

**Report of the Trustees and
Financial Statements
for the Year Ended 5 April 2020
for
HELEN WADE CHARITABLE TRUST**

Stanley Yule
Chartered Accountants
Unit 3 Waterside Business Park
1649 Pershore Road
Northfield
Birmingham
B30 3DR

HELEN WADE CHARITABLE TRUST

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for the year ended 5 April 2020**

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HELEN WADE CHARITABLE TRUST

Report of the Trustees for the year ended 5 April 2020

The trustees present their report with the financial statements of the charity for the year ended 5 April 2020. 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

The objects of the trust are of a general charitable nature.

The trustees have discretion to apply the capital and income of the trust fund by making payments to such charities or for charitable purposes in such manner as they shall decide.

Grantmaking

In default of appointment the trustees hold the capital and income for the following named charities:

Vicar and Churchwardens of the Holy Trinity Church, Forest Row
The Royal British Legion
Royal National Lifeboat Institution
Royal Commonwealth Society for the blind (Now Sightsavers International)
The League of Friends of Queen Victoria Hospital, East Grinstead
Wye Hops Limited

Each year the trustees approve grants to the above charities and in furtherance of the general charitable objects may make grants to other institutions involved in the education and development of young people and smaller grants on application by individuals to help with the costs of their education in the performing arts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the trustees paid a grant to Holy Trinity of £4,000.

Grants are made in pursuance of the charity's objects and in fulfilment of its public benefit responsibilities.

FINANCIAL REVIEW

Investment performance and financial review

The trustees' investment objectives are to generate sufficient income to assist the various charities to which it is committed.

The income return based on the value of the investments, which increased by £105 during the year to 5 April 2020. At 5 April 2020 the general reserves were £193,785, a decrease of £387,743 below the figure shown at the previous year end.

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 Helen Wade Charitable Trust is constituted under a trust deed dated 5 May 1986 and is an unincorporated registered charity, number 294690.

HELEN WADE CHARITABLE TRUST

Report of the Trustees for the year ended 5 April 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are appointed under the statutory power of appointment conferred by the Trustee Act 1925 exercisable by the existing trustees. In view of the size and lack of complexity of the charity no formal plans have been formulated for the recruitment or appointment of new trustees as these can be dealt with as and when the existing body of trustees consider the need for replacements.

Organisational structure

The activities of the charity are administered by the trust's solicitors and although they do not meet formally the trustees decisions are agreed by postal communication.

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

294690

Principal address

Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Trustees

Mr D G F Thompson
Mrs E H W Scott

Independent Examiner

Birgitt Saunders
FCCA, ACA
Stanley Yule
Chartered Accountants
Unit 3 Waterside Business Park
1649 Pershore Road
Northfield
Birmingham
B30 3DR

Solicitors

Cripps Pemberton Greenish LLP
Number 22,
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

HELEN WADE CHARITABLE TRUST

**Report of the Trustees
for the year ended 5 April 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc
Leicester
LE87 2BB

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 20 MARCH 2021 and signed on its behalf by:



Mr D G F Thompson - Trustee

**Independent Examiner's Report to the Trustees of
Helen Wade Charitable Trust**

Independent examiner's report to the trustees of Helen Wade Charitable Trust

I report to the charity trustees on my examination of the accounts of Helen Wade Charitable Trust (the Trust) for the year ended 5 April 2020.

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.

Birgitt Saunders
FCCA, ACA
Stanley Yule
Chartered Accountants
Unit 3 Waterside Business Park
1649 Pershore Road
Northfield
Birmingham
B30 3DR

Date:

HELEN WADE CHARITABLE TRUST

Statement of Financial Activities
for the year ended 5 April 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	39,865	39,760
EXPENDITURE ON			
Charitable activities			
Grants to institutions		4,000	53,750
Support costs		3,267	4,817
Other		-	50
Total		7,267	58,617
Net gains/(losses) on investments		(420,041)	738
NET INCOME/(EXPENDITURE)		(387,443)	(18,119)
RECONCILIATION OF FUNDS			
Total funds brought forward		581,228	599,347
TOTAL FUNDS CARRIED FORWARD		<u>193,785</u>	<u>581,228</u>

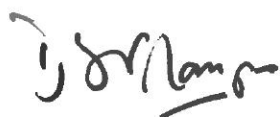
The notes form part of these financial statements

HELEN WADE CHARITABLE TRUST

Balance Sheet 5 April 2020

		2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS	Notes		
Investments	7	109,760	568,863
CURRENT ASSETS			
Debtors	8	5,522	23,692
Cash at bank		<u>79,222</u>	<u>944</u>
		84,744	24,636
CREDITORS			
Amounts falling due within one year	9	(719)	(12,271)
NET CURRENT ASSETS		<u>84,025</u>	<u>12,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>193,785</u>	<u>581,228</u>
NET ASSETS		<u>193,785</u>	<u>581,228</u>
FUNDS			
Unrestricted funds		<u>193,785</u>	<u>581,228</u>
TOTAL FUNDS		<u>193,785</u>	<u>581,228</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2021 and were signed on its behalf by:



Mr D G F Thompson - Trustee

The notes form part of these financial statements

HELEN WADE CHARITABLE TRUST

Notes to the Financial Statements for the year ended 5 April 2020

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.

Investment income

Investment income relates to listed investment. The movement in market value is reflected in the Statement of Financial Activities.

2. INVESTMENT INCOME

	2020	2019
	£	£
UK dividends	39,673	39,638
Deposit account interest	192	122
	<u>39,865</u>	<u>39,760</u>

HELEN WADE CHARITABLE TRUST

Notes to the Financial Statements - continued for the year ended 5 April 2020

3. GRANTS PAYABLE

	2020	2019
	£	£
Grants to institutions	<u>4,000</u>	<u>53,750</u>

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

	2020	2019
	£	£
Vicar and Churchwardens of the Holy Trinity Church, Forest Row	4,000	3,750
The Royal British Legion	-	3,750
The Royal National Lifeboat Institution	-	3,750
Sightsavers International	-	3,750
The League of Friends of Queen Victoria Hospital East Grinstead	-	3,750
Glyndebourne	-	5,000
Wye Hops Limited	-	30,000
	<u>4,000</u>	<u>53,750</u>

4. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
Support costs	<u>2,097</u>	<u>690</u>	<u>2,787</u>

Support costs, included in the above, are as follows:

	2020	2019
	Support costs	Total activities
	£	£
Legal fees	2,097	3,311
Bank charges	-	50
Independent Examiner	<u>690</u>	<u>720</u>
	<u>2,787</u>	<u>4,081</u>

HELEN WADE CHARITABLE TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2020 nor for the year ended 5 April 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2020 nor for the year ended 5 April 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	39,760
EXPENDITURE ON	
Charitable activities	
Grants to institutions	53,750
Support costs	4,817
Other	50
Total	58,617
Net gains on investments	738
NET INCOME/(EXPENDITURE)	(18,119)
RECONCILIATION OF FUNDS	
Total funds brought forward	599,347
TOTAL FUNDS CARRIED FORWARD	<u>581,228</u>

HELEN WADE CHARITABLE TRUST

Notes to the Financial Statements - continued for the year ended 5 April 2020

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2019	568,863
Additions	66,131
Disposals	(507,000)
Revaluations	(18,234)
At 5 April 2020	109,760
NET BOOK VALUE	
At 5 April 2020	109,760
At 5 April 2019	568,863

There were no investment assets outside the UK.

	5.4.20 £	5.4.19 £
Marston's Plc 17,000 Ordinary shares	6,140	524,238
Caledonia Investments Plc 1,500 Ordinary shares	32,700	44,625
Royal Dutch Shell B Eur 0.07 5,000 Shares	70,920	0
	109,760	568,863

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Client Account	5,522	23,692

HELEN WADE CHARITABLE TRUST

Notes to the Financial Statements - continued for the year ended 5 April 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Grants approved but not paid at the year end	-	11,250
Accrued expenses	<u>719</u>	<u>1,021</u>
	<u>719</u>	<u>12,271</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2020.

11. BALANCE SHEET EVENTS

The Charity has been affected by the advent of the Covid-19 pandemic in early spring of 2020, which is shown in the loss of the disposal of shares from the Charities investment portfolio and valuation of the investment carried on the balance sheet. However, the total investment and reserves values as stated at 5 April 2020 are deemed sufficient to enable the charity to continue operations for the foreseeable future.

