

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
THE EDWIN JOHN THOMPSON MEMORIAL FUND**

Stanley Yule Chartered Accountants  
Waterside House  
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1649 Pershore Road  
Birmingham  
West Midlands  
B30 3DR

**THE EDWIN JOHN THOMPSON MEMORIAL FUND**

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FOR THE YEAR ENDED 5 APRIL 2022**

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## **THE EDWIN JOHN THOMPSON MEMORIAL FUND**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees present their report with the financial statements of the charity for the year ended 5 April 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**

Legally charitable purposes for the benefit of the County Borough of Dudley or any other local district, area or administrative unit present or future whether County Borough, Urban District, Rural District or otherwise having the offices of its authority within a radius of fifteen miles from Dudley Town Hall ("the prescribed area") and for the inhabitants of this area.

The trustees have absolute and unfettered discretion in the investment of funds and to apply capital or income of the Trust in the above legally charitable objects as the Trustees shall from time to time decide.

Without limiting the absolute and unfettered discretion given to the trustees, they shall have power to apply the Trust Fund in or towards doing any of the following as are legally charitable:

- (a) Purchasing works of art or virtue
- (b) Forming a collection of such works of art for display in the prescribed area.
- (c) Endowing or providing scholarships for any inhabitants of the prescribed area.
- (d) Providing equipment for disabled persons.
- (e) Providing for convalescents any facilities, amenities, etc. not available under the NHS.

The above summary of the charitable objects is for information only and reference to the Trust Deed should be made for full details.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees have had regard to the Charity Commission's guidance on public benefit. They consider that the public benefit requirement has been fulfilled by the making of grants directed to help young people from the Black Country to improve their skills and also to help the sick and needy in the area.

#### **FINANCIAL REVIEW**

##### **Financial position**

The results of the charity are set out on page 5. The investment income for the year amounted to £26,722 (2021: £25,165) and the expenditure £15,499 (2021: 38,930). After allowing for the net gain on investments of £7,068 (2021: £215,450), the net asset fund has increased to £1,028,749.

##### **Principal funding sources**

Principal funding sources is investment income.

##### **Reserves policy**

The trustees aim to retain a level of reserves sufficient to generate the income required by the charity to fulfil its objectives.

##### **Going concern**

The accounts have been prepared on the basis of being a going concern. The Trustees confirm that they have taken into account all available information about the future for at least 12 months from the date of the accounts were approved and conclude that there is no uncertainty relating to going concern.

# **THE EDWIN JOHN THOMPSON MEMORIAL FUND**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Edwin John Thompson Memorial Fund is constituted under a trust deed dated 3 August 1950. The objects of the charity are set out below.

#### **Recruitment and appointment of new trustees**

The appointment of trustees is governed by the trust deed.

#### **Organisational structure**

The trustees meet from time to time to consider policy and current applications for grant assistance. Between meetings decisions are made by correspondence between them.

#### **Risk management**

The trustees examine the major risks that the charity faces on an ongoing basis. Systems have been developed to monitor and control these risks to mitigate any impact that they may have on the operations of the charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

213690

#### **Principal address**

Long House Offices  
56 High Street  
Albrighton  
Wolverhampton  
WV7 3JQ

#### **Trustees**

Mrs H J Greig  
Mr C E Guinness (resigned 20.9.2021)  
Mr P R Swanson  
Mr D G F Thompson (resigned 4.7.2021)  
Miss M H Thompson (appointed 4.7.2021)  
Mr E Greig (appointed 20.9.2021)

#### **Independent Examiner**

Birgitt Saunders  
FCCA, ACA  
Stanley Yule Chartered Accountants  
Waterside House  
Waterside Business Park  
1649 Pershore Road  
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West Midlands  
B30 3DR

**THE EDWIN JOHN THOMPSON MEMORIAL FUND**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

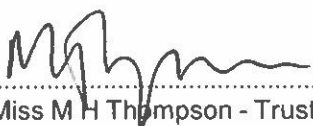
**Bankers**

HSBC Bank Plc  
226 High Street  
Dudley  
West Midlands  
DY1 1PQ

**Investment Advisors**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

Approved by order of the board of trustees on ..... 8/02/23 ..... and signed on its behalf by:

  
.....  
Miss M H Thompson - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDWIN JOHN THOMPSON MEMORIAL FUND

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### Independent examiner's report to the trustees of The Edwin John Thompson Memorial Fund

I report to the charity trustees on my examination of the accounts of The Edwin John Thompson Memorial Fund (the Trust) for the year ended 5 April 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.



Birgitt Saunders  
FCCA, ACA  
Stanley Yule Chartered Accountants  
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Waterside Business Park  
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Birmingham  
West Midlands  
B30 3DR

Date: .....5.3.2023.....

# THE EDWIN JOHN THOMPSON MEMORIAL FUND

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	26,722	25,165
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General donations to other charitable causes		13,190	38,000
Other		2,309	930
<b>Total</b>		15,499	38,930
Net gains on investments		7,068	215,450
<b>NET INCOME</b>		18,291	201,685
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,010,458	808,773
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,028,749	1,010,458

The notes form part of these financial statements

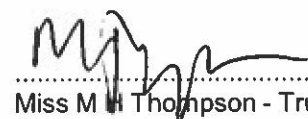
# THE EDWIN JOHN THOMPSON MEMORIAL FUND

## BALANCE SHEET

5 APRIL 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	5	1,019,136	1,012,362
<b>CURRENT ASSETS</b>			
Cash at bank		10,302	8,786
<b>CREDITORS</b>			
Amounts falling due within one year	6	(689)	(10,690)
<b>NET CURRENT ASSETS</b>		<u>9,613</u>	<u>(1,904)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,028,749</u>	<u>1,010,458</u>
<b>NET ASSETS</b>		<u>1,028,749</u>	<u>1,010,458</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,028,749</u>	<u>1,010,458</u>
<b>TOTAL FUNDS</b>		<u>1,028,749</u>	<u>1,010,458</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8/02/23 and were signed on its behalf by:



Miss M. Thompson - Trustee

The notes form part of these financial statements



# THE EDWIN JOHN THOMPSON MEMORIAL FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 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, 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.

There are no restricted funds.

#### Investments

Investments are shown at market value at the balance sheet date. Realised and unrealised gains and losses are dealt with through the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	2022	2021
	£	£
Dividends receivable	25,875	25,165
Deposit account interest	847	-
	<u>26,722</u>	<u>25,165</u>

# THE EDWIN JOHN THOMPSON MEMORIAL FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

### 3. GRANTS PAYABLE

	2022 £	2021 £
General donations to other charitable causes	12,500	38,000
The total grants paid to institutions during the year was as follows:		
	2022 £	2021 £
Motor Neurone	-	2,000
Samaritans	-	2,000
Wye Hops	-	10,000
Young Classical Artists Trust	-	10,000
Read Easy	12,500	12,500
MenCap	-	1,500
	12,500	38,000

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

### 5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	1,012,362
Additions	232,243
Disposals	(57,080)
Revaluations	(168,389)
At 5 April 2022	1,019,136
<b>NET BOOK VALUE</b>	
At 5 April 2022	1,019,136
At 5 April 2021	1,012,362

There were no investment assets outside the UK.

# THE EDWIN JOHN THOMPSON MEMORIAL FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

### 5. FIXED ASSET INVESTMENTS - continued

	5.4.22 £	5.4.21 £
Historical cost (All UK)	<b>318,195</b>	143,032

The following holdings each comprise more than 5% of the market value of the investment portfolio and are considered by the trustees to be individually material.

Holding	Market Value £	5.4.22 %	5.4.21 %
Astrazeneca	54,770	5.40%	8.15%
Caledonia Invs	53,175	5.24%	3.93%
Royal Dutch Shell Transport	50,756	5.01%	8.41%
M&G Equities Investment Fund	69,594	6.86%	6.87%
Unilever	295,651	29.16%	34.16%
JPMorgan GBL Growth & INC	51,129	5.04%	
LXI Rebit PLC	53,876	5.31%	
JPMorgan GLB Core Assets LTD	51,982	5.13%	

Cost or valuation at 5 April 2022 is represented by:

	Listed investment £
Valuation in 2021	1,012,362
Valuation in 2022	6,774
	<b>1,019,136</b>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	10,000
Other creditors	<b>689</b>	690
	<b>689</b>	10,690

**THE EDWIN JOHN THOMPSON MEMORIAL FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**THE EDWIN JOHN THOMPSON MEMORIAL FUND****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	25,875	25,165
Deposit account interest	847	-
	26,722	25,165
<b>Total incoming resources</b>	26,722	25,165
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	12,500	38,000
<b>Support costs</b>		
<b>Management</b>		
Administration fees	960	240
Accountancy fees	360	400
	1,320	640
<b>Governance costs</b>		
Sundries	1,331	-
Independent examiner's fees	348	290
	1,679	290
<b>Total resources expended</b>	15,499	38,930
<b>Net income/(expenditure) before gains and losses</b>	11,223	(13,765)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	175,457	-
<b>Net income/(expenditure)</b>	186,680	(13,765)

This page does not form part of the statutory financial statements

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