

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
GEOFF WICKENS EGERTON SPORTS TRUST**

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

GEOFF WICKENS EGERTON SPORTS TRUST

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FOR THE YEAR ENDED 31ST MARCH 2023**

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GEOFF WICKENS EGERTON SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. 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 objects of the trust are the promotion of amateur sport and the promotion of community participation in healthy recreation in and around Egerton, Kent in particular but not exclusively by the provision, maintenance and improvement of facilities for amateur sport and healthy recreation.

Public benefit

The trustees have complied with their duty in the Charities Act to have due regard to guidelines issued by the Charity Commission on public benefit.

Grantmaking

The charity will agree to making a grant to local organisations whose aims also meet its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity was established to give effect to the provisions contained within the will of the late Geoffrey Charles Wickens dated 16 October 1996, who passed away on 15 March 2018.

It was decided that the funds be invested for capital appreciation with an investment management company, see further details in the financial review below.

Our prime objective is to provide funding to other charities or non-profit making organisations with donations or grants for the promotion of amateur sport in the Egerton area. During the year grants totalling £41,187 were paid to four organisations.

The trustees are pleased to have been able to support other local charities and not for profit organisations during the year by making grants totalling £41,187 were paid to four organisations.

Investment performance

Investment performance has been achieved against the objectives set for this period. Details of return on investments can be found in the Statement of Financial Activities.

FINANCIAL REVIEW

Investment policy and objectives

The board's policy is to invest in the investment portfolio to provide the resources necessary for the charity to meet its objectives.

The Board has resolved to retain Messrs Rathbones to advise and handle its investment funds.

Reserves policy

The charity has unrestricted general reserves of £1,068,308 at the balance sheet date. As detailed above it is the charity's strategy to build reserves (in cash and readily realisable investments) to support the community with providing donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the will of Geoff Wickens, proved on 15 March 2018. This was amended by a change in deed dated 18 December 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191913

GEOFF WICKENS EGERTON SPORTS TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

Principal address

Parrsmere
Chapel Lane
Egerton
Ashford
Kent
TN27 9BX

Trustees

J A Hopkins
M G Gould
J A Hopkins
N P Gould

Independent Examiner

Richard Appleyard FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

Approved by order of the board of trustees on 28th January 2024 and signed on its behalf by:

J A Hopkins - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GEOFF WICKENS EGERTON SPORTS TRUST

Independent examiner's report to the trustees of Geoff Wickens Egerton Sports Trust

I report to the charity trustees on my examination of the accounts of Geoff Wickens Egerton Sports Trust (the Trust) for the year ended 31st March 2023.

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.

Richard Appleyard FCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

7th February 2024

GEOFF WICKENS EGERTON SPORTS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

		Year Ended 31/3/23 Unrestricted fund £	<i>Period 20/10/20 to 31/3/22 Total funds £</i>
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	1,242,353
Investment income	2	26,667	26,073
Total		26,667	1,268,426
EXPENDITURE ON			
Raising funds	3	9,682	11,785
Charitable activities	4		
Grants		41,187	81,871
Other		1,514	3,128
Total		52,383	96,784
Net gains/(losses) on investments		(84,731)	7,113
NET INCOME/(EXPENDITURE)		(110,447)	1,178,755
RECONCILIATION OF FUNDS			
Total funds brought forward		1,178,755	-
TOTAL FUNDS CARRIED FORWARD		1,068,308	1,178,755

The notes form part of these financial statements

GEOFF WICKENS EGERTON SPORTS TRUST

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023

		2023 Unrestricted fund £	<i>2022 Total funds £</i>
FIXED ASSETS	Notes		
Investments	9	1,037,861	1,137,159
CURRENT ASSETS			
Debtors	10	-	1,607
Cash at bank		31,887	42,990
		31,887	44,597
CREDITORS			
Amounts falling due within one year	11	(1,440)	(3,001)
NET CURRENT ASSETS		30,447	41,596
TOTAL ASSETS LESS CURRENT LIABILITIES		1,068,308	1,178,755
NET ASSETS		1,068,308	1,178,755
FUNDS	12		
Unrestricted funds		1,068,308	1,178,755
TOTAL FUNDS		1,068,308	1,178,755

The financial statements were approved by the Board of Trustees and authorised for issue on 28th January 2024 and were signed on its behalf by:

J A Hopkins - Trustee

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments

Listed investments are included at market value at the year end. Gains and losses on disposal of investments are charged or credited to the Statement of Financial Activities.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**2. INVESTMENT INCOME**

	Year Ended 31/3/23	<i>Period 20/10/20 to 31/3/22</i>
	£	£
Income from investments	26,369	26,068
Deposit account interest	298	5
	<u>26,667</u>	<u>26,073</u>

3. RAISING FUNDS**Investment management costs**

	Year Ended 31/3/23	<i>Period 20/10/20 to 31/3/22</i>
	£	£
Portfolio management	9,682	11,785
	<u>9,682</u>	<u>11,785</u>

4. CHARITABLE ACTIVITIES COSTS

	<i>Grant funding of activities (see note 5) £</i>
Grants	<u>41,187</u>

5. GRANTS PAYABLE

	Year Ended 31/3/23	<i>Period 20/10/20 to 31/3/22</i>
	£	£
Grants	41,187	81,871
	<u>41,187</u>	<u>81,871</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 31/3/23	<i>Period 20/10/20 to 31/3/22</i>
	£	£
Egerton Cricket Club	4,108	33,832
Egerton Football Club	2,385	4,399
Egerton Parish Council	25,000	32,800
Egerton Playing Fields Committee	9,694	-
Egerton Preschool	-	10,000
Egerton Running and Cycling Club	-	840
	<u>41,187</u>	<u>81,871</u>

GEOFF WICKENS EGERTON SPORTS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	74	1,440	1,514

Support costs, included in the above, are as follows:

Finance

	Year Ended 31/3/23	<i>Period 20/10/20 to 31/3/22</i>
	Other resources expended £	Total activities £
Bank charges	74	128

Governance costs

	Year Ended 31/3/23	<i>Period 20/10/20 to 31/3/22</i>
	Other resources expended £	Total activities £
Auditors' remuneration	-	3,000
Independent examination fees	900	-
Accountancy fees	540	-
	1,440	3,000

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the period ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the period ended 31st March 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,242,353
Investment income	26,073
Total	1,268,426
EXPENDITURE ON	
Raising funds	11,785

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Grants	81,871
Other	3,128
Total	<u>96,784</u>
Net gains on investments	<u>7,113</u>
NET INCOME	<u>1,178,755</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,178,755</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2022	1,137,159
Additions	95,880
Disposals	(97,845)
Revaluations	(97,333)
At 31st March 2023	<u>1,037,861</u>
NET BOOK VALUE	
At 31st March 2023	<u>1,037,861</u>
At 31st March 2022	<u><u>1,137,159</u></u>

Investment assets are represented by:

	2023 £	2022 £
UK investments	568,428	561,503
Overseas investments	469,433	575,656
	<u>1,037,861</u>	<u>1,137,159</u>
	2023 £	2022 £
Historical cost of investments	<u>1,109,428</u>	<u>1,128,467</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**10. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	<i>2022</i>
	£	<i>£</i>
Trade debtors	-	<i>1,607</i>
	<u><u> </u></u>	<u><u> </u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	<i>2022</i>
	£	<i>£</i>
Other creditors	1,440	<i>3,001</i>
	<u><u> </u></u>	<u><u> </u></u>

12. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,178,755	(110,447)	1,068,308
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
TOTAL FUNDS	1,178,755	(110,447)	1,068,308
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,667	(52,383)	(84,731)	(110,447)
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
TOTAL FUNDS	26,667	(52,383)	(84,731)	(110,447)
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Comparatives for movement in funds

	Net movement in funds £	At 31/3/22 £
Unrestricted funds		
General fund	1,178,755	1,178,755
	<u><u> </u></u>	<u><u> </u></u>
TOTAL FUNDS	1,178,755	1,178,755
	<u><u> </u></u>	<u><u> </u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,268,426	(96,784)	7,113	1,178,755
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
TOTAL FUNDS	1,268,426	(96,784)	7,113	1,178,755
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

13. RELATED PARTY DISCLOSURES

The trustee J A Hopkins, is Chairman of Egerton Football Club, President of Egerton Cricket Club and Parish Councillor for Egerton. In the period, the charity has made the following donations to these organisations:

- Egerton Football Club -£2,385
- Egerton Cricket Club - £4,108
- Egerton Parish Council - £25,000
- Egerton Playing Fields Committee - £9.694

GEOFF WICKENS EGERTON SPORTS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	Year Ended 31/3/23 £	Period to 31/3/22 £	20/10/20
INCOME AND ENDOWMENTS			
Donations and legacies			
Legacies	-	1,242,353	
Investment income			
Income from investments	26,369	26,068	
Deposit account interest	298	5	
	26,667	26,073	
Total incoming resources	26,667	1,268,426	
EXPENDITURE			
Investment management costs			
Portfolio management	9,682	11,785	
Charitable activities			
Grants to institutions	41,187	81,871	
Support costs			
Finance			
Bank charges	74	128	
Governance costs			
Auditors' remuneration	-	3,000	
Independent examination fees	900	-	
Accountancy fees	540	-	
	1,440	3,000	
Total resources expended	52,383	96,784	
Net (expenditure)/income before gains and losses	(25,716)	1,171,642	
Realised recognised gains and losses			
Realised gains/(losses) on fixed asset investments	12,602	(1,578)	
Net (expenditure)/income	(13,114)	1,170,064	

This page does not form part of the statutory financial statements