

DAVID JAMES WILSON MEMORIAL FUND

England & Wales · Charity number 1202817

Details

Status Registered

Legal form Trust

Registered 2023-04-24

Register [View on the Charity Commission register](#)

Contact

Address Rathbone Trust Company Limited
Port Of Liverpool Building
Pier Head
Liverpool
L3 1NW

Phone 01512366666

Email trustadminliverpool@rathbones.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE 'TRUST FUND' UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY 'CHARITABLE' OBJECTS AND PURPOSES IN THE UNITED KINGDOM AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT.

Activities: Supporting wholly charitable purposes as considered in England and Wales to provide public benefit, such as enhancing communities, areas and providing opportunities in ways which would not be possible without funding being provided. While keeping in mind the interests of David James Wilson, and the areas he enjoyed.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Amateur Sport, Animals, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£37,310	£47,184	-	-
2023-12-31	£10,930	£55,578	-	-

Trustees

Name	Role	Appointed
LYNN WILSON	Chair	2020-02-21
MICHAEL PETER MOORE		2020-02-21
RATHBONES TRUST COMPANY LIMITED		2020-02-21

DAVID JAMES WILSON MEMORIAL FUND

England & Wales - Charity number 1202817

Accounts

DAVID JAMES WILSON MEMORIAL FUND

Charity Registration Number: 1202817

**Unaudited Accounts and Annual Report
for the year ended 31st December 2024**

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

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DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2024.

Objectives and activities of the Charity

The objects of the David James Wilson Memorial Fund are to benefit such exclusively charitable objects and purposes in the United Kingdom as the Trustees in their absolute discretion think fit.

The Trustees meet with their objectives by making donations from the capital and income of the Trust Fund at such times and in such manner as they decide.

Currently, the trustees have resolved to give preference to the following areas of purpose:

- Community development through sport
- Environmental protection or improvement
- Animal welfare

Achievements and performance

Grant making:

The Trustees awarded donations during the year, as detailed in the Notes to the Accounts. The Trustees are pleased to have given not only net income generated during the financial year but also a balance of brought forward funds transferred from expendable endowment capital.

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Financial Review

During the year ended 31st December 2024, income in the sum of £12,136 was received (£10,930 in 2023) and £9,874 (£9,978 in 2023) was spent to raise the funds. Total expended on the Charity's Activities was £37,310 (£45,600 in 2023) and the Trustees are pleased to have spent net income together with funds transferred from expendable endowment. Net gains arose on the investment assets of £20,308 (net gains of £26,803 in 2023) but after the charitable activities, there was a net decrease in funds of £14,740 for the year (net decrease of £17,845 in 2023).

Funds held at 31st December 2024 totalled £533,071 (£547,811 in 2023), which represented Expendable Endowment, held primarily as investments. The Charity's liabilities at year-end will be settled from the unrestricted fund assets.

All funds are available to meet with the charity's ongoing aims and objectives and the Trustees shall continue to review the position and resolve to make transfers from capital as is required when resolving to make future donations.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Trustees' Annual Report

Reserves:

The charity's investments provide a relatively secure income stream from which to make grants and the Trustees aim to distribute a large percentage of net income each financial year, together with capital when considered necessary. Therefore, the Trustees will not maintain a set amount as reserves but will continue to review the policy and in the interim consider all income funds held to be free reserves.

The charity had no long term commitments at the financial year-end, with all donations being made subject to receipt and review of an acceptable report from a grantee.

The Trustees review the charity's funds and consider making donations at least twice annually.

Investments:

The Trustees have agreed objectives with the Investment Manager to increase the level of income generated by the investments assets, while considering capital growth and the preservation of value in real terms. Investment decisions should be made based on views of the prudent person, in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Uninvested cash is held in client accounts at Rathbones Investment Management.

Structure, Governance and Management

The charity was founded by Lynn Wilson in memory of David James Wilson. As a charitable trust, its governing body are the Trustees of a deed dated 21st February 2020.

The Trustees may in their discretion for a period of 21 years from the date of creation, being 2042, accumulate the income and add it to capital for investment with the power to then apply the whole or part of the accumulations as if income at that time. The capital of the fund is held as Expendable Endowment and transferred to Unrestricted funds of income to be distributed at the Trustees' discretion.

The power of appointing new Trustees is vested in the founder, Lynn Wilson, during her lifetime. Thereafter power vests in the then current Trustees. Trustees are selected in accordance with their connection to the current Trustees in accordance with their skills, experience and understanding of the obligations imposed by such an appointment.

The number of Trustees shall not be less than three and if it should fall below that number then only the power to appoint new Trustees shall be exercisable. There shall be a quorum of two at any Trustees' meeting and a decision by the majority of Trustees present at any meeting shall be valid and binding on all Trustees.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Trustees' Annual Report

The Trustees shall hold two meetings each calendar year, one being to review applications for funding, investment performance and all matters arising with the second focussing on grant making and reports received. Meetings may be held in person or other appropriate means of communication as the Trustees decide.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbones Trust Company Ltd.

The charity's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the investments to Rathbones Investment Management Ltd.

Risk assessment:

The charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk the Trustees have engaged a financial advisor and in accordance with s15 Trustee Act 2000 the trustees are establishing a Policy Statement to be adhered to by the Investment Manager. The policies and statement will be reviewed at least once a year by the trustees and financial advisor at least once a year in line with investment performance. Changes will be made to the policies as necessary and updates to the Statement will be agreed with the Investment Manager.

Reference and Administration details

Registered No: 1202817

Principal Address: C/o Rathbones Trust Company, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Trustees who served during the year: Lynn Wilson (Chair)
Rathbones Trust Company
Michael Peter Moore

The directors of Rathbones Trust in post at the date the report and accounts were approved are:

Linda Cousins (retired 31.12.24)	Trevor Harris
James Hurrell	Bruce Newbigging (retired 31.12.24)
Alex Richmond	Kerry Roberts
Robert Paul Stockton	

Accountancy: Rathbones Trust Company, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Bankers & Investment Managers: Rathbones Investment Management Limited, Fiennes House, 32 Southgate St, Winchester, SO23 9EH

Financial Advisor: Lee Ford, Vision IFP Ltd, Henchard, Church Hill, Piddlehinton, Dorchester, Dorset, DT2 7TB

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Trustees' Annual Report Plans for the future

The Trustees will actively seek out potential grantees and projects for which funding will be provided, in order to meet with the charity's objectives. The Charity welcomes applications for funding, for consideration.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and 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 and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its income and application of resources for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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) (the Charities SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity
- keeping adequate accounting records which enable the Trustees to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.
- for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustee's report above.

As agreed and signed on behalf of the Trustees:

DocuSigned by:



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**Mrs Kerry Roberts on behalf of
Rathbones Trust Company Limited
Trustee**

23 June 2025 | 2:16 PM BST

Date

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31st December 2024

Independent Examiner's Report

Independent Examiner's report to the Trustees of the David James Wilson Memorial Fund

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2024, which are set out on pages 6 to 14.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did 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.



Sarah Spencely BSc CTA
Lime Tree Cottage, Outlands Lane, Curdridge,
Southampton, SO30 2HD

17th June 2025
Date

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Statement of Financial Activities

		Unrestricted Funds £	Expendable Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
	<i>Notes</i>				
Income and Endowments from:					
Investments	4	12,136	0	12,136	10,930
Total Income		12,136	0	12,136	10,930
Expenditure on:					
Raising funds	5	0	9,874	9,874	9,978
Charitable activities	6	37,310	0	37,310	45,600
Total Expenditure		37,310	9,874	47,184	55,578
Net gains / (losses) on investments	10	0	20,308	20,308	26,803
Transfers between funds	15	25,174	(25,174)	0	0
Net movement in funds		0	(14,740)	(14,740)	(17,845)
Reconciliation of funds					
Balance brought forward at 1 January 2024		0	547,811	547,811	565,656
Balance carried forward at 31 December 2024		0	533,071	533,071	547,811

The notes on pages 8 to 14 form part of these accounts.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Balance Sheet at 31 December 2024

	Notes	Unrestricted Funds £	Expendable Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets					
Investments	10	0	535,184	535,184	548,219
Total Fixed Assets		0	535,184	535,184	548,219
Current Assets					
Debtor	11	582	0	582	610
Cash at bank and on deposit	12	6,728	305	7,033	14,647
Total Current Assets		7,310	305	7,615	15,257
Liabilities					
Creditors: amounts falling due within one year	13	7,310	2,418	9,728	15,665
Total Current Liabilities		7,310	2,418	9,728	15,665
Net Current Assets / (Liabilities)		0	(2,113)	(2,113)	(408)
Total Net Assets at 31 December 2024		0	533,071	533,071	547,811
Funds of the Charity					
Total Funds at 31 December 2024		0	533,071	533,071	547,811

Approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:

Kerry Roberts

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**Mrs Kerry Roberts on behalf of
Rathbones Trust Company Limited
Trustee**

23 June 2025 | 2:16 PM BST

Date

The notes on pages 8 to 14 form part of these accounts.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Notes to the Accounts

1 Charity Information

David James Wilson Memorial Fund is a Charitable Trust governed by Trustees and was created by deed dated 21 2020. The charity registered with the Charity Commission of England and Wales on 24 April 2023. Its principal address is c/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

The charity is a Public Benefit Entity as defined by FRS 102.

2 Accounting Policies

The financial statements have been prepared on an accruals basis and a going concern basis in accordance with '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) and UK Generally Accepted Accounting Practice.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts, the Trustees have assessed whether there are any material uncertainties casting doubt as to whether the charity will continue as a going concern. The Trustees have concluded they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

Expendable Endowment capital funds are available to be applied at the discretion of the trustees in furtherance of the charity's objects. Expendable Endowment is held primarily for income generation and increases or decreases in line with the investment valuation. Transfers from the Endowment Fund to Unrestricted Fund are made at the Trustees' discretion.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Notes to the Accounts

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the balance sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the balance sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Notes to the Accounts

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Notes to the Accounts

4 Investment income	2024	2023
	£	£
UK Equities	2,255	2,768
Unit Trust Income	702	551
Unit Trust Interest	796	725
Fixed Interest	1,680	761
Overseas Income	4,069	3,819
Overseas Interest	2,589	2,018
Bank Interest	336	422
Excess Reportable Income	89	169
Non reclaimable tax deducted at source on overseas income	(265)	(286)
Accrued Interest charged	(115)	(17)
	<u>12,136</u>	<u>10,930</u>
5 Raising funds	2024	2023
	£	£
Investment Management fees	4,575	4,619
Vision IFP fees	3,312	3,349
Castle Wealth fees	1,987	2,010
	<u>9,874</u>	<u>9,978</u>
6 Charitable activities	2024	2023
<i>Grant making:</i>	£	£
Donations made (note 7)	31,000	39,000
* Support and administration, including compliance and registration	2,400	3,600
Governance costs (note 8)	3,910	3,000
	<u>37,310</u>	<u>45,600</u>
*Additional information provided at note 16		
7 Donations made	2024	2023
	£	£
Big Yellow Bus Garden Project	2,000	1,000
Crisis UK	1,000	0
Living Streets	1,000	0
Marine Conservation Society	0	3,000
Médecins Sans Frontières	0	6,000
Salvation Army	1,000	0
The University of Reading	1,000	0
The Woodland Trust - 3 of 3	25,000	25,000
World Wildlife Fund	0	3,000
Yeovil Cancer Care Unit	0	1,000
	<u>31,000</u>	<u>39,000</u>

DAVID JAMES WILSON MEMORIAL FUND**Accounts for the year ended 31 December 2024****Notes to the Accounts**

8 Governance costs	2024	2023
	£	£
* Accountancy and compliance fee	3,000	3,000
Independent Examination fee	910	0
	<u>3,910</u>	<u>3,000</u>

*Additional information provided at note 16

9 Remuneration and Other Information

The charity has no employees and none of the Trustees have received any remuneration for acting as Trustee or received repayment of out-of-pocket expenses during this or the previous financial year.

10 Investments	<i>Value at</i>	<i>Acquisitions</i>	<i>Sales</i>	<i>Realised</i>	<i>Unrealised</i>	<i>Value at</i>
	<i>01/01/2024</i>	<i>at cost</i>	<i>proceeds</i>	<i>Gains/(losses)</i>	<i>Gains/(losses)</i>	<i>31/12/2024</i>
	£	£	£	£	£	£
<i>Listed:</i>						
Total UK Bonds	131,277	27,697	(12,465)	448	(2,164)	144,793
Total UK Equities and Income	200,716	24,348	(82,400)	(675)	(1,525)	140,464
Total Overseas	197,291	63,551	(51,952)	4,503	15,568	228,961
Total Commodities	18,935	0	(2,122)	(42)	4,195	20,966
	<u>548,219</u>	<u>115,596</u>	<u>(148,939)</u>	<u>4,234</u>	<u>16,074</u>	<u>535,184</u>

No holdings represented more than 5% of the charity's total portfolio as at the financial year end (none - 2023).

11 Debtor	2024	2023
	£	£
Investment income receivable	582	610
	<u>582</u>	<u>610</u>

12 Cash at bank and on deposit	2024	2023
	£	£
Rathbones Investment Management	7,033	14,647
	<u>7,033</u>	<u>14,647</u>

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Notes to the Accounts

13 Current liabilities	2024	2023
<i>Creditors: Amounts falling due within one year:</i>	£	£
Accrual for donation - Living Streets	1,000	0
Rathbones Investment Management	1,122	1,142
Vision IFP Ltd	810	827
Castle Wealth Ltd	486	496
Rathbones Trust Co Ltd	5,400	6,600
Rathbones Trust Co Ltd - prior year	0	6,600
Sarah Spencely - Independent Examination fee	910	0
	<u>9,728</u>	<u>15,665</u>
14 Financial Instruments	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtor	582	610
- Cash	7,033	14,647
	<u>7,615</u>	<u>15,257</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>9,728</u>	<u>15,665</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>535,184</u>	<u>548,219</u>

15 Movements between funds	Balance at 01/01/2024	Income	Expenditure	Gains/ (Losses)	Transfer of Funds	Balance 31/12/2024
	£	£	£	£	£	£
Expendable Endowment						
Investments	547,811	0	(9,874)	20,308	(25,174)	533,071
Unrestricted funds:						
General funds	0	12,136	(37,310)	0	25,174	0
Total funds	<u>547,811</u>	<u>12,136</u>	<u>(47,184)</u>	<u>20,308</u>	<u>0</u>	<u>533,071</u>

16 Related Party Transactions

The Trustees operate the charity for public benefit and at all times act in the interest of the charity and its purposes. In order to comply with their duties, the Trustees have considered personal or other interests in which as a result of the decision made an individual may benefit financially or otherwise, either directly or indirectly.

The Trustees are not remunerated for their services. No amounts have been paid to the Trustees during the year ended 31 December 2024, or the previous period, for out of pocket expenses.

DAVID JAMES WILSON MEMORIAL FUND

Accounts for the year ended 31 December 2024

Notes to the Accounts

16 Related Party Transactions (continued...)

Rathbones Trust Company charges for professional services provided only, as provided above*. This is permitted by the Charity's governing document and applicable law. Charity Commission guidance is followed in respect of payment of charges.

Rathbones Investment Management (RIM) and Rathbones Trust Company (RTC) are both part of the Rathbones Group. The investment management is undertaken by RIM at their standard terms as offered to other charities. RTC is not obliged to appoint or retain RIM as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. A financial advisor, who had an existing professional advisory relationship with the founder of the charity, has been engaged by the Trustees to advise on the performance of the funds and ongoing costs. This will be kept under regular review.

There were no other related party transactions requiring disclosure in respect of the period ended 31 December 2024 or previous year.

The Trustees are also the key management of the charity.

17 Comparative Statement of Financial Activities

	Unrestricted Funds 2023 £	Expendable Endowment 2023 £	Total Funds 2023 £
Income and Endowments from:			
Investments	10,930	0	10,930
Total Income	10,930	0	10,930
Expenditure on:			
Raising funds	0	9,978	9,978
Charitable activities	45,600	0	45,600
Total Expenditure	45,600	9,978	55,578
Net gains / (losses) on investments	0	26,803	26,803
Transfers between funds	25,265	(25,265)	0
Net movement in funds	(9,405)	(8,440)	(17,845)
Reconciliation of funds			
Balance brought forward at 1 January 2023	9,405	556,251	565,656
Balance carried forward at 31 December 2023	0	547,811	547,811