

THE FREDERICK WIGAN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Registered Charity No 249614

THE FREDERICK WIGAN TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES, ACTIVITIES AND PERFORMANCE OF THE CHARITY

The object of the Charity is to provide property for local educational and/or religious purposes. There are three buildings alongside each other in Alder Road, Mortlake, London SW14. One used predominantly by the Guides, one predominantly by the Scouts and one predominantly by a nursery school.

FINANCIAL REVIEW

During the year, the Charity's income amounted to £29,587 and it spent £23,559 on running costs and maintenance.

At 31 December 2023, reserves amounted to £122,717 being split into Endowment (£3,314), Recoupment (£74,571) and Unrestricted Income (£44,832). Reserves are held in a mixture of cash on current accounts or deposits and COIF Units.

The Charity has not designated or otherwise committed any material funds at the end of the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and Constitution

The Charity is an unincorporated Trust which was established in 1910 and is registered with the Charity Commission for England and Wales with registration number 249614. The constitution and objects of the Charity, and the regulations concerning its management, are set out in the constitution.

Trustees

The Trustees are the members of the Parochial Church Council (PCC) of the Parish of Mortlake with East Sheen.

Organisational Management

The Trust is overseen by the Finance and Property committee set up and reporting to the aforementioned PCC.

All trustees give their time freely and none receive any remuneration. The Charity has no employees.

THE FREDERICK WIGAN TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period in accordance with applicable law. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures which have been 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 business.

The Trustees are responsible for the Charity keeping accounting records that are sufficient to disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 8 May 2024 and signed on their behalf by:


Jonathan Blythe
Treasurer and Trustee

THE FREDERICK WIGAN TRUST

REPORT OF THE INDEPENDENT EXAMINER FOR THE YEAR ENDED 31 DECEMBER 2023

**Report of the Independent Examiner to the Trustees of
The Frederick Wigan Trust (the Charity) on the attached Financial
Statements for the year ended 31 December 2023**

I have examined the attached financial statements which have been prepared under the historical cost convention.

Responsibilities of the Executive Committee for the Financial Statements

The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees are required to:

- Q Select suitable accounting policies and then apply them consistently
- ii) Make judgements and estimates that are reasonable and prudent;
- iiQ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Basis of independent examiner's report

My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alistair H E Smith
Chartered Accountant
98 Second Cross Road
Twickenham
TW25RA

8 May 2024

THE FREDERICK WIGAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME		
Rent received	29,262	29,037
Dividends and Bank Interest	325	57
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Total Income	29,587	29,094
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EXPENDITURE		
Legal and Professional fees	1,696	1,092
Administrative expenses	2,500	2,500
Light and heat	11,569	10,694
Water and Business Rates	658	1,290
Insurance	1,199	1,110
Building Maintenance	5,937	12,283
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Total expenditure	23,559	28,969
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NET INCOMING/(OUTGOING) RESOURCES	6,028	125
Gains/(Losses) on Investments	8,303	(6,551)
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NET SURPLUS/(DEFECIT) IN FUNDS	14,331	(6,426)
RESERVES BROUGHT FORWARD	108,386	114,812
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RESERVES CARRIED FORWARD	122,717	108,386
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THE FREDERICK WIGAN TRUST

BALANCE SHEET AT 31 DECEMBER 2023

	2023 £	2022 £
FIXED ASSETS		
Investments (COIF Units)	74,572	66,268
Deposits (CBF)	3,314	3,314
	<hr/>	<hr/>
Total Fixed Assets	77,886	69,582
	<hr/>	<hr/>
CURRENT ASSETS AND LIABILITIES		
Cash at Bank	41,886	42,846
Debtors	7,333	-
Less Creditors	(4,388)	(4,042)
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Net Current Assets	44,831	38,804
	<hr/>	<hr/>
TOTAL ASSETS	122,717	108,386
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RESERVES		
Endowment Fund	3,314	3,314
Recoupment Fund	74,571	66,268
Income Fund	44,832	38,804
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Total Reserves	122,717	108,386
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These Financial Statements were approved on 8 May 2024 and signed on behalf of the board of trustees by:



Jonathan Blythe
Trustee

THE FREDERICK WIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity is a public benefit entity for the purposes of FRS 102.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be determined with reasonable accuracy.

Expenditure

All expenditure is accounted for on an accruals basis

Taxation

The Charity is a registered charity and, as such, claims tax exemptions from all its income. The Charity is not registered for VAT and, as such, all expenditure is shown inclusive of irrecoverable VAT.

Tangible Fixed Assets

There are no Tangible Fixed Assets