

**The Elizabeth and
Richard Wilson
Charitable Fund**

Trustees' Report and Accounts

**For The Year Ended
10 May 2025**

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

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YEAR ENDED 10 MAY 2025

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THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

TRUSTEES' ANNUAL REPORT

YEAR ENDED 10 MAY 2025

The trustees have pleasure in presenting their report and the unaudited accounts of the Charity for the year ended 10 May 2025.

Constitution and Objectives

The Trust was established following the death of Richard Wilson on 25 February 2004 under the terms of his will dated 01 March 2002 as amended by a deed of variation dated 01 September 2006, with the objects of:

- a) Donating 10 % of income to the vicar and churchwardens of the parish church of Warton for the upkeep of the graveyard.
- b) Donating 10 % of income to the superintendent minister of the circuit in the Methodist connection for the Warton Methodist Chapel.
- c) Donating 10 % of income to Warton Parish Council for annual educational grants.
- d) Applying 70 % of income of the fund for the following objects as the Trustees in their absolute discretion consider fit:
 - i) The furtherance of the religious and other charitable work of the Church of England in Lancaster, Morecambe and Carnforth and the surrounding rural areas.
 - ii) The furtherance of the religious and other charitable work of the Methodist Church in Lancaster, Morecambe and Carnforth and the surrounding rural areas.
 - iii) Enabling parish churches in Lancaster, Morecambe and Carnforth and the surrounding rural areas to be kept in good order and repair.
 - iv) Enabling Methodist parishes in Lancaster, Morecambe and Carnforth and the surrounding rural areas to be kept in good order and repair.
 - v) Helping young people resident in Lancaster, Morecambe and Carnforth and the surrounding rural areas so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society.
 - vi) Awarding scholarships, exhibitions, bursaries or maintenance allowances tenable to any school or other educational establishment approved by the trustees to persons under the age of 18 years who are resident in Lancaster, Morecambe and Carnforth and the surrounding rural areas.
 - vii) The furtherance of the objects of the Scout Association or any unit thereof, the Guide Association or any unit thereof or any other charitable youth organisations in Lancaster, Morecambe and Carnforth and the surrounding rural areas.

The Trust was registered as a charity on 10 May 2006 with registration number 1114129.

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 10 MAY 2025

The Trustees

The trustees who served during the year were as follows:

Susan Elizabeth Hodgson
Sally Margaret Richardson
Michael Rowlinson
John Shakespeare

The trustees were all appointed following the registration of the Charity with the Charity Commission. Further trustees would be recruited and appointed on recommendation from or to the existing board.

Activities, achievements and year end position

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit. Various charities and individuals have benefitted from the support of the Trust in accordance with its objectives.

Applications for funding are welcomed from charities and individuals in Lancaster, Morecambe, Carnforth and the surrounding rural areas and donations of £23,849 (2024: £19,890) have been made during the year.

At the year end the charity had total monetary and non-monetary assets of £1,127,474 (2024: £1,111,286).

Reserves Policy

The Capital reserve is held with the purpose of generating future income. The income reserve is to be distributed in accordance with the object set out in the governing document. Any unspent income is carried forward for distribution in future periods.

Independent examiner

The Trustees appointed Jack Steer of MHA, Chartered Accountants and Business Advisors, as Independent Examiner, to carry out the Independent Examination of the Charity's accounts.

Other relevant organisations

Investment managers


Atomos Investments Limited
2nd Floor
5 Hatfields
London
SE1 9PG

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND


TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 10 MAY 2025

Signed on behalf of the Trustees on 30 June 2025 by:


.....

S E Hodgson


.....

S M Richardson


.....

M Rowlinson


.....

J Shakespeare

Principal Office

c/o Joseph A Jones & Co
6 Fenton Street
Lancaster
LA1 1TE

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

FOR THE YEAR ENDED 10 MAY 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 10 May 2025 which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees 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 charity's 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



Jack Steer BA(Hons) ACA
Independent Examiner
MHA Chartered Accountants
14 Mannin Way
Lancaster Business Way
Lancaster
Lancashire
LA1 3SW

30 June 2025
.....

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 10 MAY 2025

	<u>Note</u>	<u>2025</u> <u>Income</u> <u>and</u> <u>Expenses</u> £	<u>2025</u> <u>Movement</u> <u>on</u> <u>Investments</u> £	<u>2025</u> <u>Total</u> £	<u>2024</u> <u>Total</u> £
<u>Income Receipts</u>					
Bank Deposit Interest		1,010	-	1,010	1,393
Investment Dividends (Net)	3	34,251	-	34,251	29,093
Proceeds from Sale of Investments	5/6	-	100,728	100,728	1,207,615
		<u>35,261</u>	<u>100,728</u>	<u>135,989</u>	<u>1,238,101</u>
<u>Other Payments</u>					
Purchase of Investments	5	-	131,708	131,708	1,147,346
Administrative Expenditure					
Independent Examiner fees		1,548	-	1,548	1,410
Joseph A Jones professional fees		5,454	-	5,454	7,438
Sanlam Management professional fees		9,740	-	9,740	8,761
The Insurance Centre		359	-	359	316
Bank Charges		46	-	46	46
Sundry Expenses		101	-	101	92
		<u>17,248</u>	<u>131,708</u>	<u>148,956</u>	<u>1,165,409</u>
Receipts less other payments		<u>18,013</u>	<u>(30,980)</u>	<u>(12,967)</u>	<u>72,692</u>
<u>Donations</u>					
Donations made					
Warton Parish Church Churchyard Trust		1,242	-	1,242	-
Warton Methodist Church - not cashed		-	-	-	-
Warton Parish Council		1,242	-	1,242	-
Other	7	21,365	-	21,365	19,890
		<u>23,849</u>	<u>-</u>	<u>23,849</u>	<u>19,890</u>

The Notes on pages 8 to 13 form part of these Accounts

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

RECEIPTS AND PAYMENTS ACCOUNT *(continued)*

FOR THE YEAR ENDED 10 MAY 2025

	<u>Note</u>	<u>2025</u> <u>Income</u> <u>and</u> <u>Expenses</u> £	<u>2025</u> <u>Movement</u> <u>on</u> <u>Investments</u> £	<u>2025</u> <u>Total</u> £	<u>2024</u> <u>Total</u> £
Net Receipts / (Payments)		(5,836)	(30,980)	(36,816)	52,802
Bank Balances at 11 May 2024		(72,534)	139,639	67,105	14,303
Reallocation of funds for distribution		5,591	(5,591)	-	-
Bank Balances as at 10 May 2025		<u>(72,779)</u>	<u>103,068</u>	<u>30,289</u>	<u>67,105</u>

The Notes on pages 8 to 13 form part of these Accounts

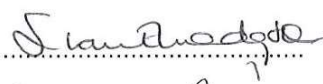
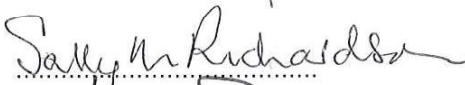
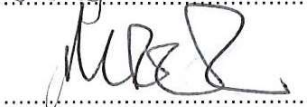

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

STATEMENT OF ASSETS AND LIABILITIES

AS AT ENDED 10 MAY 2025

	<u>Note</u>	<u>2025</u> £	<u>2024</u> £
Monetary Assets			
Cash at Bank			
Atomos Private Investments Cash Accounts		24,416	64,436
Cumberland Building Society		5,873	2,669
		<u>30,289</u>	<u>67,105</u>
Non-Monetary Assets			
Investment Assets (at Valuation)			
Atomos Private Investments Portfolio	4/5	<u>1,097,185</u>	<u>1,044,181</u>

These accounts were approved by the Trustees on 30 June 2025

S E Hodgson	
S M Richardson	
M Rowlinson	
J Shakespeare	

The Notes on pages 8 to 13 form part of these Accounts

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 10 MAY 2025

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

However, the Trust qualifies as a small charity and in accordance with section 133 of the Act, the accounts are presented on a receipts and payments basis.

2 Outstanding Payments

At 10 May 2025 the Charity has no liabilities relating to the period that had not yet been invoiced.

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 10 MAY 2025

3 Investment Income (net)	UK Equity & Unit	Overseas Unit	Alternative	UK Fixed	Overseas Fixed	Total
	Trust Dividends	Trust Dividends	Investment Dividends	Income Distributions	Income Distributions	£
	£	£	£	£	£	£
Atlas	1,031	-	-	-	-	1,031
Axa Fixed Interest	-	-	-	933	-	933
Blackrock FM LTD	1,548	-	-	-	-	1,548
Bny Mellon Efficient US	2,984	-	-	-	-	2,984
Bny Mellon High Yield	6,396	-	-	-	-	6,396
Brown	64	-	-	-	-	64
European Spec Inv M&G Cred Inv A	717	-	-	-	-	717
iShares USD	870	-	-	-	-	870
iShares Core UK	436	-	-	-	-	436
iShares USD 20 years	1,891	-	-	-	-	1,891
Jupiter	224	-	-	-	-	224
Legal and General UT Short Dated	669	-	-	-	-	669
MI Metropolis	144	-	-	-	-	144
Robeco	1,214	-	-	-	-	1,214
State St Global Japan Screened	296	-	-	-	-	296
State St Global Pac Ex-Japan Screened	208	-	-	-	-	208
State Street Global US	464	-	-	-	-	464
State Street Global Multifactor	2,559	-	-	-	-	2,559
State St Global Tsy	631	-	-	-	-	631
State St Global Emerging Markets	3,945	-	-	-	-	3,945
State Street Global Aggregated	1,641	-	-	-	-	1,641
State Street Global Advis SS WLD ESG	719	-	-	-	-	719
State Street Global Europe	310	-	-	-	-	310
State Street Global World Screened	1,132	-	-	-	-	1,132
State St Global Emerging Markets Screened	1,108	-	-	-	-	1,108
State Street Sus Climate	1,932	-	-	-	-	1,932
Veritas	81	-	-	-	-	81
Vulcan	104	-	-	-	-	104
	33,318	-	-	933	-	34,251

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 10 MAY 2025

4 Investment Assets	Nominal Amount	Book Cost	Market Value
	@ 10/5/25 No	@ 10/5/25 £	@ 10/5/25 £
Atlas Global Infra B GBP UNH Inc	145	20,906	20,857
Axa Fixed Int Inv Axa Crbn Trnstn Buy Inc	20,712	20,184	20,920
Blackrock ishares UK Equity Index (UK) D Inc	39,911	44,024	45,689
Bny Mellom Glb Fds Efficient US Fall Angl Beta Inc	46,109	38,114	37,136
Bny Mellom Glb Fds US Hi Yld Beta GBP Dis H Inc	99,055	84,185	84,048
Brown Advisory Fds Global Leaders SI GBP Dis Inc	855	11,908	14,363
European Spec Inv M&G Cred Inv A GBP Hgd Dis	203	21,466	22,320
Insight Liquidity ILF GBP Lqdt Plus 2 Acc	1,743	2,672	2,815
iShares FTSE All stocks GILT	2,152	22,084	21,552
Ishares Iv Plc USD Treasur Bd 20Yr Ucit ETF	15,523	48,579	46,383
Jupiter Gbl Val Eqty I GBP Inc	13,045	8,439	8,443
Legal & Gen Gbl R/e L&G Gbl R/est Div Idx C Dis	35,632	20,560	20,531
MI Metropolis Value Fd S D Inc	3,930	11,761	14,006
Robeco Cap Gth Fds Robeco QI Gbl Multi Factor Z	207	21,389	21,569
SSGA State Street MultiFac Glb ESG Eq B GBP Inc	11,524	120,204	145,505
SSGA State Street Sust Clmt Wld Eq B GBP Inc	10,230	117,399	146,256
State St Gbl Advis SS Emg Mkts Hard Ccy Govt B	5,235	53,623	54,315
State St Gbl Advis SS Gbl Emg Mkt Screened Idx B	4,298	44,070	47,686
State St Gbl Advis SS Jpn Screened Idx Eqty B GBP Inc	1,370	15,654	16,033
State St Gbl Advis SS Pac Ex-Japan Screened GBP Inc	537	5,122	5,558
State St Gbl Advis Ss Wld ESG Idx Eq B GBP Dis Inc	4,044	45,525	50,544
State St Gbl Advis State St Us Screened Inc	3,733	41,739	50,586
State St Gbl Advis State St Europe Screene Inc	927	10,011	11,173
State St Gbl Advis State St Wld Screened Inc	5,763	71,199	82,710
State St Gbl Advis State Street Gbl Aggrg Bd Inc	5,593	57,050	58,497
State St Gbl Advis State Street Gbl Tsy Bd Idx nc	2,422	25,453	25,291
Veritas Funds Plc Veritas Gbl Focus D Dis Inc	184	11,835	13,586
Vulcan Gbl Val Fd Vulcan Val Eqty iii GBP Dis Inc	67	7,336	8,813
		1,002,491	1,097,185

Investment assets are included in the statement of assets at their market value.

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 10 MAY 2025

5 Movement on Valuation

	Valuation @ 10/5/24 £	Purchases at Cost £	Disposals £	Increase/ (Decrease) in Valuation £	Valuation @ 10/5/25 £
Atlas Global Infra B GBP UNH Inc	20,720	-	-	137	20,857
Axa Fixed Int Inv Axa Crbn Trnstn Buy Inc	21,147	-	-	(228)	20,919
Blackrock ishares UK Equity Index (UK) D Inc	44,848	-	-	841	45,689
Bny Mellom Glb Fds Efficient US Fall Angl Beta Inc	29,740	8,615	-	(1,218)	37,137
Bny Mellom Glb Fds US Hi Yld Beta GBP Dis H Inc	62,048	22,552	-	(552)	84,048
Brown Advisory Fds Global Leaders SI GBP Dis Inc	13,798	-	-	565	14,363
European Spec Inv M&G Cred Inv A GBP Hgd Dis	21,406	-	-	915	22,321
Insight Liquidity ILF GBP Lqdt Plus 2 Acc	2,675	-	-	140	2,815
iShares FTSE All stocks GILT	-	22,084	-	(532)	21,552
Ishares Iv Plc USD Treasur Bd 20Yr Ucit ETF	48,700	22,863	24,810	(370)	46,383
iShares USD Tips UCITS ETF GBP Dis	25,572	-	25,659	87	-
Jupiter Gbl Val Eqty I GBP Inc	8,828	-	-	(385)	8,443
Legal & Gen Gbl R/e L&G Gbl R/est Div Idx C Dis	20,531	-	-	-	20,531
MI Metropolis Value Fd S D Inc	13,773	-	-	233	14,006
Robeco Cap Gth Fds Robeco QI Gbl Multi Factor Z	21,594	-	-	(25)	21,569
SSGA State Street MultiFac Glb ESG Eq B GBP Inc	142,190	-	-	3,316	145,506
SSGA State Street Sust Clmt Wld Eq B GBP Inc	149,167	-	13,704	10,793	146,256
State St Gbl Advis SS Emg Mkts Hard Ccy Govt B	39,918	14,489	-	(93)	54,314
State St Gbl Advis SS Gbl Emg Mkt Screened Idx B	47,635	-	-	51	47,686
State St Gbl Advis SS Jpn Screened Idx Eqty B GBP Inc	16,019	-	-	14	16,033
State St Gbl Advis SS Pac Ex-Japan Screened GBP Inc	5,467	-	-	90	5,557
State St Gbl Advis Ss Wld ESG Idx Eq B GBP Dis Inc	49,495	-	-	1,049	50,544
State St Gbl Advis State St Us Screened Inc	49,460	-	-	1,126	50,586
State St Gbl Advis State St Europe Screene Inc	11,134	-	-	39	11,173
State St Gbl Advis State St Wld Screened Inc	61,276	21,077	4,105	4,462	82,710
State St Gbl Advis State Street Gbl Aggrg Bd Inc	57,243	-	-	1,254	58,497
State St Gbl Advis State Street Gbl Tsy Bd Idx nc	37,530	20,028	32,450	183	25,291
Veritas Funds Plc Veritas Gbl Focus D Dis Inc	13,409	-	-	177	13,586
Vulcan Gbl Val Fd Vulcan Val Eqty iii GBP Dis Inc	8,858	-	-	(45)	8,813
	1,044,181	131,708	100,728	22,024	1,097,185

THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

NOTES TO THE ACCOUNTS *(continued)*

FOR THE YEAR ENDED 10 MAY 2025

6 Profit/(Loss) on Sale of Investment Assets

	Cost prior to sale £	Proportion of Holding Sold	'Cost' of Sale £	Proceeds £	Profit/ (Loss) £
iShares Iv Plc USD Treasur Bd 20Yr Ucit ETF	49,021	48%	23,305	24,810	1,505
iShares USD Tips UCITS ETF GBP Dis	25,965	100%	25,965	25,659	(306)
SSGA State Street Sust Clmt Wld Eq B GBP Inc	128,760	9%	11,361	13,704	2,343
State St Gbl Advis State St Wld Screened Inc	53,563	6%	3,441	4,105	664
State St Gbl Advis State Street Gbl Tsy Bd Idx nc	37,534	86%	32,109	32,450	341
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	294,842		96,181	100,728	4,547
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THE ELIZABETH AND RICHARD WILSON CHARITABLE FUND

NOTES TO THE ACCOUNTS *(continued)*

FOR THE YEAR ENDED 10 MAY 2025

7 Other Charitable Donations made		2025 £
1st Halton Beavers	<i>Attendance of the Red Rose Camp</i>	750
Lancaster and District Festival Ltd	<i>LitFest 2025 - the big read and Artists in residence programme</i>	1,000
St Pauls PCC	<i>Sunday Club and Youth group</i>	1,000
Lancaster Christ Church PCC	<i>Evaluate the chimney, pinnacle and roof timber with view of repair/</i>	1,000
Elizabeth and Luke Cameron	<i>£500 each - Fund trips to Dubrovnik and Malawi</i>	1,000
Lancaster Boys and Girls Club	<i>Towards staff costs</i>	1,615
Salt Ayre Cogset	<i>Upgrading toilet facilities at the track</i>	3,000
St Lukes Skerton PCC	<i>Repairing and Maintaining the church</i>	2,000
Our Lady's Catholic College	<i>Encounter Program to visit refugees in Calais</i>	3,000
St Barnabas Parish Church, Heysham	<i>Rpairing the church organ</i>	3,000
Friends of the Roods at Warton	<i>New playground equipment</i>	3,000
PCC of Warton	<i>Fit Solar PV system to roof of chruch</i>	1,000
		<hr/>
		21,365
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