

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
Wright Vigar Charitable Trust

Wright Vigar Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 August 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

Wright Vigar Charitable Trust
Report of the Trustees
for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects, as set out in the Trust Deed, are to further such charitable purposes for the benefit of the public as the Trustees see fit from time to time.

The Trustees further the Objects by facilitating fundraising for charitable purposes. In deciding which activities to pursue, the Trustees have due regard to the guidance of the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year saw an increase in the number of fundraising events. Alongside the annual C2C2C bike ride, there were two golf days, a concert and a walking challenge, raising a total of just over £33,000 for good causes as noted in the accounts.

FINANCIAL REVIEW

Reserves policy

Following the 2020 cancellation and the rising costs for the 2021 and 2022 events, it was agreed to increase the reserves held specifically for the C2C2C annual event.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Wright Vigar Charitable Trust was established by a Deed of Settlement on 13 September 2012 and is governed by its Trust Deed of that date as amended 11 October 2012.

Recruitment and appointment of new trustees

Trustees are appointed by the Board. The charity has no paid staff but is run by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1149552

Principal address

15 Newland
Lincoln
Lincolnshire
LN1 1XG

Trustees

J E O'Hern
N M Roberts
P D Harrison
J P Sewell
K M Shaw
P G L Colcomb

Approved by order of the board of trustees on 28 June 2023 and signed on its behalf by:



P G L Colcomb - Trustee

**Independent Examiner's Report to the Trustees of
Wright Vigar Charitable Trust**

Independent examiner's report to the trustees of Wright Vigar Charitable Trust

I report to the charity trustees on my examination of the accounts of Wright Vigar Charitable Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

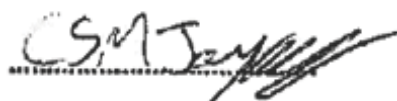
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.



C Joy nes

28 June 2023

Wright Vigar Charitable Trust

**Statement of Financial Activities
for the Year Ended 31 August 2022**

					2022	2021
	Notes	Unrestricted funds £	Castle to Coast to Castle £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		500	27,214	10,440	38,154	13,840
Other trading activities	2	-	19,225	-	19,225	37,427
Investment income	3	187	-	-	187	-
Total		<u>687</u>	<u>46,439</u>	<u>10,440</u>	<u>57,566</u>	<u>51,267</u>
EXPENDITURE ON						
Raising funds	4	500	15,965	3,883	20,348	16,356
Charitable activities						
Donations		-	30,840	2,166	33,006	31,773
Total		<u>500</u>	<u>46,805</u>	<u>6,049</u>	<u>53,354</u>	<u>48,129</u>
NET INCOME/(EXPENDITURE)		187	(366)	4,391	4,212	3,138
RECONCILIATION OF FUNDS						
Total funds brought forward		326	7,338	-	7,664	4,526
TOTAL FUNDS CARRIED FORWARD		<u>513</u>	<u>6,972</u>	<u>4,391</u>	<u>11,876</u>	<u>7,664</u>

The notes form part of these financial statements

Wright Vigar Charitable Trust

Balance Sheet
31 August 2022

					2022	2021
	Notes	Unrestricted funds £	Castle to Coast to Castle £	Restricted funds £	Total funds £	Total funds £
CURRENT ASSETS						
Cash at bank		513	7,715	5,991	14,219	15,687
CREDITORS						
Amounts falling due within one year	7	-	(743)	(1,600)	(2,343)	(8,023)
NET CURRENT ASSETS		<u>513</u>	<u>6,972</u>	<u>4,391</u>	<u>11,876</u>	<u>7,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		513	6,972	4,391	11,876	7,664
NET ASSETS		<u>513</u>	<u>6,972</u>	<u>4,391</u>	<u>11,876</u>	<u>7,664</u>
FUNDS	8					
Unrestricted funds					7,485	7,664
Restricted funds					4,391	-
TOTAL FUNDS					<u>11,876</u>	<u>7,664</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2023 and were signed on its behalf by:



P G L Colcomb - Trustee

Wright Vigar Charitable Trust

Notes to the Financial Statements **for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods

Donated professional services and donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sponsorships	19,225	37,427

Wright Vigar Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	187	-
	<u>187</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Event expenses	19,848	15,856
Support costs	500	500
	<u>20,348</u>	<u>16,356</u>

5. GRANTS PAYABLE

	2022	2021
	£	£
Donations	33,006	31,773
	<u>33,006</u>	<u>31,773</u>

During the period the Charity paid the following grants to institutions:

	£
St Barnabas	840
Headway Lincs	10,000
EDAN Lincs	10,000
Just Lincolnshire	10,000
Beaumont House - Walking challenge	966
Development Plus	1,200
	<u>33,006</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Wright Vigar Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	2,343	8,023
	<u>2,343</u>	<u>8,023</u>

8. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	326	187	513
Castle to Coast to Castle	7,338	(366)	6,972
	<u>7,664</u>	<u>(179)</u>	<u>7,485</u>
Restricted funds			
Golf Day	-	1,825	1,825
Musicians for Ukraine	-	2,566	2,566
	<u>-</u>	<u>4,391</u>	<u>4,391</u>
TOTAL FUNDS	<u>7,664</u>	<u>4,212</u>	<u>11,876</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	687	(500)	187
Castle to Coast to Castle	46,439	(46,805)	(366)
	<u>47,126</u>	<u>(47,305)</u>	<u>(179)</u>
Restricted funds			
Golf Day	6,908	(5,083)	1,825
Walking Challenge	966	(966)	-
Musicians for Ukraine	2,566	-	2,566
	<u>10,440</u>	<u>(6,049)</u>	<u>4,391</u>
TOTAL FUNDS	<u>57,566</u>	<u>(53,354)</u>	<u>4,212</u>

Comparatives for movement in funds

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	326	-	326
Castle to Coast to Castle	4,200	3,138	7,338
	<u>4,526</u>	<u>3,138</u>	<u>7,664</u>
TOTAL FUNDS	<u>4,526</u>	<u>3,138</u>	<u>7,664</u>

Wright Vigar Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500	(500)	-
Castle to Coast to Castle	44,960	(41,822)	3,138
	<u>45,460</u>	<u>(42,322)</u>	<u>3,138</u>
Restricted funds			
Golf Day	5,034	(5,034)	-
Xmas Quiz	773	(773)	-
	<u>5,807</u>	<u>(5,807)</u>	<u>-</u>
TOTAL FUNDS	<u>51,267</u>	<u>(48,129)</u>	<u>3,138</u>

Unrestricted Fund

The unrestricted fund has arisen from bank account interest less charges arising during the operations of the charity.

Castle to Coast to Castle

The Castle to Coast to Castle fund has arisen from the fundraising bicycle ride event organised by local businesses. Income is received via donations and gift aid and following the deduction of direct costs, the surplus is donated to charitable causes selected by the trustees, in line with the objectives of the event, which is to promote local charities within the local business community.

Golf Day

Golf Days are organised to raise funds for local charities. In the year to August 2022, funds were raised for Development Plus.

Musicians for Ukraine

The Musicians for Ukraine is a free concert put on to raise funds for the Disasters Emergency Committee and to support Young Musicians in Ukraine. Donations were made after the financial year end.

Walking Challenge

A walking challenge was organised to encourage Wright Vigar employees to be more active during the winter. Funds were raised for Beaumont House, a local charity.

9. RELATED PARTY DISCLOSURES

During the period Wright Vigar Limited, a company in which the Trustees are directors, donated services valued at £500 (2021: £500).

During the year a grant of £Nil (2021: £3,000) was made to the Lincolnshire and Nottinghamshire Air Ambulance. This is a charity in which J O'Hern is also a trustee.

Wright Vigar Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. FUNDS HELD AS CUSTODIAN

In the prior years, funds amounting to £5,000 were received to be held on behalf of CYCLINC, a local community group which aims to promote better cycling provision in Lincoln. At the end of the prior and current years the remaining £2,350, £1,600 respectively, of the grant was still held by the Wright Vigar Charitable Trust on behalf of CYCLINC.

This is shown as a separate restricted fund with a bank balance and a creditor due back to CYCLINC.

Wright Vigar Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,926	9,728
Gift aid	4,228	4,112
	<hr/> 38,154	<hr/> 13,840
Other trading activities		
Sponsorships	19,225	37,427
Investment income		
Interest receivable - trading	187	-
	<hr/> 57,566	<hr/> 51,267
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Event expenses	19,848	15,856
Charitable activities		
Grants to institutions	33,006	31,773
Support costs		
Governance costs		
Accountancy	500	500
	<hr/> 53,354	<hr/> 48,129
Total resources expended		
Net income	<hr/> 4,212	<hr/> 3,138