

THE ALEXANDER PIGOTT WERNHER MEMORIAL TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

Registered Charity No. 261362

Alexander Pigott Wernher Memorial Trust
Legal and administrative information as at 5th April 2023

The Alexander Pigott Wernher Memorial Trust was constituted by the Will of the late Right Honourable Alice Sedgwick Baroness Ludlow and is a registered charity, number 261362.

Trustees:

Mrs F M Burnett of Leys
Mrs M G Crawley

Contact address:

Ley House
Banchory
Aberdeenshire Scotland AB31 5QD

Bankers:

Lloyds Bank plc,
25 Gresham Street,
London.
EC2V 7HN.

Solicitors:

Charles Russell & Co,
8-10 New Fetter Lane,
London EC 4A IRS

Independent Review :

Mr Ian Sharp (Accountant)
The Sidings
Burnett Park
Banchory
Aberdeenshire AB31 4AE

Independent Examiner's Report on the accounts for the year ended 5th April 2023 to the Trustees of the Alexander Pigott Wernher Memorial Trust

The financial statements have been examined in accordance with the General Directions given by the Charity Commissioners.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. Because of the level of income received by the charity an audit is not required by the Charities Act 1993 but an independent examination is necessary.

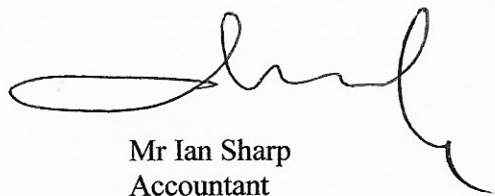
Basis of independent examiner's report

I have carried out an examination in accordance with the General Directions given by the Charity Commissioners. The examination includes a review of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

In carrying out the examination all the information and explanations which are considered necessary in order to provide sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement have been provided.

Independent examiner's statement

In connection with my examination of the accounts for the year ended 5 April 2023, no matter has come to my attention which gives me cause to believe that compliance with the requirements of the Charities Act 1993 has not been met and that the accounts do reflect the charity's state of affairs for the accounting period.



Mr Ian Sharp
Accountant
The Sidings
Burnett Park
Banchory
AB31 4AE

15th December 2023.

Report of the Trustees of the Alexander Pigott Wernher Memorial Trust for the year ended 5 April 2023

The trustees present their report along with the financial statements of the charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on final page and comply with the applicable law.

Constitution and objects

The Alexander Pigott Wernher Memorial Trust is constituted by the Will of the late Right Honourable Alice Sedgwick Baroness Ludlow dated 2nd January 1946 and is a registered charity, number 261362.

The objects of the charity laid down in the Will are to provide funds to assist in research towards the prevention and cure of blindness and deafness.

Grant making policy

The charity receives applications from the various Institutions including other charities for donations to assist with funding research projects. These are reviewed against the specific criteria of the research objectives set out in the Will.

Donations can be made towards research fellowships, relevant research projects including the purchase of equipment for use with research into the prevention or cure of eye and hearing disorders.

Reviews of the funds available for donations are carried out during the year and before the end of each accounting period. During the year ended 5 April 2023, the Trustees made £47,667 donations from surplus funds.

Investment policy

The charity follows a prudent policy of maintaining investments which provide regular annual income to fund donations.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently:
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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

The trustees are responsible that financial statements comply with Charities Act 1993.
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 trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Fiona Burnett of Leys', with a small dot at the end.

Fiona Burnett of Leys.

Date: 25.01.2024.

THE ALEXANDER PIGOTT WERNHER MEMORIAL TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

The notes on final page form part of these accounts

	Notes	2022 £	2023 £
INCOME			
Investment Income	2	30,000	33,400
Interest		2,003	2,105
Total		32,003	35,505
Less: EXPENDITURE			
Office expenses and bank charges		0	108
Surplus of Income over Expenditure		32,003	35,397
Payments to:			
2022 : Moorfield Hospital		(50,000)	
2023 : Moorfield Hospital	£47,167		(47,667)
Viable / Behold	£500		
(Deficit)/Surplus on Income & Exp. A/c.		(17,997)	(12,770)

The notes on final page form part of these accounts.

THE ALEXANDER PIGOTT WERNHER MEMORIAL TRUST

BALANCE SHEET AS AT 5 APRIL 2023

	Notes	2022 £	2023 £
ASSETS:			
Investments at Cost	2	48,442	48,442
Loan – Banchory Trust		50,000	50,000
Balance at Bank (Lloyds Bank)		66,086	53,816
 Total:		 164,528	 152,258
 CAPITAL ACCOUNT	 3	 164,528	 152,258

The notes on final page form part of these accounts

THE ALEXANDER PIGOTT WERNHER MEMORIAL TRUST

Notes to the Accounts 5 April 2023

1. ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention. Investments are stated at cost in the balance sheet. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000.

2. INVESTMENTS & INCOME THEREFROM

Investment income is accounted for in the period in which the charity is entitled to receipt.

Holding at 5.4.23	Investments	Cost	Gross Inc.
		£	£
40,000	M & G Charifunds	48,442	33,400
Total		48,442	33,400

3. CAPITAL ACCOUNT

	2022	2023
Balance at 6 th April 2022	182,525	164,528
Income/Exp. Account	(17,997)	(12,270)
Bal at 5 th April 2023	164,528	152,258