

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2023
for
Four Winds Trust

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Four Winds Trust

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for the Year Ended 5 April 2023

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Four Winds Trust
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).

The Charity was formed by Trust Deed on 3 May 1971 to support financially the furtherance of Christian work in the UK and overseas. It will also benefit, where thought fit, secular organisations, secular education and the relief of the poor and needy. Details of professional advisers are shown at the end of this report.

FINANCIAL REVIEW

Financial position

During the year investment income totalled £33,890 (2022 £27,192) and payments for charitable purposes totalled £26,720 (2022 £26,745). Donations received totalled £900 (2022 £900) and gift aid received totalled £508 (2022 £Nil). Payments for administration and costs relating to investments were £10,528 (2022 £10,276) and independent examiners charges totalled £1,099 (2022 £759). Sale of investments realised £57,732 (2022 £163,759) and purchase of investments cost £24,129 (2022 £145,075). The investments, which are held for the long term, are shown at published market value. The stock market has shown a decrease in share prices, with investments at the date of these financial statements having fallen to £851,437 from £990,612 at the end of the previous year.

The investments are managed by investment managers. The trustees consider that the only significant risk to the charity to meet its objects in future, is a significant reduction in investment income. They consider that this is highly unlikely as the Trust has appointed expert investment managers. The charity has continued to give support to many institutions and individuals in furtherance of its objects. The trustees plan the amount of support in line with the assessment of needs and available funds. The funds held are adequate to meet the ongoing needs of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

262524

Principal address

64 Station Road
Drayton
Portsmouth
PO6 1PJ

Trustees

P J Charters
S V Charters
F M Charters
S R Charters

Independent Examiner

Roger C Bloomer, FCA
PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Four Winds Trust
Report of the Trustees
for the Year Ended 5 April 2023

Approved by order of the board of trustees on 20 November 2023 and signed on its behalf by:

S V Charters - Trustee

Independent Examiner's Report to the Trustees of
Four Winds Trust

Independent examiner's report to the trustees of Four Winds Trust

I report to the charity trustees on my examination of the accounts of Four Winds Trust (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.

Roger C Bloomer, FCA

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

20 November 2023

Four Winds Trust

Statement of Financial Activities
for the Year Ended 5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		900	900
Investment income	2	33,890	27,192
Other income		58,240	163,759
Total		<u>93,030</u>	<u>191,851</u>
EXPENDITURE ON			
Raising funds			
Other trading activities		1,099	759
Investment management costs	3	10,528	10,276
		<u>11,627</u>	<u>11,035</u>
Charitable activities			
Donations		26,720	26,745
Other		24,129	145,075
Total		<u>62,476</u>	<u>182,855</u>
Net gains/(losses) on investments		<u>(50,590)</u>	<u>8,293</u>
NET INCOME/(EXPENDITURE)		(20,036)	17,289
RECONCILIATION OF FUNDS			
Total funds brought forward		1,220,093	1,202,804
TOTAL FUNDS CARRIED FORWARD		<u><u>1,200,057</u></u>	<u><u>1,220,093</u></u>

The notes form part of these financial statements

Four Winds Trust

Balance Sheet

5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
FIXED ASSETS			
Tangible assets	5	275,000	186,415
Investments	6	851,437	990,612
		<hr/>	<hr/>
		1,126,437	1,177,027
CURRENT ASSETS			
Cash at bank		77,127	45,525
CREDITORS			
Amounts falling due within one year	7	(3,507)	(2,459)
		<hr/>	<hr/>
NET CURRENT ASSETS		73,620	43,066
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,200,057	1,220,093
		<hr/>	<hr/>
NET ASSETS		1,200,057	1,220,093
		<hr/>	<hr/>
FUNDS			
Unrestricted funds		1,200,057	1,220,093
		<hr/>	<hr/>
TOTAL FUNDS		1,200,057	1,220,093
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The financial statements were approved by the Board of Trustees and authorised for issue on 20 November 2023 and were signed on its behalf by:

S V Charters - Trustee

The notes form part of these financial statements

Four Winds Trust

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.

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Rents received	1,740	1,885
Dividends etc.	32,101	25,306
Deposit account interest	49	1
	<u>33,890</u>	<u>27,192</u>

3. INVESTMENT MANAGEMENT COSTS

	5.4.23	5.4.22
	£	£
Portfolio management	9,938	9,507
Cottage expenses	590	769
	<u>10,528</u>	<u>10,276</u>

Four Winds Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

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. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 6 April 2022	186,415
Revaluations	88,585
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At 5 April 2023	275,000
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NET BOOK VALUE	
At 5 April 2023	275,000
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At 5 April 2022	186,415
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Cost or valuation at 5 April 2023 is represented by:

	Freehold property £
Valuation in 2007	151,415
Valuation in 2023	88,585
Cost	35,000
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	275,000
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Property, which comprises a cottage, Kings Close East, Ashbury, Swindon, Wiltshire, was originally inherited at a probate value of £35,000. It is included in the Statement of assets and liabilities at an informal market value in 2022 of £275,000 as it is not practicable to obtain an annual professional valuation on grounds of costs. The property is kept in good condition.

Four Winds Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 6 April 2022	990,612
Revaluations	(139,175)
	<hr/>
At 5 April 2023	851,437
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NET BOOK VALUE	
At 5 April 2023	851,437
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At 5 April 2022	990,612
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There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other creditors	3,507	2,459
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8. RELATED PARTY DISCLOSURES

In the interests of transparency the Trustees wish to declare the following gifts:

Simon and Frances Charters
Gifts to South Road Church totalling £2,650.
Simon and Frances are regular attenders at South Road Church.

Peter-John and Sue Charters
Gifts to Zion United Church totalling £1,000.
Peter-John and Sue are regular attenders at Zion United Church