

REGISTERED CHARITY NUMBER: 213690

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE EDWIN JOHN THOMPSON MEMORIAL FUND**

Prime
Chartered Accountants
Comer Oak
1 Homer Road
Solihull
B91 3QG

THE EDWIN JOHN THOMPSON MEMORIAL FUND

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

THE EDWIN JOHN THOMPSON MEMORIAL FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

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

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 £32,808 (2022: £26,722) and the expenditure £20,458 (2022: 15,499). After allowing for the net loss on investments of £76,543 (2022: £7,068), the net asset fund has decreased to £943,265.

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.

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.

THE EDWIN JOHN THOMPSON MEMORIAL FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 P R Swanson
Miss M H Thompson
Mr E Greig

Independent Examiner

Paul Guise FCCA
Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Bankers

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

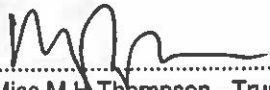
Investment Advisors

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

THE EDWIN JOHN THOMPSON MEMORIAL FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023**

Approved by order of the board of trustees on 27/07/24 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**

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 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.



Paul Guise FCCA

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 29/01/2024.....

THE EDWIN JOHN THOMPSON MEMORIAL FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>32,802</u>	<u>26,722</u>
EXPENDITURE ON			
Charitable activities			
To assist young people to improve their skills		10,000	-
To assist the sick and needy		2,000	-
General donations to other charitable causes		-	13,190
Other		<u>8,458</u>	<u>2,309</u>
Total		<u>20,458</u>	<u>15,499</u>
Net gains/(losses) on investments		<u>(76,544)</u>	<u>7,068</u>
NET INCOME/(EXPENDITURE)		(64,200)	18,291
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,028,749</u>	<u>1,010,458</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>964,549</u></u>	<u><u>1,028,749</u></u>

The notes form part of these financial statements

THE EDWIN JOHN THOMPSON MEMORIAL FUND

**BALANCE SHEET
5 APRIL 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	5	940,101	1,019,136
CURRENT ASSETS			
Cash at bank		25,148	10,302
CREDITORS			
Amounts falling due within one year	6	(700)	(689)
NET CURRENT ASSETS		<u>24,448</u>	<u>9,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>964,549</u>	<u>1,028,749</u>
NET ASSETS		<u>964,549</u>	<u>1,028,749</u>
FUNDS			
Unrestricted funds		964,549	1,028,749
TOTAL FUNDS		<u>964,549</u>	<u>1,028,749</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/07/24 and were signed on its behalf by:


Miss M H 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 2023

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

	2023	2022
	£	£
Dividends receivable	28,507	25,875
Deposit account interest	4,295	847
	<u>32,802</u>	<u>26,722</u>

THE EDWIN JOHN THOMPSON MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

3. GRANTS PAYABLE

	2023 £	2022 £
To assist young people to improve their skills	10,000	-
To assist the sick and needy	2,000	-
General donations to other charitable causes	-	12,500
	<u>12,000</u>	<u>12,500</u>

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

	2023 £	2022 £
Read Easy	-	12,500

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	1,019,136
Additions	305,114
Disposals	(26,137)
Revaluations	(358,012)
At 5 April 2023	<u>940,101</u>
NET BOOK VALUE	
At 5 April 2023	<u>940,101</u>
At 5 April 2022	<u>1,019,136</u>

There were no investment assets outside the UK.

	5.4.23 £	5.4.22 £
Historical cost (All UK)	<u>597,171</u>	<u>318,195</u>

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.

THE EDWIN JOHN THOMPSON MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

5. FIXED ASSET INVESTMENTS - continued

Holding	Market Value £	5.4.23 %	5.4.22 %
Astrazeneca	53,912	5.73%	5.40%
Caledonia Invs	50,475	5.37%	5.24%
Royal Dutch Shell Transport	48,394	5.15%	5.01%
M&G Equities Investment Fund	70,378	7.49%	6.86%
Unilever	52,319	5.57%	29.16%
JPMorgan GBL Growth & INC	49,526	5.27%	5.04%
LXI Rebit PLC	35,153	3.74%	5.31%
JPMorgan GLB Core Assets LTD	47,336	5.04%	5.13%
JP Morgan Asls GRW	49,648	5.28%	
Fidelity European Trust	48,676	5.18%	
Scottish Mortgage	147,508	15.69%	
Blackrock SUS	49,832	5.30%	
Dunedin	50,336	5.35%	

Cost or valuation at 5 April 2023 is represented by:

	Listed Investments £
Valuation in 2022	1,019,136
Valuation in 2023	(79,035)
	940,101

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	700	689

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.