

Charity Registration No. 1087173

Company Registration No. 04168010 (England and Wales)

**THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mr Simon James Robinson – Chairman Dr Sarah Barnard Dr Alan Richard Bennett Mr Garth Staden Mrs Diane Margaret Taylor Mrs Susan Jennifer Vaughan Mr James Henry Whitaker
Charity number	1087173
Company number	04168010
Principal address and registered office	Yew Tree Cottage Horsham Road Steyning West Sussex BN44 3TN
Independent examiner	TC Group The Courtyard Shoreham Road Steyning West Sussex BN44 3TN
Bankers	HSBC Bank Plc 2 High Street Storrington West Sussex BN44 3LN
Investment advisors	Rathbone Investment Management Limited Port of Liverpool Building Pier Head Liverpool L3 1NW

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
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THE WILSON MEMORIAL TRUST

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and accounts for the year ended 31 March 2023.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015).

Structure, Governance and Management

The Charity was incorporated in England on 26 February 2001 as a company limited by guarantee with no share capital and registration number 04168010.

It was registered with the Charity Commission on 26 June 2001 with registration number 1087173.

The members of the charity, who are also directors for the purpose of company law, who served since the start of the year were:

Mr Simon James Robinson – Chairman
Dr Sarah Barnard
Dr Alan Richard Bennett
Mr Garth Staden
Mrs Diane Margaret Taylor
Mrs Susan Jennifer Vaughan
Mr James Henry Whitaker

None of the members has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Any new trustees undergo a formal recruiting and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role.

Objectives and Activities

The objects of the Charitable Company are for the primary benefit of the residents of the Area of Benefit, which is defined as the area served by the Steyning Health Centre (or any medical organisation operating in succession, substitution or addition thereto).

The principle objects are:

- the prevention and relief of physical and mental sickness and disability, and the preservation, protection and promotion of mental and physical health and well-being, including the provision of equipment, facilities and services which supplement and support but which are not contracted to be provided by the local Health Authority or any other part of the National Health Service;
- the advancement of education, particularly relating to the benefits of good health and prevention of sickness;
- the support of such other charitable causes as the trustees think fit.

We aim to increase public awareness of the Wilson Memorial Trust so that community groups can request grants which may fit our remit. The trustees decide whether to award grants by reviewing the application forms sent in by applicants and asking follow up questions such as whether other funding is being sought and how they will demonstrate that objectives of the Trust have been met.

All grants are subject to trustees' discretion.

**THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

The Trustees approved new grant expenditure during the year of £50,835 (2022; £32,533).

The number of grant requests increased as Covid restrictions were lifted and many activities were able to return to some normality. The Trustees have continued to meet regularly online and increasingly in person, to discuss and approve these applications where possible.

Following a similar grant to Steyning Primary School in 2022, we awarded £9,375 to Upper Beeding Primary School towards the 'Golden Mile' Running Track, with the balance coming from their significant fund raising efforts.

Further support was given to St Barnabas Hospice and Chestnut Tree House in recognition of the palliative care they provide to residents in our area at a most difficult time. A grant of £2,310 was provided to St Barnabas for a MOTomed physio machine.

Locally, we provided grants of £1,936 to Steyning Medical Practice for a spirometry machine and £1,134 to the physiotherapy services for weights and other equipment for use in rehabilitating patients.

The Trustees continued a commitment to ensuring our area has adequate coverage of defibrillators. Following a detailed review of the existing equipment in the area, it was agreed to provide a grant of £9,701 to enable a further five defibrillators to be purchased and installed by SAFER and in doing so, coverage of the villages is now deemed to be sufficient given the time it would take to find and access a machine.

As part of wider coverage across West Sussex, 4 Sight Vision provide low vision services and accessible tech services to around 39 patients in our area so a further grant of £2,500 was provided as a proportion of the overall costs of providing services in the county.

Following the success of the bike train between Steyning and the Towers site in Upper Beeding, a grant of £880 was awarded to continue the project.

The 1st Beeding and Bramber Scout Group requested a grant for a secure storage facility to ensure their equipment was safe and available at all times to benefit the group in all of their activities. We awarded £3,000 towards the cost of the container.

After a search for a suitable person, we were able to award £9,000 to Steyning Downland Scheme allowing them to take on a youth engagement worker, which will benefit the mental wellbeing of young people in our area.

A full list of grants awarded appears on page 10 of the accounts.

Plans for the future

Wilson Memorial Trust will continue to receive applications and actively seek opportunities to assist the community with grants to support its aims and objectives.

Risks

The Trustees have considered the major risks to which the Trust is exposed and have reviewed those risks and established appropriate systems and procedures to manage those risks.

The principal objectives of the trust are well defined. The backgrounds of the members of the Board of Trustees including experience in the health sector, financial control, investment management and legal and compliance provide the skills to meet the principal objectives of the Trust. Conflicts of interest are declared at each meeting where decisions on grants are being made and there is a standard procedure for grant applications to be received, recorded and assessed by all Trustees.

The Trustees review financial reports including cash flow, investment performance and the status of grant applications

**THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

at each meeting. Independent investment managers have been appointed to manage the Trust's portfolio of assets and been given a clear performance target based on total returns on those assets. A finance sub-committee monitors the performance of those investment managers and meets with the managers at least once per year to review their performance and compliance with their targets.

The Trustees use their local knowledge to assess the validity of grant applications and avoid fraudulent claims. The assets of the Trust are secured by the Trust's system of financial control which are reviewed and approved by the Board of Trustees.

The Trustees are guided by their professional advisors and those Trustees with a professional background to maintain compliance with appropriate legislation.

Financial Review

The charity has net assets of £2,024,374 at the year ended 31 March 2023 compared with £2,233,804 in the previous year. The total income for the year was £49,944 (2022: £91,039) comprising of dividends and interest from investments.

Total expenditure in the year was £68,273 (2022: £47,838), which included investment management fees, governance costs and grants to support the aims of the charity.

The closing funds at 31 March 2023 and at 31 March 2022 are all represented by unrestricted funds.

Reserves policy

The trustees have reviewed the reserves of the charity and have concluded, as recommended by TC Group, that free reserves should amount to no less than £1,250,000. This will ensure that the income generated can always allow the Trust to meet its objectives. This reserves policy is reviewed annually by trustees. The reserves policy has been met in the year under review with the charity holding free reserves of £2,024,374 (2022: £2,233,804) at the balance sheet date.

Investments policy

Wilson Memorial Trust has a diversified portfolio, which has met our objectives for risk and volatility, income to support the charity's aims and capital growth to provide a real rate of return above inflation.

The aims of the charity have been supported well by market returns and active investment management, provided by Rathbone Greenbank who were selected in 2020 for their commitment to investing using Environmental, Social and Governance criteria when selecting companies and funds in the portfolio.

Public Benefit

In accordance with our duties as stated in section 17(5) of the 2011 Charities Act, the trustees have considered the guidance provided by the Charity Commission in regard to public benefit.



Mr Simon James Robinson - Chairman
Trustee
Date: 21/12/2023
Company Registration No. 04168010

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the Directors of The Wilson Memorial Trust for the purpose of company law, are responsible for preparing the Trustees' Report (incorporating the Director's Report) and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

FOR THE YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the accounts of the Wilson Memorial Trust (the Trust) for the year ended 31 March 2023.

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.


TC Group

**Mark Cummins FCCA FCIE on behalf
of TC Group**

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 22 December 2023

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Total 2023 £	Total 2022 £
Income from:			
Donations & legacies		-	47,204
Investments	3	49,944	43,835
Total income		49,944	91,039
Expenditure on:	4		
Raising funds			
Investment management costs		13,901	11,472
Charitable activities			
Grant making activities		54,372	36,366
Total expenditure		68,273	47,838
Other recognised gains and losses			
Gain/(loss) on investment assets	10	(191,101)	61,710
Net income/(expenditure)		(209,430)	104,911
Fund balances at 1 April 2022		2,233,804	2,128,893
Fund balances at 31 March 2023		2,024,374	2,233,804

All of the funds are unrestricted.

The Statement of Financial Activities also complies with the requirements for an income and expenditure accounts under the Companies Act 2006. All activities are classified as continuing.

There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	10		1,840,020		2,007,598
Current assets					
Cash at bank and in hand		191,884		233,399	
		<u>191,884</u>		<u>233,399</u>	
Creditors: amounts falling due within one year	11	(7,530)		(7,193)	
Net current assets			184,354		226,206
Total assets less current liabilities			<u>2,024,374</u>		<u>2,233,804</u>
Net assets			<u>2,024,374</u>		<u>2,233,804</u>
Income funds					
Unrestricted funds			<u>2,024,374</u>		<u>2,233,804</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board on 21/12/23



Mr Simon James Robinson - Chairman
Trustee

Company Registration No. 04168010

THE WILSON MEMORIAL TRUST

(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Legal status of charitable company

The Wilson Memorial Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the trustees' report.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Wilson Memorial Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. There are no material uncertainties about The Wilson Memorial Trust ability to continue as a going concern.

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

2.2 Income

Investment income is accounted for on an accruals basis.

All other income is recognised when the charity becomes entitled to it. It can be measured and it is probable the income will be received.

2.3 Expenditure

Costs are included in the Statement of Financial Activities on an accruals basis inclusive of irrecoverable VAT. All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst all others are apportioned on an appropriate basis.

Support costs are incurred to support income generation and governance, together with the cost of management and administration.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs (included within support costs) comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

2.4 Investments

Fixed asset investments are stated at fair value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

2.5 Accumulated funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies (continued)

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.8 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised. The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from investments

	2023 £	2022 £
Dividends from listed investments	46,637	40,921
Interest receivable	3,307	2,914
	<u>49,904</u>	<u>43,835</u>

4 Expenditure

	Other costs £	Grant funding £	Total 2023 £	Total 2022 £
Raising funds				
Investment management costs	13,901	-	13,901	11,472
Charitable activities				
<u>Grant making activities</u>				
Activities undertaken directly (note 5)	-	50,835	50,835	32,533
Support costs (note 6)	3,537	-	3,537	3,833
Total	<u>3,537</u>	<u>50,835</u>	<u>54,372</u>	<u>36,366</u>
Total expenditure	<u>17,438</u>	<u>50,835</u>	<u>68,273</u>	<u>47,838</u>

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

5 Grants payable

	2023	2022
	£	£
Grant making activities	<u>50,835</u>	<u>32,533</u>

The following grants were awarded to institutions during the year:

1st Beeding and Bramber Scouts:

A grant of £3,000 for storage of equipment.

4 Sight Vision:

A grant of £2,500 for low vision services and accessible technology services for relevant patients registered in the area of Steyning Medical Centre.

SAFER:

A grant of £9,701 to purchase defibrillators to be centrally located in a number of villages.

St Barnabas:

A grant of £2,310 to pay for a MOTomed physio machine.

Steyning District Partnership:

A grant of £500 to pay for leaflets advertising Heritage Trail walks.

Steyning Bicycle Club:

A grant of £880 to pay for a second bike train.

Steyning Community Fridge:

A grant of £555 to pay for a fridge and 6 months of energy supply.

Steyning Community Hub:

A grant of £4,000 towards electrical works to meet health and safety requirements.

Steyning Downland Scheme:

A grant of £9,000 towards the wages of a Youth engagement worker.

Steyning for Trees:

A grant of £4,000 towards the upkeep of the Steyning Community Wood

Steyning Medical Practice:

A grant of £1,936 to pay for a spirometry machine.

Steyning Parish Church:

A grant of £1,000 to pay for lighting on the path.

Steyning Physiotherapy:

A grant of £1,134 to pay for equipment and weights for the use in rehabilitating patients.

Steyning PPG:

A grant of £2,000 to pay for magazine publication.

Upper Beeding Primary School:

A grant of £9,375 for the Golden Mile running track.

No grants were made to individuals.

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

5 Grants payable (continued)

	2023 £	2022 £
Reconciliation of grants payable		
Commitments made in the year	51,891	32,533
Grants paid during the year	(51,271)	(63,224)
Commitments at 1 April 2022	3,380	34,071
Commitments at 31 March 2023	4,000	3,380
Commitments are payable as follows:		
Within one year	4,000	3,380
	4,000	3,380

6 Support costs

	2023 £	2022 £
Administration costs	759	713
Governance costs (note 7)	2,778	3,120
	3,537	3,833

7 Governance costs

	2023 £	2022 £
Accountancy Fees	-	240
Independent examination fees	2,778	2,880
	2,778	3,120

THE WILSON MEMORIAL TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenditure reimbursements during 2023 or the previous year.

9 Employees

There were no employees during the year (2022: none).

10 Fixed asset investments

	£
Fair value at 1 April 2022	2,007,598
Disposals at opening book value	(500,137)
Acquisitions at cost	459,396
Change in value in the year	(126,837)
Fair value at 31 March 2023	1,840,020
Historical cost:	
At 31 March 2023	1,860,686
At 31 March 2022	1,815,618

Losses on investments of £191,101 (2022: gains of £61,710) in the Statement of Financial Activities comprise unrealised losses of £126,837 (2022: gains of £38,744) and realised losses on investment disposals of £64,264 (2022: gains of £22,966).

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable (note 5)	4,000	3,380
Accruals	3,530	3,813
	7,530	7,193

12 Share capital and control

The company is limited by guarantee and has no share capital. The charity is controlled by its trustees.