

# Much Wenlock Forester Charitable Trust

**REPORT AND FINANCIAL STATEMENTS 31 OCTOBER 2021**

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**MUCH WENLOCK FORESTER CHARITY TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**Reference and Administrative Details**

Registered Charity number:	1140882
Principal address	Hinton House, 50 Sheinton Street, Much Wenlock, Shropshire, TF13 6HU
Investment Advisers:	Throgmorton Assocs. Wealth Management, Willow House West, Shrewsbury Business Park, Shrewsbury, SY2 6LG
Bankers:	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Trustees	Mr M Laws (Chairman) The Lady Forester Mrs S Preston Mrs P R Walker Mr J C W Walker Mr J Edwards

## **MUCH WENLOCK FORESTER CHARITY TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021**

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The Trustees have pleasure in presenting their report together with the financial statements of the Trust for the year ended 31 October 2021. This report is prepared in accordance with the charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting Charities" (revised 2008) issued by the Charity Commission in March 2005.

#### **Trustees Responsibilities**

The Charities Act 2011 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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence
- Determine how amounts are presented within the statement of financial activities and balance sheet having regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

The trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

#### **Structure, Governance and Management**

The charity is a registered charity, charity number 1140882 and is constituted under a trust deed dated 16 February 2011 and was established by an initial gift from The Extracare Charitable Trust Ltd.

The Charity does not actively fundraise and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

The power of appointment of new trustees is vested in the continuing trustees for the time being (excluding any retiring trustees), their tenure of office and the election of the chairman. The trust deed states that the number of trustees shall not be less than five. New trustees are briefed on the powers and responsibilities of the trustees, the grant making process, investments, and the recent financial performance of the charity.

The management of the Charity and its assets is vested in the trustees. The trustees who served during the year are listed above.

The trustees must hold at least four meetings each year, either in person or by suitable electronic means in which all participants may communicate with all the other participants to assess grant applications and to enable donations to be made on a regular basis.

Due to the COVID 19 pandemic, the trustees are continuing to undertake virtual meetings. The processing and approval of grant applications is reviewed on a more frequent basis between such meetings.

All decisions regarding the charity's activities are made by the trustees.

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## **MUCH WENLOCK FORESTER CHARITY TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021**

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#### **Objectives and activities for the Public Benefit**

The charity's objectives are to support funding to relieve financial hardship, sickness and poor health amongst elderly people resident in Shropshire and particularly in and around Much Wenlock, including the funding and /or provision of specially adapted housing items, services or facilities calculated to relieve the needs of such person.

During the year the trustees took active steps to promote the trust and its objectives in order to raise awareness and encourage grant applications.

#### **Achievements and performance**

In the current reporting financial year 5 grants were awarded totalling £4,179.95. The grants were made to individuals and organisations in or around Much Wenlock and also further afield within Shropshire, in accordance with the trusts governing document.

#### **Fundraising**

The Trust does not fundraise directly with individuals and therefore is not registered with the fundraising regulator. No fundraising activities are undertaken and if donations from individuals are received, the Trust aims to protect personal data and would never sell data or swap data with other organisations.

#### **Financial review**

It is the policy of the charity that unrestricted funds are for the use of being able to assist the elderly for a good number of years, the trustees have invested the funds in order to provide both income and capital growth and have sought investments that are of medium risk.

The amount distributed each year to assist the elderly is determined in part by the applications received, but also to enable the trust to provide benefits for ongoing years. The trustees invite applications for support in accordance with the objectives of the charity

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

#### **Risk Management**

The major risks to which the charity is exposed are a general downturn in the economy (including as a result of Covid-19) and the continuing uncertainties relating to Brexit. Where market conditions are reducing the Charity's income, the Charity will take steps to mitigate this by reducing the level of grant payments when necessary. Having therefore assessed the major risks to which the trust may be exposed the trustees are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Plans for future Period**

The Charity is a lasting testimony to the generous gift in March 2011 of £250,000 to the town of Much Wenlock following the sale of The Lady Forester Community Nursing Home in 2010 from the vendors, The Extracare Charitable Trust Ltd. This was given in recognition of the sums historically raised by the people of Much Wenlock and by way of a show of gratitude to the people in and around Much Wenlock.

The Trustees will continue that charitable concern and intend that all the income earned from the investments, less costs, is utilised by carrying out the Charity's objectives by donating funds to a wide

**MUCH WENLOCK FORESTER CHARITY TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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variety of applications which are received. However, as in the previous financial year, the trustees acknowledge that due to the fluctuating balance of the investments due to the effects of the coronavirus pandemic, it is a possibility that they will in future be working with a reduced income available for grant making.

The Trusts strategy is to be a proactive grant maker which seeks to anticipate need and changes to the charitable sector, as well as responding quickly and effectively to emergency applications.

With the assistance of the trusts financial advisors every effort is made to maintain and enhance the value of the Charity's investment portfolio to ensure that it will continue to produce a level of income in the longer term to enable a greater level of donations to be made for the foreseeable future.

Priority will continue to be given to applications received within Much Wenlock.

The trustees' report was approved by the Board of Trustees.

Signed.....

Mark Laws (Chairman/Trustee)

**MUCH WENLOCK FORESTER CHARITY TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**Trustees' Responsibility Statement**

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)

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS102).
- 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 applicable Charities (Accounts and Reports) Regulations 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 :-



Mark Laws (chairman/trustee)

**MUCH WENLOCK FORESTER CHARITY TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**MUCH WENLOCK FORESTER CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2021**



# MUCH WENLOCK FORESTER CHARITABLE TRUST

## CHARTERED ACCOUNTANTS' REPORT

### ***FOR THE YEAR ENDED 31 OCTOBER 2021***

I report to the Trustees on my examination of the financial statements of Much Wenlock Charitable Trust (the charity) for the year ended 31 October 2021.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

**Mark Griffiths FCA**  
Dyke Yaxley Limited  
Chartered Accountants  
1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA



1 March 2022

**MUCH WENLOCK FORESTER CHARITABLE TRUST**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

	Notes	Unrestricted Funds	
		2021	2020
		£	£
<b>Income Resources</b>			
Donations		93,024	-
Investment income		2	3
<b>Total Incoming Resources</b>		<u>93,026</u>	<u>3</u>
<b>Resources Expend</b>			
<b>Charitable Activities</b>			
Grants made	1	4,180	16,455
Insurance	2	199	199
Postage, stationery and miscellaneous	2	600	20
Bank charges	2	60	60
		<u>5,071</u>	<u>16,734</u>
<b>Net Expenditure before Gains &amp; Losses</b>		88,025	(16,731)
<b>Gains &amp; Losses on Investments</b>			
Gains or Losses on investments	3	43,191	(1,151)
<b>Net Income/Expenditure for the Year</b>		<u>131,216</u>	<u>(17,882)</u>
<b>Total Funds Brought Forward</b>		309,507	309,507
<b>Total Funds Carried Forward</b>		<u>£440,723</u>	<u>£309,507</u>

**MUCH WENLOCK FORESTER CHARITABLE TRUST****BALANCE SHEET*****FOR THE YEAR ENDED 31 OCTOBER 2021***

	Notes	2021	2020
		£	£
<b>Fixed Assets</b>			
Investments	3	338,515	305,324
<b>Current Assets</b>			
Cash at Bank	4	102,209	4,183
<b>Net Current Assets</b>		102,209	4,183
<b>Total Net Assets</b>		<u>£440,724</u>	<u>£309,507</u>
<b>Represented by</b>			
Unrestricted funds		<u>£440,724</u>	<u>£309,507</u>

**MUCH WENLOCK FORESTER CHARITABLE TRUST****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 OCTOBER 2021**

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	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>1 Grants Made</b>	<b>4,180</b>	<b>16,455</b>
	<hr/>	<hr/>
<b>2 Expenses</b>		
Virtual Shropshire Limited	600	-
Book Tokens – Trustees leaving gift	-	20
Insurance	199	199
CAF Account monthly fee	60	60
	<hr/>	<hr/>
	<b>891</b>	<b>279</b>
	<hr/>	<hr/>
<b>3 Fixed Asset Investments</b>		
Market value at 1 November 2019	305,324	316,475
Transfers to CAF Accounts	(10,000)	(10,000)
Unrealised Gains/Losses on Investments	43,191	(1,151)
	<hr/>	<hr/>
Market value at 31 October 2020	<b>£338,515</b>	<b>£305,324</b>
	<hr/>	<hr/>
<b>4 Cash at Bank</b>		
CAF Account	100,400	1,876
Scottish Widows	1,809	2,307
	<hr/>	<hr/>
	<b>£102,209</b>	<b>£4,183</b>
	<hr/>	<hr/>