

**THE WINE GUILD CHARITABLE TRUST**

**THE WINE GUILD CHARITABLE TRUST**

(Registered Charity No. 1105374)

**Statement of Accounts**

**for the year ended**

**31-December-2021**

# THE WINE GUILD CHARITABLE TRUST

## TRUSTEES' REPORT

The Trustees present their report and statement of accounts for the year ended 31 December 2021

### Legal and administrative details

The trust was established by Wine Guild of the United Kingdom on 1st January 2004 and is registered as a charity under number 1105374. The Trustee is Wine Guild Trustees Limited whose directors are M.E. Hildesley, Professor K Burk, Dr T Short and P.E. Breach, and the principal address is 4, Ashdown Way, Kingwood, Henley on Thames, RG9 5WD

### Objectives, organisation and policy

The trust's objectives are to advance the education of the general public in the knowledge of wine, by the following means:

- a) offering grants, loans, bursaries and other means in an effort to enable young people to further their studies in all matters related to the wine making industry.
- b) to arrange meetings, lectures, conferences and other similar events to educate the general public in their knowledge and appreciation of wine making.

There are no employees and the Wine Guild of the United Kingdom, which owns the trustee company, advises on the use of the Trust's funds.

### Risk management

The trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

### Reserves policy

The Trust's policy is to hold minimal general reserves, since operating costs are very modest and it is the Trust's policy only to undertake events or make awards for which funding has been obtained or has been underwritten by The Wine Guild of the United Kingdom or other reliable sources. Where funds have been received for specific purposes, it is the Trust's policy to hold such funds in restricted reserves until spent for such purposes.

### Financial position and review of the year

Donations received totalled £26224 (2020 - £25454 and charitable expenditure was £15314 (2020 -£48735).

At 31 December 2021 the restricted funds were £8206 ( 2020 - £-1480 ) and the unrestricted funds were £8348 (2020 - £7124).

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 T.N . Scade MBE, FIH, Company Secretary  
 On behalf of Wine Guild Trustees Limited  
 Dated: 21-Jan-2022

## **THE WINE GUILD CHARITABLE TRUST**

### **STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The Trustees are responsible for ensuring that financial statements are prepared for each financial year which give

- i) select suitable accounting policies and then apply them consistently;
- ii) make judgments and estimates that are reasonable and prudent;
- iii) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for taking steps for the prevention and detection of fraud and other irregularities.

# THE WINE GUILD CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

Accounts to 31-Dec-2021

	Income & Expenditure Account			
	Restricted	Unrestricted	Total	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>
<b>Incoming resources:</b>				
Donations received	25,000	1,224	26,224	25454
Income tax refunds	0	0	0	0
Tutorials	0	0	0	0
Transfer of administration costs	0	0	0	0
<b>Total incoming resources</b>	<b>25,000</b>	<b>1,224</b>	<b>26,224</b>	<b>25454</b>
<b><u>Resources expended:</u></b>				
Grant to wine student	0	0	0	0
Cost of master students tasting series	0	0	0	0
Expenses of tutorials	678	0	678	2687
Award made to the Sommelier of the Year Competition	0	0	0	0
Other awards and honours to promote the appreciation and understanding of wine	0	0	0	0
Apprenticeship programme administration (R)	14,050	0	14,050	39500
Apprenticeship website development (R)	586	0	586	6548
Apprenticeship programme travel cost (R)	0	0	0	0
<b>Total resources expended</b>	<b>15,314</b>	<b>0</b>	<b>15,314</b>	<b>48735</b>
<b>Net incoming resources being net movement in funds</b>	<b>9,686</b>	<b>1,224</b>	<b>10,910</b>	<b>-23281</b>

## THE WINE GUILD CHARITABLE TRUST

## BALANCE SHEET AT

31-December-2021

	Income & Expenditure Account			
	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>Total 2020</u>
<b>CURRENT ASSETS</b>				
Course materials	0	0	0	0
Debtors	0	0	0	0
Balance at bank	16,406	1,348	17,754	6844
	16,406	1,348	17,754	6844
Deduct:				
<b>CURRENT LIABILITIES</b>				
Creditors	1,200	0	1,200	1200
<b>NET CURRENT ASSETS BEING TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>15,206</b>	<b>1,348</b>	<b>16,554</b>	<b>5644</b>
Represented by:				
Net incoming resources being net movement in funds	9,686	1,224	10,910	-23281
Balance Brought Forward	-1,480	7,124	5,644	28925
Funds at 31 December 2021	<b>8,206</b>	<b>8,348</b>	<b>16,554</b>	<b>5644</b>

Approved by the Trustees on :

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T.N Scade

On behalf of Wine Guild Trustees Limited

# THE WINE GUILD CHARITABLE TRUST

## NOTES FORMING PART OF THE ACCOUNTS

31-December-2021

### 1 Accounting policies

#### (1) Basis of preparation

The financial statements have been prepared under the historical cost convention.. The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards.

#### (ii) Restricted funds

Where donations are received for a particular project they are allocated to a restricted fund and expenditure incurred is applied against the fund.

### 2 Taxation

No provision is made for taxation as the Trust is exempt.

### 3 Management and administration

None of the directors of the trustee company received any remuneration or expenses in respect of the year or preceding year.