

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2024
for
Wright Vigar Charitable Trust

Wright Vigar Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 August 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

Wright Vigar Charitable Trust
Report of the Trustees
for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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 the Charity develop its fundraising events. Alongside the annual C2C2C bike ride, there were two golf days, music concerts, a large community quiz and a number of fundraising events in aid of Wright Vigar's new Charity of the Year initiative, raising a total of just over £44,000 for good causes as noted in the accounts, and assisted local Charities to raise a further £17,000 through participation in WVCT events.

The Charity of The Year initiative focuses fundraising by Wright Vigar employees over the course of 12 months to benefit particular Charities. Beginning in April 2024, the Charities of the Year were specified Lincolnshire and Nottinghamshire Hospices. Team members of Wright Vigar raised funds through a variety of sponsored events and to date has raised over £15,318.

FINANCIAL REVIEW

Reserves policy

As noted previously, the Trustees agreed to increase the reserves held specifically for the C2C2C annual event, and these have been increased to £8,750. Rising costs have increased the costs of putting on this large event and the event is dependent upon the support of local businesses, including Wright Vigar, to help cover the costs of the event to ensure our fundraising impact is not compromised. The Trustees will keep this level of required reserves under annual review.

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

Independent Examiner

C Joynes FCCA
Magdalene View
Newark
Nottinghamshire

Wright Vigar Charitable Trust
Report of the Trustees
for the Year Ended 31 August 2024

Approved by order of the board of trustees on 13 June 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paul Colcomb', written in a cursive style.

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 2024.

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').

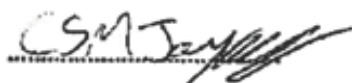
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 Joynes FCCA
The Association of Chartered Certified Accountants

Magdalene View
Newark
Nottinghamshire

13 June 2025

Wright Vigar Charitable Trust

Statement of Financial Activities
for the Year Ended 31 August 2024

					2024	2023
	Notes	Unrestricted funds £	Castle to Coast to Castle £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		501	33,278	21,042	54,821	50,585
Other trading activities	2	-	18,250	-	18,250	16,500
Investment income	3	<u>1,136</u>	<u>-</u>	<u>-</u>	<u>1,136</u>	<u>1,329</u>
Total		<u>1,637</u>	<u>51,528</u>	<u>21,042</u>	<u>74,207</u>	<u>68,414</u>
 EXPENDITURE ON						
Raising funds	4	500	17,467	9,918	27,885	28,453
Charitable activities						
Donations		<u>-</u>	<u>33,185</u>	<u>11,229</u>	<u>44,414</u>	<u>37,192</u>
Total		<u>500</u>	<u>50,652</u>	<u>21,147</u>	<u>72,299</u>	<u>65,645</u>
 NET INCOME/(EXPENDITURE)		1,137	876	(105)	1,908	2,769
 RECONCILIATION OF FUNDS						
Total funds brought forward		<u>1,842</u>	<u>7,883</u>	<u>4,920</u>	<u>14,645</u>	<u>11,876</u>
 TOTAL FUNDS CARRIED FORWARD		<u>2,979</u>	<u>8,759</u>	<u>4,815</u>	<u>16,553</u>	<u>14,645</u>

The notes form part of these financial statements

Wright Vigar Charitable Trust

Balance Sheet
31 August 2024

					2024	2023
	Notes	Unrestricted funds £	Castle to Coast to Castle £	Restricted funds £	Total funds £	Total funds £
CURRENT ASSETS						
Cash at bank		2,979	8,759	5,967	17,705	16,333
CREDITORS						
Amounts falling due within one year	7	-	-	(1,152)	(1,152)	(1,688)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>2,979</u>	<u>8,759</u>	<u>4,815</u>	<u>16,553</u>	<u>14,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,979</u>	<u>8,759</u>	<u>4,815</u>	<u>16,553</u>	<u>14,645</u>
NET ASSETS		<u>2,979</u>	<u>8,759</u>	<u>4,815</u>	<u>16,553</u>	<u>14,645</u>
FUNDS	8					
Unrestricted funds					11,738	9,725
Restricted funds					<u>4,815</u>	<u>4,920</u>
TOTAL FUNDS					<u>16,553</u>	<u>14,645</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2025 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 2024

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

	2024	2023
	£	£
Sponsorships	<u>18,250</u>	<u>16,500</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>1,136</u>	<u>1,329</u>

Wright Vigar Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Event expenses	27,385	27,953
Support costs	<u>500</u>	<u>500</u>
	<u><u>27,885</u></u>	<u><u>28,453</u></u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Donations	<u><u>44,414</u></u>	<u><u>37,192</u></u>

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

	£
Lowland Rescue	11,217
RNLI	5,609
LNAA	6,008
Lincoln City Foundation	3,365
Buddy Bags	2,243
Buddies Dementia Café	2,243
Village Halls	1,500
St Barnabas	1,970
Childrens Bereavement	280
St Barnabas	500
Lincs & Notts Air Ambulance	2,410
St Johns Hospice (BMS)	940
With Singing In Mind	815
Bridget Starling Reimbursement - instruments purchased	2,412
Kendal parkinsons	1,225
Cumbria Opera Group	635
Notts Hospice	1,000
WV CotY Newark fundraise	42
	<u><u>44,414</u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Wright Vigar Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,152</u>	<u>1,688</u>

8. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	1,842	1,137	2,979
Castle to Coast to Castle	<u>7,883</u>	<u>876</u>	<u>8,759</u>
	9,725	2,013	11,738
Restricted funds			
Musicians for Ukraine	4,878	(63)	4,815
Lincolnshire and Nottinghamshire Air Ambulance	<u>42</u>	<u>(42)</u>	<u>-</u>
	<u>4,920</u>	<u>(105)</u>	<u>4,815</u>
TOTAL FUNDS	<u>14,645</u>	<u>1,908</u>	<u>16,553</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,637	(500)	1,137
Castle to Coast to Castle	<u>51,528</u>	<u>(50,652)</u>	<u>876</u>
	53,165	(51,152)	2,013
Restricted funds			
Golf Day	10,268	(10,268)	-
Xmas Quiz	3,560	(3,560)	-
Musicians for Ukraine	5,964	(6,027)	(63)
Lincolnshire and Nottinghamshire Air Ambulance	-	(42)	(42)
Football	<u>1,250</u>	<u>(1,250)</u>	<u>-</u>
	<u>21,042</u>	<u>(21,147)</u>	<u>(105)</u>
TOTAL FUNDS	<u>74,207</u>	<u>(72,299)</u>	<u>1,908</u>

Wright Vigar Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22	Net movement in funds	At
	£	£	31.8.23
			£
Unrestricted funds			
General fund	514	1,328	1,842
Castle to Coast to Castle	<u>6,971</u>	<u>912</u>	<u>7,883</u>
	7,485	2,240	9,725
Restricted funds			
Golf Day	1,825	(1,825)	-
Musicians for Ukraine	2,566	2,312	4,878
Lincolnshire and Nottinghamshire Air Ambulance	<u>-</u>	<u>42</u>	<u>42</u>
	<u>4,391</u>	<u>529</u>	<u>4,920</u>
TOTAL FUNDS	<u><u>11,876</u></u>	<u><u>2,769</u></u>	<u><u>14,645</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,828	(500)	1,328
Castle to Coast to Castle	<u>46,200</u>	<u>(45,288)</u>	<u>912</u>
	48,028	(45,788)	2,240
Restricted funds			
Golf Day	11,739	(13,564)	(1,825)
Xmas Quiz	2,510	(2,510)	-
Musicians for Ukraine	5,948	(3,636)	2,312
Lincolnshire and Nottinghamshire Air Ambulance	<u>189</u>	<u>(147)</u>	<u>42</u>
	<u>20,386</u>	<u>(19,857)</u>	<u>529</u>
TOTAL FUNDS	<u><u>68,414</u></u>	<u><u>(65,645)</u></u>	<u><u>2,769</u></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.

Other Events

Golf Days: In the year to August 2024, £2,250 was raised for local hospices in Lincolnshire & Nottinghamshire via two golf days.

Quiz: £2,410 was raised for Lincs & Notts Air Ambulance at the annual quiz.

Football tournament: £500 was raised for Lincs & Notts Air Ambulance at the WVCT football tournament for local businesses.

Wright Vigar Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. MOVEMENT IN FUNDS - continued

Musicians for Ukraine

The Musicians for Ukraine is a series of free concerts put on to raise funds for mental health charities where music can be beneficial and for Musicians in Ukraine. Funds were raised for Musicians of Ukraine, With Singing in Mind and Parkinsons UK. Just under £6,000 was raised at these concerts.

9. RELATED PARTY DISCLOSURES

During the period Wright Vigar Limited, a company in which the Trustees are directors, donated services valued at £500 (2023: £500).

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 year the remaining £850 of the grant was still held by the Wright Vigar Charitable Trust on behalf of CYCLINC. The remaining funds were spent during the year and there are no funds held at August 2024.

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