 2024</b>	<b>2,644</b>	<b>953,532</b>	<b>956,176</b>	912,942
<b>Historical cost:</b>				
At 5 April			<b>815,070</b>	813,302

All of the above fixed asset investment are on UK listed Unit Trusts trading in the London Stock Exchange.

The valuation of investments prepared by the investment manager as at 5 April 2024 gives the following allocation of investments by market value which are held:

	2024 £	2024 %	2023 £	2023 %
UK Equity	<b>624,156</b>	<b>65.28</b>	557,944	61.12
UK Small Capital Equity	<b>139,773</b>	<b>14.62</b>	142,496	15.61
European Equity	<b>87,135</b>	<b>9.11</b>	74,720	8.18
Money Market cash	<b>18,805</b>	<b>1.97</b>	27,256	2.99
Overseas Equity	<b>34,552</b>	<b>3.60</b>	59,835	6.55
Cash	<b>2,644</b>	<b>0.28</b>	1,621	0.18
Other assets	<b>49,111</b>	<b>5.14</b>	49,069	5.37
	<b>956,176</b>	<b>100.00</b>	912,942	100.00

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

<b>8</b>	<b>Debtors</b>	<b>2024</b>	2023		
		£	£		
	Dividends due	<b>3,057</b>	9,125		
		<u>          </u>	<u>          </u>		
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	2023		
		£	£		
	Grants payable	<b>5,000</b>	-		
	Accruals	<b>960</b>	870		
		<u>          </u>	<u>          </u>		
		<b>5,960</b>	870		
		<u>          </u>	<u>          </u>		
<b>10</b>	<b>Financial instruments</b>				
		<b>Total</b>	Total		
		<b>2024</b>	2023		
		£	£		
	Financial assets measured at fair value	<b>956,176</b>	912,942		
	Financial assets measured at amortised cost	<b>24,635</b>	20,811		
		<u>          </u>	<u>          </u>		
		<b>980,811</b>	933,753		
		<u>          </u>	<u>          </u>		
	<b>Carrying amount of financial liabilities</b>				
	Financial liabilities measured at amortised cost	<b>5,960</b>	870		
		<u>          </u>	<u>          </u>		
	Financial assets measured at fair value comprise fixed assets investments.				
	Financial assets measured at amortised cost comprise cash at bank.				
	Financial liabilities measured at amortised cost comprise accruals.				
<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	Total
		<b>funds</b>	<b>funds</b>	<b>2024</b>	2023
		£	£	£	£
	Fund balances at 5 April 2024 are represented by:				
	Investments	-	<b>956,176</b>	<b>956,176</b>	912,942
	Current assets	<b>32,412</b>	<b>(4,720)</b>	<b>27,692</b>	29,936
	Creditors: amounts falling due within one year	<b>(5,960)</b>	-	<b>(5,960)</b>	(870)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		<b>26,452</b>	<b>951,456</b>	<b>977,908</b>	942,008
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**12 Statement of unrestricted funds - current year**

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Endowment funds	914,222	-	(5,771)	43,005	951,456
Unrestricted funds	27,786	39,204	(40,538)	-	26,452
	<u>942,008</u>	<u>39,204</u>	<u>(46,309)</u>	<u>43,005</u>	<u>977,908</u>

Statement of unrestricted funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Endowment funds	938,485	-	(5,790)	(18,473)	914,222
Unrestricted funds	24,327	40,072	(36,613)	-	27,786
	<u>962,812</u>	<u>40,072</u>	<u>(42,403)</u>	<u>(18,473)</u>	<u>942,008</u>

**13 Funds**

The permanent endowment fund represents those assets which must be held permanently by the Charitable Trust, principally investments. Income arising on the permanent endowment fund can be used in accordance with the objects of the Charitable Trust and is included as unrestricted income.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

**14 Related parties**

All transactions with the Trustees are carried out on an "arms length" basis. There are no such transactions in the current year or prior year.

**15 Post balance sheet events**

The Charity has sufficient free reserves to continue funding the expected grant awards to beneficiaries and, should the need arise, these awards can be flexed accordingly, so that the long-term viability of the charity remains unchanged.

**THE MEL WEIR CHARITABLE TRUST**

England & Wales - Charity number 1080938

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# Accounts

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**Charity Registration No. 1080938**

**THE MEL WEIR CHARITABLE TRUST  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2023**

# THE MEL WEIR CHARITABLE TRUST

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**THE MEL WEIR CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Robert Alexander Dickinson Gordon Robinson
<b>Charity number</b>	1080938
<b>Principal address</b>	c/o Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Independent examiner</b>	Philip Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS
<b>Bankers</b>	Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne NE99 1SL
<b>Solicitors</b>	Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Investment advisors</b>	Womble Bond Dickinson Wealth Limited The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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The Trustees present their report and financial statements for the year ended 5 April 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 memorandum and articles of association, 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).

**Structure, governance and management**

The Charitable Trust is governed by the terms of the Will of Mr Melville Gardhouse Weir who died on 25 December 1999.

The Charitable Trust was registered as a charity on 31 May 2000 during the administration of Mr Weir's estate. Upon completion of the administration of the estate on 7 November 2000 one quarter of the residue was transferred to the Trustees. The day to day running of the Charitable Trust is organised by Womble Bond Dickinson (UK) LLP.

The Trustees pay due regard to the Charity Commission's guidance on public benefit.

The Trustees who served during the year were:

Robert Alexander Dickinson

Gordon Robinson

Gerald Carr (died 7 May 2022)

There must be at least two Trustees at any one time. The Trustees are appointed by the existing and outgoing Trustees. The statutory power of appointment applies to the Will of Mr Melville Gardhouse Weir and is exercisable by the continuing Trustee and the retiring Trustee.

An induction booklet is given to all Trustees which gives the necessary information about the Charitable Trust, its strategic objectives and history. It explains the Charitable Trust and principles of good governance.

A chapter is dedicated to explaining the Trustee's role, the skills and qualities required, and the role of the Trustees in strategic planning. A further chapter gives guidance from the Charities Commission to Trustees on their responsibilities.

**Objectives and activities**

The object of the Charitable Trust is the payment of income from the Trust Fund arising each year to such local charities (by which is meant charities operating within Northumberland, Tyne and Wear and Co Durham) as the Trustees in their absolute discretion from time to time think fit.

There have been no changes in the objectives or policies since the last report.

**Achievements and performance**

There is accumulated income of £27,786 available for distribution. During the year 11 grants totalling £31,500 (2022 - 9 grants totalling £25,000) were made to further the Charitable Trust's charitable purposes for public benefit.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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**Financial review**

During the year under review the Charitable Trust had net outgoings of £2,331 (2022 - net income of £3,902).

As at 5 April 2023, the Charitable Trust had made net losses on revaluation of investment assets of £18,473 (2022 - net gains £59,682) as shown on page 6 of the accounts.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Reserves policy and going concern***

The aim of the Charitable Trust's Reserves Policy is to ensure that its ongoing and future activities are reasonably protected from unexpected variances in income and expenditure and to maintain grants in times of economic difficulties. The Trustees review the level of reserves on a regular basis. They consider funds available against the total forecast level of income and expenditure.

The Trustees consider the current level within the unrestricted funds of £27,786 (2022 - £24,327), being the free reserve of the Charitable Trust, to be sufficient to meet both ongoing charitable grants and the support and governance costs.

**Investment Policy**

The Charitable Trust Deed provides power to hold investments. The Trustees have appointed Womble Bond Dickinson Wealth Limited to manage the portfolio on an advisory basis.

Mindful of the Trustees' obligation to balance the needs of the current beneficiaries against those of future beneficiaries, the investments are held to produce a balance of income for grant making with capital appreciation where possible in line at least with inflation over the longer term.

**Public Benefit**

The Trustees pay due regard to the Charity Commission guidance on public benefit and all grants which are made are to further the Charitable Trusts purposes and for public benefit.

The Trustees have examined the business and operational risks which the Charitable Trust faces and confirm that systems have been established to mitigate these risks.

**Plans for the future**

The Trustees intend to continue distributing income on an annual basis to organisations operating in Northumberland, Tyne and Wear and County Durham including those which have objectives centred on young people and/or sport.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

.....  
**Robert Alexander Dickinson**  
**Trustee**  
Dated: .....

**THE MEL WEIR CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE MEL WEIR CHARITABLE TRUST**

---

I report on the accounts of the Charity for the year ended 5 April 2023, which are set out on pages 6 to 15.

**Respective responsibilities of Trustees and examiner**

As the Charitable Trusts Trustee 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 Charitable Trusts 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.

Philip Holt FCA FCIE  
Harrison Holt  
Chartered Accountants  
High Park Farm  
Kirbymoorside  
York  
YO62 7HS

Dated: .....

**THE MEL WEIR CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b><u>Incoming resources from generated funds</u></b>					
Investment income	2	40,072	-	40,072	40,073
<b>Total incoming resources</b>		<b>40,072</b>	<b>-</b>	<b>40,072</b>	<b>40,073</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Investment management costs	3	-	5,790	5,790	5,796
<b>Charitable activities</b>					
Grants payable		31,500	-	31,500	25,000
Governance costs		5,113	-	5,113	5,375
<b>Total resources expended</b>		<b>36,613</b>	<b>5,790</b>	<b>42,403</b>	<b>36,171</b>
<b>Net incoming/(outgoing) resources</b>		<b>3,459</b>	<b>(5,790)</b>	<b>(2,331)</b>	<b>3,902</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investment assets		-	(18,473)	(18,473)	59,682
<b>Net movement in funds</b>		<b>3,459</b>	<b>(24,263)</b>	<b>(20,804)</b>	<b>63,584</b>
Fund balances at 6 April 2022		24,327	938,485	962,812	899,228
<b>Fund balances at 5 April 2023</b>		<b>27,786</b>	<b>914,222</b>	<b>942,008</b>	<b>962,812</b>

**THE MEL WEIR CHARITABLE TRUST**

**BALANCE SHEET  
AS AT 5 APRIL 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	7		912,942		930,704
<b>Current assets</b>					
Debtors	8	9,125		6,309	
Cash at bank and in hand		20,811		26,627	
		<u>29,936</u>		<u>32,936</u>	
<b>Creditors: amounts falling due within one year</b>	9	(870)		(828)	
<b>Net current assets</b>			<u>29,066</u>		<u>32,108</u>
<b>Total assets less current liabilities</b>			<u>942,008</u>		<u>962,812</u>
<b>Capital funds</b>					
Endowment funds			914,222		938,485
<b>Income funds</b>					
Unrestricted funds			<u>27,786</u>		<u>24,327</u>
			<u>942,008</u>		<u>962,812</u>

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

.....  
**Robert Alexander Dickinson**  
Trustee

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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**1 Accounting policies**

**Charity information**

The Mel Weir Trust is a charitable trust.

**1.1 Basis of preparation**

These financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentation currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 Incoming resources**

All income is recognised once the Charitable Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income: interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Trust; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

**1.4 Investments**

This includes any realised gains or losses on the sale of investments and any gains or losses resulting from revaluing to market value at the end of the year.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

---

**1 Accounting policies**

**(Continued)**

**1.5 Resources expended**

Expenditure and liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charitable Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charitable Trust in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charitable Trust gives a grant with performance conditions for its payment, being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Assets once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charitable Trust.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the Charitable Trust.

All costs are allocated between the expenditure categories of the Statement of Financial Assets on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

**1.6 Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

**1.7 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.

**1.8 Financial instruments**

The Charitable Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet once the Charitable Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors and cash at bank**

Basic financial assets, which include debtors and cash bank balances, are initially measured at transaction price including transaction costs and 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 receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**1 Accounting policies**

**(Continued)**

**Creditors and provisions**

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 receipts 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 the 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 Charitable Trusts contractual obligations expire or are discharged or cancelled.

**1.9 Funds**

The endowment capital fund represents the cost of investments as modified for realised and unrealised investment gains. The only costs charged against this fund are professional charges in respect of the investments.

The income fund is unrestricted and handles all investment and other income, pays grants to charities and covers all management and administration costs.

**2 Investment income**

	2023	2022
	£	£
Income from listed investments	<b>39,885</b>	40,073
Interest receivable	<b>187</b>	-
	<u><b>40,072</b></u>	<u>40,073</u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

<b>3</b>	<b>Total resources expended</b>	<b>2023</b>	2022
		£	£
	<b>Costs of generating funds</b>		
	Investment management costs	5,790	5,796
	<b>Charitable activities</b>		
	Grant funding of activities	31,500	25,000
	Governance costs	5,113	5,375
	<b>Total</b>	<b>42,403</b>	<b>36,171</b>
		<u>          </u>	<u>          </u>
	<b>Governance costs comprise:</b>		
	Womble Bond Dickinson (UK) LLP Fees	4,200	4,523
	Independent Examiner's Fees	914	852
		<u>          </u>	<u>          </u>
		<b>5,113</b>	<b>5,375</b>
		<u>          </u>	<u>          </u>

The above governance costs are charged to the Unrestricted fund.

Womble Bond Dickinson Wealth Limited received fees of £4,534 (2022 - £4,562) as a result of investment transactions by the Charitable Trust.

The independent examiner's remuneration constituted a fee to Philip Holt of £914 (2022 - £852).

<b>4</b>	<b>Grants payable</b>	<b>2023</b>	2022
		£	£
	<b>Grants to institutions (9 grants):</b>		
	Church of St Mary The Virgin	10,000	5,000
	Northern Counties Children's Benevolent Society	5,000	5,000
	St Oswald's Hospice	2,500	2,500
	The Percy Headley Foundation	2,500	2,500
	The Outward Bound Trust	2,000	2,000
	Macmillan Cancer Support	2,000	2,000
	Great North Air Ambulance	2,000	2,000
	Northumbria Calver Trust - Kielder	2,000	2,000
	Marie Curie	2,000	-
	Blyth Star Enterprises	500	-
	Rainbow Trust	-	2,000
	Tall Ships Youth Trust	1,000	-
		<u>          </u>	<u>          </u>
		<b>31,500</b>	<b>25,000</b>
		<u>          </u>	<u>          </u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year or prior year.

Robert Alexander Dickinson is a partner in the firm of Womble Bond Dickinson (UK) LLP which acts as the legal adviser to and administers the Charitable Trust. All fees paid to Womble Bond Dickinson (UK) LLP are included within note 3 above.

**6 Employees**

There were no employees during the year.

**7 Fixed asset investments**

	2023	2022
	£	£
Market value at 6 April 2022	<b>930,704</b>	874,547
Acquisitions at cost	<b>195,926</b>	-
Disposal at market value	<b>(209,830)</b>	(3,526)
Net gains /(losses) on revaluation of investment assets	<b>(5,479)</b>	59,683
Cash movement during the year	<b>1,621</b>	-
	<u>912,942</u>	<u>930,704</u>
<b>Market value at 5 April 2023</b>	<b>912,942</b>	930,704
	<u>912,942</u>	<u>930,704</u>
<b>Historical cost:</b>		
At 5 April	<b>813,302</b>	775,245
	<u>813,302</u>	<u>775,245</u>

All of the above fixed asset investment are on UK listed Unit Trusts trading in the London Stock Exchange.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**7 Fixed asset investments**

**(Continued)**

The valuation of investments prepared by the investment manager as at 5 April 2023 gives the following allocation of investments by market value which are held:

	<b>2023</b>	<b>2023</b>	2022	2022
	£	%	£	%
UK Equity	<b>557,944</b>	<b>61.12</b>	654,343	70.31
UK Small Capital Equity	<b>142,496</b>	<b>15.61</b>	89,748	9.64
European Equity	<b>74,720</b>	<b>8.18</b>	75,724	8.14
Money Market cash	<b>27,256</b>	<b>2.99</b>	26,318	2.83
Overseas Equity	<b>59,835</b>	<b>6.55</b>	68,685	7.38
Cash	<b>1,621</b>	<b>0.18</b>	-	-
Other assets	<b>49,069</b>	<b>5.37</b>	15,886	1.70
	<u><b>912,942</b></u>	<u><b>100.00</b></u>	<u>930,704</u>	<u>100.00</u>

**8 Debtors**

**2023**  
£

2022  
£

Dividends due

**9,125**

6,309

**9 Creditors: amounts falling due within one year**

**2023**  
£

2022  
£

Accruals

**870**

828

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**10 Financial instruments**

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Financial assets measured at fair value	<b>912,942</b>	930,704
Financial assets measured at amortised cost	<b>20,811</b>	26,627
	<u><b>933,753</b></u>	<u>957,331</u>
 <b>Carrying amount of financial liabilities</b>		
Financial liabilities measured at amortised cost	<u><b>870</b></u>	<u>828</u>

Financial assets measured at fair value comprise fixed assets investments.

Financial assets measured at amortised cost comprise cash at bank.

Financial liabilities measured at amortised cost comprise accruals.

**11 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Endowment funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Fund balances at 5 April 2023 are represented by:				
Investments	-	<b>912,942</b>	<b>912,942</b>	930,704
Current assets	<b>28,656</b>	<b>1,280</b>	<b>29,936</b>	32,936
Creditors: amounts falling due within one year	<b>(870)</b>	-	<b>(870)</b>	(828)
	<u><b>27,786</b></u>	<u><b>914,222</b></u>	<u><b>942,008</b></u>	<u>962,812</u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**12 Statement of unrestricted funds - current year**

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Endowment funds	938,485	-	(5,790)	(18,473)	914,222
Unrestricted funds	24,327	40,072	(36,613)	-	27,786
	<u>962,812</u>	<u>40,072</u>	<u>(42,403)</u>	<u>(18,473)</u>	<u>942,008</u>

Statement of unrestricted funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Endowment funds	878,803	-	-	59,682	938,485
Unrestricted funds	20,425	40,073	(36,171)	-	24,327
	<u>899,228</u>	<u>40,073</u>	<u>(36,171)</u>	<u>59,682</u>	<u>962,812</u>

**13 Funds**

The permanent endowment fund represents those assets which must be held permanently by the Charitable Trust, principally investments. Income arising on the permanent endowment fund can be used in accordance with the objects of the Charitable Trust and is included as unrestricted income.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

**14 Related parties**

All transactions with the Trustees are carried out on an "arms length" basis. There are no such transactions in the current year or prior year.

**15 Post balance sheet events**

The Charity has sufficient free reserves to continue funding the expected grant awards to beneficiaries and, should the need arise, these awards can be flexed accordingly, so that the long-term viability of the charity remains unchanged.

**THE MEL WEIR CHARITABLE TRUST**

England & Wales - Charity number 1080938

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# Accounts

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Charity Registration No. 1080938

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

# THE MEL WEIR CHARITABLE TRUST

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**THE MEL WEIR CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Robert Alexander Dickinson Gordon Robinson
<b>Charity number</b>	1080938
<b>Principal address</b>	c/o Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Independent examiner</b>	Philip Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS
<b>Bankers</b>	Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne NE99 1SL
<b>Solicitors</b>	Womble Bond Dickinson (UK) LLP The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE
<b>Investment advisors</b>	Womble Bond Dickinson Wealth Limited The Spark Draymans Way Newcastle Helix Newcastle upon Tyne NE4 5DE

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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The Trustees present their report and financial statements for the year ended 5 April 2022.

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 memorandum and articles of association, 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).

**Structure, governance and management**

The Charitable Trust is governed by the terms of the Will of Mr Melville Gardhouse Weir who died on 25 December 1999.

The Charitable Trust was registered as a charity on 31 May 2000 during the administration of Mr Weir's estate. Upon completion of the administration of the estate on 7 November 2000 one quarter of the residue was transferred to the Trustees. The day to day running of the Charitable Trust is organised by Womble Bond Dickinson (UK) LLP.

The Trustees pay due regard to the Charity Commission's guidance on public benefit.

The Trustees who served during the year were:

Robert Alexander Dickinson  
Gordon Robinson  
Gerald Carr (died 7 May 2022)

There must be at least two Trustees at any one time. The Trustees are appointed by the existing and outgoing Trustees. The statutory power of appointment applies to the Will of Mr Melville Gardhouse Weir and is exercisable by the continuing Trustee and the retiring Trustee.

An induction booklet is given to all Trustees which gives the necessary information about the Charitable Trust, its strategic objectives and history. It explains the Charitable Trust and principles of good governance.

A chapter is dedicated to explaining the Trustee's role, the skills and qualities required, and the role of the Trustees in strategic planning. A further chapter gives guidance from the Charities Commission to Trustees on their responsibilities.

**Objectives and activities**

The object of the Charitable Trust is the payment of income from the Trust Fund arising each year to such local charities (by which is meant charities operating within Northumberland, Tyne and Wear and Co Durham) as the Trustees in their absolute discretion from time to time think fit.

There have been no changes in the objectives or policies since the last report.

**Achievements and performance**

There is accumulated income of £24,327 available for distribution. During the year 9 grants totalling £25,000 (2021 - 11 grants totalling £26,000) were made to further the Charitable Trust's charitable purposes for public benefit.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Financial review**

During the year under review the Charitable Trust had net income of £3,902 (2021 - net expenditure of £3,023).

As at 5 April 2022, the Charitable Trust had made net gains on revaluation of investment assets of £59,682 (2021 - £208,629) as shown on page 6 of the accounts.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Reserves policy and going concern***

The aim of the Charitable Trust's Reserves Policy is to ensure that its ongoing and future activities are reasonably protected from unexpected variances in income and expenditure and to maintain grants in times of economic difficulties. The Trustees review the level of reserves on a regular basis. They consider funds available against the total forecast level of income and expenditure.

The Trustees consider the current level within the unrestricted funds of £24,327 (2021 - £20,425), being the free reserve of the Charitable Trust, to be sufficient to meet both ongoing charitable grants and the support and governance costs.

**Investment Policy**

The Charitable Trust Deed provides power to hold investments. The Trustees have appointed Womble Bond Dickinson Wealth Limited to manage the portfolio on an advisory basis.

Mindful of the Trustees' obligation to balance the needs of the current beneficiaries against those of future beneficiaries, the investments are held to produce a balance of income for grant making with capital appreciation where possible in line at least with inflation over the longer term.

**Public Benefit**

The Trustees pay due regard to the Charity Commission guidance on public benefit and all grants which are made are to further the Charitable Trusts purposes and for public benefit.

The Trustees have examined the business and operational risks which the Charitable Trust faces and confirm that systems have been established to mitigate these risks.

**Plans for the future**

The Trustees intend to continue distributing income on an annual basis to organisations operating in Northumberland, Tyne and Wear and County Durham including those which have objectives centred on young people and/or sport.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



**Robert Alexander Dickinson**

Trustee

Dated: 5/12/22

**THE MEL WEIR CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE MEL WEIR CHARITABLE TRUST**

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I report on the accounts of the Charity for the year ended 5 April 2022, which are set out on pages 6 to 15.

**Respective responsibilities of Trustees and examiner**

As the Charitable Trusts Trustee 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 Charitable Trusts 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.



Philip Holt FCA FCIE  
Harrison Holt  
Chartered Accountants  
High Park Farm  
Kirbymoorside  
York  
YO62 7HS

Dated: .....

16/12/2022

**THE MEL WEIR CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b><u>Incoming resources from generated funds</u></b>					
Investment income	2	40,073	-	40,073	32,726
<b>Total incoming resources</b>		<b>40,073</b>	<b>-</b>	<b>40,073</b>	<b>32,726</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Investment management costs	3	5,796	-	5,796	5,680
<b>Charitable activities</b>					
Grants payable		25,000	-	25,000	26,000
Governance costs		5,375	-	5,375	4,069
<b>Total resources expended</b>		<b>36,171</b>	<b>-</b>	<b>36,171</b>	<b>35,749</b>
<b>Net incoming/(outgoing) resources</b>		<b>3,902</b>	<b>-</b>	<b>3,902</b>	<b>(3,023)</b>
<b>Other recognised gains and losses</b>					
Gains on investment assets		-	59,682	59,682	208,629
<b>Net movement in funds</b>		<b>3,902</b>	<b>59,682</b>	<b>63,584</b>	<b>205,606</b>
Fund balances at 6 April 2021		20,425	878,803	899,228	693,622
<b>Fund balances at 5 April 2022</b>		<b>24,327</b>	<b>938,485</b>	<b>962,812</b>	<b>899,228</b>

THE MEL WEIR CHARITABLE TRUST

BALANCE SHEET  
AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investments	7		930,704		876,818
<b>Current assets</b>					
Debtors	8	6,309		4,548	
Cash at bank and in hand		26,627		18,666	
			32,936		23,214
<b>Creditors: amounts falling due within one year</b>	9	(828)		(804)	
<b>Net current assets</b>			32,108		22,410
<b>Total assets less current liabilities</b>			962,812		899,228
<b>Capital funds</b>					
Endowment funds			938,485		878,803
<b>Income funds</b>					
Unrestricted funds			24,327		20,425
			962,812		899,228

The financial statements were approved by the Trustees on 5/12/22

  
Robert Alexander Dickinson  
Trustee

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1 Accounting policies**

**Charity information**

The Mel Weir Trust is a charitable trust.

**1.1 Basis of preparation**

These financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentation currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 Incoming resources**

All income is recognised once the Charitable Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income: interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Trust; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

**1.4 Investments**

This includes any realised gains or losses on the sale of investments and any gains or losses resulting from revaluing to market value at the end of the year.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1 Accounting policies**

(Continued)

**1.5 Resources expended**

Expenditure and liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charitable Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charitable Trust in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charitable Trust gives a grant with performance conditions for its payment, being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Assets once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charitable Trust.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the Charitable Trust.

All costs are allocated between the expenditure categories of the Statement of Financial Assets on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

**1.6 Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

**1.7 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.

**1.8 Financial instruments**

The Charitable Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet once the Charitable Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors and cash at bank**

Basic financial assets, which include debtors and cash bank balances, are initially measured at transaction price including transaction costs and 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 receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**1 Accounting policies**

(Continued)

**Creditors and provisions**

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 receipts 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 the 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 Charitable Trusts contractual obligations expire or are discharged or cancelled.

**1.9 Funds**

The endowment capital fund represents the cost of investments as modified for realised and unrealised investment gains. The only costs charged against this fund are professional charges in respect of the investments.

The income fund is unrestricted and handles all investment and other income, pays grants to charities and covers all management and administration costs.

**2 Investment income**

	2022	2021
	£	£
Income from listed investments	40,073	32,700
Interest receivable	-	26
	40,073	32,726
	40,073	32,726

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

<b>3</b>	<b>Total resources expended</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>Costs of generating funds</b>		
	Investment management costs	5,796	5,680
	<b>Charitable activities</b>		
	Grant funding of activities	25,000	26,000
	Governance costs	5,375	4,069
	<b>Total</b>	<b>36,171</b>	<b>35,749</b>
	<b>Governance costs comprise:</b>		
	Womble Bond Dickinson (UK) LLP Fees	4,523	3,240
	Independent Examiner's Fees	852	829
		<b>5,375</b>	<b>4,069</b>

The above governance costs are charged to the Unrestricted fund.

Womble Bond Dickinson Wealth Limited received fees of £4,562 (2021 - £4,441) as a result of investment transactions by the Charitable Trust.

The independent examiner's remuneration constituted a fee to Philip Holt of £852 (2021 - £829).

<b>4</b>	<b>Grants payable</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>Grants to institutions (9 grants):</b>		
	Church of St Mary The Virgin	5,000	5,000
	Northern Counties Children's Benevolent Society	5,000	5,000
	St Oswald's Hospice	2,500	2,500
	The Percy Headley Foundation	2,500	2,500
	The Outward Bound Trust	2,000	2,000
	Macmillan Cancer Support	2,000	2,000
	Great North Air Ambulance	2,000	2,000
	Northumbria Calver Trust - Kielder	2,000	2,000
	Marie Curie	-	2,000
	Blyth Star Enterprises	-	500
	Rainbow Trust	2,000	-
	Headway	-	500
		<b>25,000</b>	<b>26,000</b>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year or prior year.

Robert Alexander Dickinson is a partner in the firm of Womble Bond Dickinson (UK) LLP which acts as the legal adviser to and administers the Charitable Trust. All fees paid to Womble Bond Dickinson (UK) LLP are included within note 3 above.

**6 Employees**

There were no employees during the year.

**7 Fixed asset investments**

	2022 £	2021 £
Market value at 6 April 2021	876,818	667,170
Acquisitions at cost	-	19,441
Disposal at market value	(3,525)	(20,693)
Net gains /(losses) on investment assets	59,682	208,629
Cash movement during the year	(2,271)	2,271
<b>Market value at 5 April 2022</b>	<b>930,704</b>	<b>876,818</b>
<b>Historical cost:</b>		
At 5 April	775,245	780,782
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on disposal of share investment assets	259	(3,601)
Gains/(losses) on revaluation of share investment assets	59,423	205,028
	<b>59,682</b>	<b>208,629</b>

All of the above fixed asset investment are on UK listed Unit Trusts trading in the London Stock Exchange.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**7 Fixed asset investments**

(Continued)

The valuation of investments prepared by the investment manager as at 5 April 2022 gives the following allocation of investments by market value which are held:

	2022	2022	2021	2021
	£	%	£	%
UK Equity	654,343	70.31	644,225	73.47
UK Small Capital Equity	89,748	9.64	62,397	7.12
European Equity	75,724	8.14	67,126	7.66
Money Market cash	26,318	2.83	18,943	2.16
Overseas Equity	68,685	7.38	54,572	6.22
Cash	-	-	2,271	0.26
Other assets	15,886	1.70	27,284	3.11
	930,704	100.00	876,818	100.00

<b>8 Debtors</b>		<b>2022</b>	<b>2021</b>
		£	£
Dividends due		6,309	4,548
		6,309	4,548

<b>9 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		£	£
Accruals		828	804
		828	804

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**10 Financial instruments**

	Total 2022 £	Total 2021 £
Financial assets measured at fair value	930,704	874,547
Financial assets measured at amortised cost	26,627	20,937
	957,331	895,484
<b>Carrying amount of financial liabilities</b>		
Financial liabilities measured at amortised cost	828	804
	828	804

Financial assets measured at fair value comprise fixed assets investments.

Financial assets measured at amortised cost comprise cash at bank.

Financial liabilities measured at amortised cost comprise accruals.

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Fund balances at 5 April 2022 are represented by:				
Investments	-	930,704	930,704	874,547
Current assets	25,155	7,781	32,936	25,485
Creditors: amounts falling due within one year	(828)	-	(828)	(804)
	24,327	938,485	962,812	899,228
	24,327	938,485	962,812	899,228

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**12 Statement of unrestricted funds - current year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Endowment funds	878,803	-	-	59,682	938,485
Unrestricted funds	20,425	40,073	(36,171)	-	24,327
	<u>899,228</u>	<u>40,073</u>	<u>(36,171)</u>	<u>59,682</u>	<u>962,812</u>

Statement of unrestricted funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Endowment funds	670,174	-	-	208,629	878,803
Unrestricted funds	23,448	32,726	(35,749)	-	20,425
	<u>693,622</u>	<u>32,726</u>	<u>(35,749)</u>	<u>208,629</u>	<u>899,228</u>

**13 Funds**

The permanent endowment fund represents those assets which must be held permanently by the Charitable Trust, principally investments. Income arising on the permanent endowment fund can be used in accordance with the objects of the Charitable Trust and is included as unrestricted income.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

**14 Related parties**

All transactions with the Trustees are carried out on an "arms length" basis. There are no such transactions in the current year or prior year.

**15 Post balance sheet events**

The Charity has sufficient free reserves to continue funding the expected grant awards to beneficiaries and, should the need arise, these awards can be flexed accordingly, so that the long-term viability of the charity remains unchanged.

**THE MEL WEIR CHARITABLE TRUST**

England & Wales - Charity number 1080938

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# Accounts

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**Charity Registration No. 1080938**

**THE MEL WEIR CHARITABLE TRUST  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2021**

# THE MEL WEIR CHARITABLE TRUST

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**THE MEL WEIR CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

---

<b>Trustees</b>	Robert Alexander Dickinson Gordon Robinson Gerald Carr
<b>Charity number</b>	1080938
<b>Principal address</b>	c/o Womble Bond Dickinson (UK) LLP One Trinity Broad Chare Newcastle upon Tyne NE1 2HF
<b>Independent examiner</b>	Philip Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS
<b>Bankers</b>	Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne NE99 1SL
<b>Solicitors</b>	Womble Bond Dickinson (UK) LLP St Ann's Wharf 112 Quayside Newcastle upon Tyne NE1 3DX
<b>Investment advisors</b>	Womble Bond Dickinson Wealth Limited One Trinity Broad Chare Newcastle upon Tyne NE1 2HF

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2021**

---

The Trustees present their report and financial statements for the year ended 5 April 2021.

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 memorandum and articles of association, 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).

**Structure, governance and management**

The Charitable Trust is governed by the terms of the Will of Mr Melville Gardhouse Weir who died on 25 December 1999.

The Charitable Trust was registered as a charity on 31 May 2000 during the administration of Mr Weir's estate. Upon completion of the administration of the estate on 7 November 2000 one quarter of the residue was transferred to the Trustees. The day to day running of the Charitable Trust is organised by Womble Bond Dickinson (UK) LLP.

The Trustees pay due regard to the Charity Commission's guidance on public benefit.

The Trustees who served during the year were:

Robert Alexander Dickinson

Gordon Robinson

Gerald Carr

There must be at least two Trustees at any one time. The Trustees are appointed by the existing and outgoing Trustees. The statutory power of appointment applies to the Will of Mr Melville Gardhouse Weir and is exercisable by the continuing Trustee and the retiring Trustee.

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A chapter is dedicated to explaining the Trustee's role, the skills and qualities required, and the role of the Trustees in strategic planning. A further chapter gives guidance from the Charities Commission to Trustees on their responsibilities.

**Objectives and activities**

The object of the Charitable Trust is the payment of income from the Trust Fund arising each year to such local charities (by which is meant charities operating within Northumberland, Tyne and Wear and Co Durham) as the Trustees in their absolute discretion from time to time think fit.

There have been no changes in the objectives or policies since the last report.

**Achievements and performance**

There is accumulated income of £20,425 available for distribution. During the year 11 grants totalling £26,000 (2020 - 14 grants totalling £38,000) were made to further the Charitable Trust's charitable purposes for public benefit.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**Financial review**

During the year under review the Charitable Trust had net expenditure of £3,023 (2020 - £1,484).

As at 5 April 2021, the Charitable Trust had made net gains on revaluation of investment assets of £208,629 (2020 - losses of £265,100) as shown on page 6 of the accounts.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Reserves policy and going concern***

The aim of the Charitable Trust's Reserves Policy is to ensure that its ongoing and future activities are reasonably protected from unexpected variances in income and expenditure and to maintain grants in times of economic difficulties. The Trustees review the level of reserves on a regular basis. They consider funds available against the total forecast level of income and expenditure.

The Trustees consider the current level within the unrestricted funds of £20,425 (2020 - £23,448), being the free reserve of the Charitable Trust, to be sufficient to meet both ongoing charitable grants and the support and governance costs.

**Investment Policy**

The Charitable Trust Deed provides power to hold investments. The Trustees have appointed Womble Bond Dickinson Wealth Limited to manage the portfolio on an advisory basis. On the 19 September 2019 the investment portfolio was moved from North Nominess Limited to Seven Investment Management (7IM).

Mindful of the Trustees' obligation to balance the needs of the current beneficiaries against those of future beneficiaries, the investments are held to produce a balance of income for grant making with capital appreciation where possible in line at least with inflation over the longer term.

**Public Benefit**

The Trustees pay due regard to the Charity Commission guidance on public benefit and all grants which are made are to further the Charitable Trusts purposes and for public benefit.

The Trustees have examined the business and operational risks which the Charitable Trust faces and confirm that systems have been established to mitigate these risks.

**Plans for the future**

The Trustees intend to continue distributing income on an annual basis to organisations operating in Northumberland, Tyne and Wear and County Durham including those which have objectives centred on young people and/or sport.

**THE MEL WEIR CHARITABLE TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



**Robert Alexander Dickinson**

Trustee

Dated: 18 October 2021

**THE MEL WEIR CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE MEL WEIR CHARITABLE TRUST**

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I report on the accounts of the Charity for the year ended 5 April 2021, which are set out on pages 6 to 15.

**Respective responsibilities of Trustees and examiner**

As the Charitable Trusts Trustee 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 Charitable Trusts 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.



Philip Holt FCA FCIE  
Harrison Holt  
Chartered Accountants  
High Park Farm  
Kirbymoorside  
York  
YO62 7HS

Dated: .....

19/10/2021

**THE MEL WEIR CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<b><u>Incoming resources from generated funds</u></b>					
Investment income	2	32,726	-	32,726	42,321
<b>Total incoming resources</b>		<b>32,726</b>	<b>-</b>	<b>32,726</b>	<b>42,321</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Investment management costs	3	5,680	-	5,680	1,785
<b>Charitable activities</b>					
Grants payable		26,000	-	26,000	38,000
Governance costs		4,069	-	4,069	4,020
<b>Total resources expended</b>		<b>35,749</b>	<b>-</b>	<b>35,749</b>	<b>43,805</b>
<b>Net outgoing resources</b>		<b>(3,023)</b>	<b>-</b>	<b>(3,023)</b>	<b>(1,484)</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investment assets		-	208,629	208,629	(265,100)
<b>Net movement in funds</b>		<b>(3,023)</b>	<b>208,629</b>	<b>205,606</b>	<b>(266,584)</b>
Fund balances at 6 April 2020		23,448	670,174	693,622	960,206
<b>Fund balances at 5 April 2021</b>		<b>20,425</b>	<b>878,803</b>	<b>899,228</b>	<b>693,622</b>

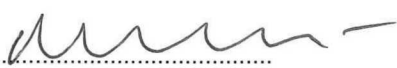
THE MEL WEIR CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	7		876,818		667,170
<b>Current assets</b>					
Debtors	8	4,548		4,411	
Cash at bank and in hand		18,666		22,941	
		<u>23,214</u>		<u>27,352</u>	
<b>Creditors: amounts falling due within one year</b>	9	(804)		(900)	
<b>Net current assets</b>			<u>22,410</u>		<u>26,452</u>
<b>Total assets less current liabilities</b>			<u>899,228</u>		<u>693,622</u>
<b>Capital funds</b>					
Endowment funds			878,803		670,174
<b>Income funds</b>					
Unrestricted funds			<u>20,425</u>		<u>23,448</u>
			<u>899,228</u>		<u>693,622</u>

The financial statements were approved by the Trustees on 18 October 2021

  
 .....  
**Robert Alexander Dickinson**  
 Trustee

## THE MEL WEIR CHARITABLE TRUST

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 5 APRIL 2021

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## 1 Accounting policies

### Charity information

The Mel Weir Trust is a charitable trust.

### 1.1 Basis of preparation

These financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentation currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 Incoming resources

All income is recognised once the Charitable Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income: interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Trust; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

### 1.4 Investments

This includes any realised gains or losses on the sale of investments and any gains or losses resulting from revaluing to market value at the end of the year.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Expenditure and liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charitable Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charitable Trust in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charitable Trust gives a grant with performance conditions for its payment, being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Assets once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charitable Trust.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the Charitable Trust.

All costs are allocated between the expenditure categories of the Statement of Financial Assets on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

**1.6 Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

**1.7 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.

**1.8 Financial instruments**

The Charitable Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet once the Charitable Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors and cash at bank**

Basic financial assets, which include debtors and cash bank balances, are initially measured at transaction price including transaction costs and 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 receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**1 Accounting policies**

**(Continued)**

**Creditors and provisions**

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 receipts 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 the 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 Charitable Trusts contractual obligations expire or are discharged or cancelled.

**1.9 Funds**

The endowment capital fund represents the cost of investments as modified for realised and unrealised investment gains. The only costs charged against this fund are professional charges in respect of the investments.

The income fund is unrestricted and handles all investment and other income, pays grants to charities and covers all management and administration costs.

**2 Investment income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income from listed investments	<b>32,700</b>	42,229
Interest receivable	<b>26</b>	92
	<u><b>32,726</b></u>	<u>42,321</u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

<b>3 Total resources expended</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Costs of generating funds</b>		
Investment management costs	<b>5,680</b>	1,785
<b>Charitable activities</b>		
Grant funding of activities	<b>26,000</b>	38,000
Governance costs	<b>4,069</b>	4,020
<b>Total</b>	<b><u>35,749</u></b>	<b><u>43,805</u></b>
 <b>Governance costs comprise:</b>		
Womble Bond Dickinson (UK) LLP Fees	<b>3,240</b>	3,240
Independent Examiner's Fees	<b>829</b>	780
	<b><u>4,069</u></b>	<b><u>4,020</u></b>

The above governance costs are charged to the Unrestricted fund.

Womble Bond Dickinson Wealth Limited received fees of £4,441 (2020 - £697) as a result of investment transactions by the Charitable Trust.

The independent examiner's remuneration constituted a fee to Philip Holt of £829 (2020 - £780).

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**4 Grants payable**

	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Grants to institutions (14 grants):</b>		
Church of St Mary The Virgin	<b>5,000</b>	5,000
Northern Counties Children's Benevolent Society	<b>5,000</b>	5,000
St Oswald's Hospice	<b>2,500</b>	2,500
The Percy Headley Foundation	<b>2,500</b>	2,500
The Outward Bound Trust	<b>2,000</b>	5,000
Macmillan Cancer Support	<b>2,000</b>	2,500
Great North Air Ambulance	<b>2,000</b>	2,500
Northumbria Calver Trust - Kielder	<b>2,000</b>	2,500
Evening Chronicle Sunshine Fund	-	2,500
Marie Curie	<b>2,000</b>	2,500
Blyth Star Enterprises	<b>500</b>	-
Krazee Krafters	-	1,000
Tall Ships Youth Trust	-	1,000
Hospice Care North Northumberland	-	2,500
Whizz-Kids	-	1,000
Headway	<b>500</b>	-
	<b>26,000</b>	<b>38,000</b>
	<b>26,000</b>	<b>38,000</b>

**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year or prior year.

Robert Alexander Dickinson is a partner in the firm of Womble Bond Dickinson (UK) LLP which acts as the legal adviser to and administers the Charitable Trust. All fees paid to Womble Bond Dickinson (UK) LLP are included within note 3 above.

**6 Employees**

There were no employees during the year.

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**7 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Market value at 6 April 2020	<b>667,170</b>	933,358
Acquisitions at cost	<b>19,441</b>	-
Disposal at market value	<b>(20,693)</b>	(1,088)
Net gains /(losses) on investment assets	<b>208,629</b>	(265,100)
Cash movement during the year	<b>2,271</b>	-
	<hr/>	<hr/>
<b>Market value at 5 April 2021</b>	<b>876,818</b>	667,170
	<hr/> <hr/>	<hr/> <hr/>
<b>Historical cost:</b>		
At 5 April	<b>780,782</b>	782,558
	<hr/> <hr/>	<hr/> <hr/>
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on disposal of share investment assets	<b>3,601</b>	-
Gains/(losses) on revaluation of share investment assets	<b>205,028</b>	(265,100)
	<hr/>	<hr/>
	<b>208,629</b>	(265,100)
	<hr/> <hr/>	<hr/> <hr/>

All of the above fixed asset investment are on UK listed Unit Trusts trading in the London Stock Exchange.

The valuation of investments prepared by the investment manager as at 5 April 2021 gives the following allocation of investments by market value which are held:

	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>%</b>	<b>£</b>	<b>%</b>
UK Equity	<b>644,225</b>	<b>73.47</b>	459,768	68.91
UK Small Capital Equity	<b>62,397</b>	<b>7.12</b>	78,613	11.78
European Equity	<b>67,126</b>	<b>7.66</b>	59,688	8.95
Money Market cash	<b>18,943</b>	<b>2.16</b>	18,322	2.75
Overseas Equity	<b>54,572</b>	<b>6.22</b>	29,889	4.48
Cash	<b>2,271</b>	<b>0.26</b>	-	-
Other assets	<b>27,284</b>	<b>3.11</b>	20,890	3.13
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>876,818</b>	<b>100.00</b>	667,170	100.00
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**8 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Dividends due	<b>4,548</b>	4,411
	<hr/> <hr/>	<hr/> <hr/>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	2020
		£	£
	Accruals	<b>804</b>	900
		<u>          </u>	<u>          </u>

**10 Financial instruments**

	<b>Total</b>	Total
	<b>2021</b>	2020
	£	£
Financial assets measured at fair value	<b>874,547</b>	667,170
Financial assets measured at amortised cost	<b>20,937</b>	22,941
	<u>          </u>	<u>          </u>
	<b>895,484</b>	690,111
	<u>          </u>	<u>          </u>
<b>Carrying amount of financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>804</b>	900
	<u>          </u>	<u>          </u>

Financial assets measured at fair value comprise fixed assets investments.

Financial assets measured at amortised cost comprise cash at bank.

Financial liabilities measured at amortised cost comprise accruals.

<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	Total
		<b>funds</b>	<b>funds</b>	<b>2021</b>	2020
		£	£	£	£
	Fund balances at 5 April 2021 are represented by:				
	Investments	-	<b>876,818</b>	<b>876,818</b>	667,170
	Current assets	<b>21,229</b>	<b>1,985</b>	<b>23,214</b>	27,352
	Creditors: amounts falling due within one year	<b>(804)</b>	-	<b>(804)</b>	(900)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		<b>20,425</b>	<b>878,803</b>	<b>899,228</b>	693,622
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**THE MEL WEIR CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**12 Statement of unrestricted funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Endowment funds	670,174	-	-	208,629	878,803
Unrestricted funds	23,448	32,726	(35,749)	-	20,425
	<u>693,622</u>	<u>32,726</u>	<u>(35,749)</u>	<u>208,629</u>	<u>899,228</u>

Statement of unrestricted funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Endowment funds	935,274	-	-	(265,100)	670,174
Unrestricted funds	24,932	42,321	(43,805)	-	23,448
	<u>960,206</u>	<u>42,321</u>	<u>(43,805)</u>	<u>(265,100)</u>	<u>693,622</u>

**13 Funds**

The permanent endowment fund represents those assets which must be held permanently by the Charitable Trust, principally investments. Income arising on the permanent endowment fund can be used in accordance with the objects of the Charitable Trust and is included as unrestricted income.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

**14 Related parties**

All transactions with the Trustees are carried out on an "arms length" basis. There are no such transactions in the current year or prior year.

**15 Post balance sheet events**

The Charity has sufficient free reserves to continue funding the expected grant awards to beneficiaries and, should the need arise, these awards can be flexed accordingly, so that the long-term viability of the charity remains unchanged.