

**REGISTERED CHARITY NUMBER: 213690**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024  
FOR  
THE EDWIN JOHN THOMPSON MEMORIAL FUND**

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

**THE EDWIN JOHN THOMPSON MEMORIAL FUND**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 9</b>
<b>Detailed Statement of Financial Activities</b>	<b>10</b>

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## THE EDWIN JOHN THOMPSON MEMORIAL FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

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

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 4. The investment income for the year amounted to £33,674 (2023: £32,802) and the expenditure £17,222 (2023: £20,458). After allowing for the net gain on investments of £36,934 (2023: £76,544 loss), the net asset fund has increased to £1,017,935.

##### 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 2024

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#### 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

141 Antil Road  
London  
E3 5BW

##### Trustees

Mrs H J Greig  
Mr P R Swanson  
Miss M H Thompson  
Mr E Greig

##### Independent Examiner

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

##### Bankers

The Co-operative Bank  
25 Islington High Street  
London  
N1 9LQ

##### Investment Advisors

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

Approved by order of the board of trustees on ..... 3rd February 2025 ..... 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 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.



Paul Guise ACA

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

Date: 03/02/2025

**THE EDWIN JOHN THOMPSON MEMORIAL FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

		<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<b>33,674</b>	32,802
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To assist young people to improve their skills		<b>10,000</b>	10,000
To assist the sick and needy		-	2,000
General donations to other charitable causes		-	-
Other		<b>7,222</b>	8,458
<b>Total</b>		<b>17,222</b>	20,458
Net gains/(losses) on investments		<b>36,934</b>	(76,544)
<b>NET INCOME/(EXPENDITURE)</b>		<b>53,386</b>	(64,200)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>964,549</b>	1,028,749
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,017,935</b>	964,549

The notes form part of these financial statements

# THE EDWIN JOHN THOMPSON MEMORIAL FUND

## BALANCE SHEET

5 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	5	973,737	940,101
<b>CURRENT ASSETS</b>			
Cash at bank		45,148	25,148
<b>CREDITORS</b>			
Amounts falling due within one year	6	(950)	(700)
<b>NET CURRENT ASSETS</b>		<u>44,198</u>	<u>24,448</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,017,935</u>	<u>964,549</u>
<b>NET ASSETS</b>		<u>1,017,935</u>	<u>964,549</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,017,935</u>	<u>964,549</u>
<b>TOTAL FUNDS</b>		<u>1,017,935</u>	<u>964,549</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
 .....3rd February 2025..... and were signed on its behalf by:



Miss M H Thompson - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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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

	2024	2023
	£	£
Dividends receivable	30,289	28,507
Deposit account interest	3,385	4,295
	<u>33,674</u>	<u>32,802</u>



## THE EDWIN JOHN THOMPSON MEMORIAL FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

#### 3. GRANTS PAYABLE

	2024	2023
	£	£
To assist young people to improve their skills	10,000	10,000
To assist the sick and needy	-	2,000
	<u>10,000</u>	<u>12,000</u>

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

	2024	2023
	£	£
Motor Neurone	-	2,000
Shropshire Youth Support Trust donation	-	5,000
Wolverhampton Youth Zone donation	-	5,000
Young Classical Artists Trust	10,000	-
	<u>10,000</u>	<u>12,000</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

#### 5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2023	940,101
Additions	17,402
Disposals	(15,181)
Revaluations	31,415
At 5 April 2024	<u>973,737</u>
<b>NET BOOK VALUE</b>	
At 5 April 2024	<u>973,737</u>
At 5 April 2023	<u>940,101</u>

There were £236,678 (2023: £234,018) investment assets outside the UK.

THE EDWIN JOHN THOMPSON MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024

5. FIXED ASSET INVESTMENTS - continued

	2024	2023
	£	£
Historical cost - North America	50,411	50,441
Historical cost - Global	98,827	91,146
Historical cost - Asia	50,144	50,144
Historical cost - Europe	37,266	42,286
Historical cost - UK	362,713	363,153
Historical cost (Total)	599,391	597,171

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 £	2024 %	2023 %
Astrazeneca	49,383	5.07%	5.73%
Caledonia Invs	48,900	5.02%	5.37%
Royal Dutch Shell Transport	54,766	5.62%	5.15%
M&G Equities Investment Fund	68,981	7.08%	7.49%
Unilever	46,811	4.81%	5.57%
JPMorgan GBL Growth & INC	49,512	5.08%	5.27%
JPMorgan GLB Core Assets LTD	37,604	3.86%	5.04%
JP Morgan Asis GRW	48,291	4.96%	5.28%
Fidelity European Trust	49,811	5.12%	5.18%
Scottish Mortgage	196,862	20.22%	15.69%
Blackrock SUS	52,906	5.43%	5.30%
Dunedin	48,576	4.99%	5.35%

Cost or valuation at 5 April 2024 is represented by:

	Listed investments £
Valuation in 2022	1,019,136
Valuation in 2023	(79,035)
Valuation in 2024	33,636
	973,737

THE EDWIN JOHN THOMPSON MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>950</u>	<u>700</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

**THE EDWIN JOHN THOMPSON MEMORIAL FUND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	<b>30,289</b>	28,507
Deposit account interest	<b>3,385</b>	4,295
	<b>33,674</b>	32,802
<b>Total incoming resources</b>	<b>33,674</b>	32,802
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	<b>10,000</b>	12,000
<b>Support costs</b>		
<b>Management</b>		
Accountancy fees	<b>945</b>	442
<b>Governance costs</b>		
Sundries	<b>5,877</b>	7,668
Independent examiner's fees	<b>400</b>	348
	<b>6,277</b>	8,016
Total resources expended	<b>17,222</b>	20,458
<b>Net income before gains and losses</b>	<b>16,452</b>	12,344
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>5,519</b>	281,468
<b>Net income</b>	<b>21,971</b>	293,812

This page does not form part of the statutory financial statements