

Registered Charity No : 213007
Registered Company No : 119509

THE GIVEN-WILSON INSTITUTE
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018



THE GIVEN-WILSON INSTITUTE

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* These pages do not form part of the statutory financial statements.

THE GIVEN-WILSON INSTITUTE

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee Members (Trustees)	A J Helliar R Walmsley Ms R Rodger Ms J Ward
Secretary	Ms R Rodger
Registered/Principal Office	Church Lodge St Mary's Road Plaistow London E13 9AE
Registered Office	44-54 Orsett Road Grays Essex RM17 5ED
Company Registration Number	119509 (England and Wales)
Charity Registration Number	213007
Accountants	Rowland Hall Chartered Certified Accountants 44/54 Orsett Road Grays Essex RM17 5ED
Bankers	Barclays Bank Plc 29 Station Road Upminster Essex RM14 2ST
Investment Managers	J M Finn & Co 4 Coleman Street London EC2R 5TA
Solicitors	J H E Franklin 16 Highdown Road Roehampton London SW15 5BU

THE GIVEN-WILSON INSTITUTE

REPORT OF THE MANAGEMENT COMMITTEE
YEAR ENDED 31ST DECEMBER 2018

The Committee present their statutory report with the accounts of The Given-Wilson Institute for the year ended 31st December 2018.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 1st January 2015).

OBJECTS AND ACTIVITIES

To provide a central institute with the object of improving the conditions of life of and providing or assisting in the provision of facilities for recreation and other leisure time occupation for the inhabitants of Plaistow.

The relief of poverty in general and in particular to assist persons who by reason of old age, infirmity, domestic distress or other disability are in need without limitation thereof to provide holidays for such persons who are unable to afford the cost.

To provide a place of meeting for any clubs or societies (other than political) in Plaistow.

The continual maintenance and development of the property known as The Church Lodge owned by the Institute.

PROGRESS DURING THE YEAR

Young people's activities have continued to be run throughout the year. The Given-Wilson Institute has donated funds to enable children from lower income backgrounds to attend the Guides, Scouts and other groups. Use of the hall has also expanded during the year and has been used by both the local Council and local religious groups.

From time to time the Institute provides financial support for St Mary's Church, Plaistow. However the church is not well supported and the number of elderly people using the Institute's facilities is also declining. The Institute continues to provide an annual Christmas party and outings for the local elderly residents.

PUBLIC BENEFIT

The charity was founded to give financial support and to supply facilities to help with the poor of Plaistow which is done through helping with days out and helping with the costs of a holiday each year. Financial support is given to the local primary school which, because of its location, provides schooling to children with a very mixed racial background. It also provides facilities, at no charge, to Rainbows, Brownies, Guides, Cubs, Scouts and Rangers. Financial support is also given to them. A religious group use the facilities on Sunday and pay a notional fee to cover the overheads. The trustees have given regard to the Charity Commission's guidance to public benefit.

FINANCIAL REPORT FOR THE YEAR

A summary of the results for the year is given on page 6 of the accounts. The Committee considers the state of affairs to be satisfactory.

THE CHARITY'S ASSETS

Any acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

INVESTMENTS

The charity has a portfolio of investments with a market value at 31st December 2018 of £628,058 (2017 - £693,478). During the year the charity used investment managers J M Finn & Co, 4 Coleman Street, London EC2R 5TA, who operate within specific guidelines that are set out and regularly reviewed by the trustees. The investment objectives are to maximise total return through a diversified portfolio whilst providing the required level of income advised by the trustees from time to time within acceptable levels of risk.

THE GIVEN-WILSON INSTITUTE

REPORT OF THE MANAGEMENT COMMITTEE
YEAR ENDED 31ST DECEMBER 2018

RESERVES POLICY

Reserves at the year-end totalled £746,845 (2017 - £792,729).

On an ongoing basis and excluding restricted funds, the trustees aim to raise sufficient income to cover the resources expended. Voluntary income is never adequate to cover annual running costs and therefore the trustees maintain an investment portfolio in order to generate investment income to make up the shortfall. A designated investment fund has been set aside to represent this portfolio. A fixed asset fund has also been designated to represent the extent to which funds have been invested in fixed assets.

It is the trustees' intention to maintain general funds representing at least two years' expenditure.

RISK REVIEW

The Management Committee has conducted its own review of the major risks to which the charity is exposed and has established systems to mitigate those risks. Internal risks have been minimised by the agreement and implementation of financial controls covering the authorisation of all payments and commitments made by the charity. These procedures are reviewed annually to ensure that they continue to meet the needs of the charity and to consider whether any additional risks have become apparent.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated under number 119509 and is a registered charity by number 213007. The charity's principal and registered office is Church Lodge, St Mary's Road, Plaistow, London E13 9AE.

The financial control is in the hands of the trustees all of whom take their responsibilities very seriously, and the daily running of events is largely in the hands of a team of volunteer workers. The trustees held two trustees' meetings during the year and the individual trustees frequently visited the Institute premises and met the various groups who use the hall.

New trustees will normally be known personally by existing trustees and must be of a suitable character with a business background. New trustees will be introduced to the work of the charity before acceptance of the position and will be instructed on the moral and legal duties of being a trustee.

THE MANAGEMENT COMMITTEE

The Management Committee members constitute directors of the charity for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of charity legislation.

A third of the Management Committee members must retire at the Annual General Meeting but may be reappointed.

The following members were in office at 31st December 2018 and served throughout the year:

MANAGEMENT COMMITTEE MEMBERS

A J Helliar (Chairman)
 R Walmsley (Treasurer)
 Ms R Rodger (Secretary)
 Ms J Ward

No Management Committee member received any remuneration or expenses for services as a member of the Management Committee (2017 - £Nil). No Management Committee member had any beneficial interest in any contract with the charity during the year.

THE GIVEN-WILSON INSTITUTE

REPORT OF THE MANAGEMENT COMMITTEE
YEAR ENDED 31ST DECEMBER 2018

SOLICITORS

The charity's solicitors are J H E Franklin of 16 Highdown Road, Roehampton, London SW15 5BU.

BANKERS


The charity banks with Barclays Bank Plc, 29 Station Road, Upminster, Essex RM14 2ST.

ACCOUNTANTS

The accountants are Rowland Hall, Chartered Certified Accountants, 44/54 Orsett Road, Grays, Essex RM17 5ED.

The company has taken advantage of the small companies' exemption in preparing the report above.

Signed on behalf of the Management Committee



.....
Mr R Walmsley

Approved by the board on 1.6.19

THE GIVEN-WILSON INSTITUTE**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GIVEN-WILSON INSTITUTE**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2018 which are set out on pages 6 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Dean Flood (FCCA), Independent Examiner
Rowland Hall
44/54 Orsett Road
Grays
Essex
RM17 5ED

2nd April 2019

THE GIVEN-WILSON INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Notes	<u>Unrestricted Designated Fund £</u>	<u>Unrestricted General Fund £</u>	<u>Total Unrestricted Funds 2018 £</u>	<u>Total Unrestricted Funds 2017 £</u>
INCOME AND ENDOWMENTS					
Incoming from donations and legacies		-	-	-	-
Charitable activities:					
Holiday fund contribution		-	3,200	3,200	-
Other trading activities:					
Rent of lodge		-	17,670	17,670	17,482
Hall hire	2	-	6,445	6,445	6,000
Investments	3	-	21,549	21,549	22,570
TOTAL INCOME AND ENDOWMENTS		<u>-</u>	<u>48,864</u>	<u>48,864</u>	<u>46,052</u>
EXPENDITURE					
Expenditure on raising funds:					
Investment management costs		-	4,674	4,674	4,079
Expenditure on charitable activities	4	-	28,682	28,682	23,747
TOTAL EXPENDITURE		<u>-</u>	<u>33,356</u>	<u>33,356</u>	<u>27,826</u>
Net income/(expenditure) before Investment gains/(losses)		-	15,508	15,508	18,226
Net (losses)/gains on investments		(61,392)	-	(61,392)	49,950
NET INCOME		<u>(61,392)</u>	<u>15,508</u>	<u>(45,884)</u>	<u>68,176</u>
Transfers between funds	15	(6,472)	6,472	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>(67,864)</u>	<u>21,980</u>	<u>(45,884)</u>	<u>68,176</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		742,153	50,576	792,729	724,553
Total funds carried forward		<u>674,289</u>	<u>72,556</u>	<u>746,845</u>	<u>792,729</u>

The Statement of Financial Activities includes gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE GIVEN-WILSON INSTITUTE**BALANCE SHEET**
AS AT 31ST DECEMBER 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
		£	£
FIXED ASSETS			
Tangible Assets	11	46,231	48,675
Investments	12	628,058	693,478
		<u>674,289</u>	<u>742,153</u>
CURRENT ASSETS			
Debtors	13	296	996
Cash at Bank and in Hand	14	74,749	54,040
		<u>75,045</u>	<u>55,036</u>
CREDITORS – amounts falling due within one year			
Accruals		<u>2,489</u>	<u>4,460</u>
NET CURRENT ASSETS		<u>72,556</u>	<u>50,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>746,845</u></u>	<u><u>792,729</u></u>
REPRESENTED BY -			
FUNDS AND RESERVES			
Unrestricted Funds			
Designated Funds	15		
Fixed Asset Fund		46,231	48,675
Investment Fund		628,058	693,478
		<u>674,289</u>	<u>742,153</u>
General Fund		<u>72,556</u>	<u>50,576</u>
		<u><u>746,845</u></u>	<u><u>792,729</u></u>


For the year ending 31st December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

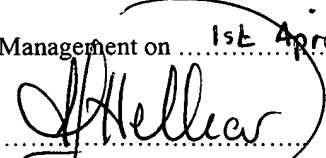
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to the small companies' regime and in accordance with FRS 102 SORP.

Approved and authorised for issue by the Committee of Management on 1st April 2019 and signed on its behalf by


Mr R Walmsley


Mr A J Helliar

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. ACCOUNTING POLICIES

a. Basis of Accounting

The Given-Wilson Institute is a charitable company limited by guarantee in the United Kingdom. The charity's registered office is disclosed on page 1 of the 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 to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no significant areas of adjustment and key assumptions that affect items in the financial statements.

b. Income

Dividends and interest, including taxation deducted at source thereon, are credited to the statement of financial activities in the year to which they relate. All other income is credited when it is received.

c. Resources

- Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of maintaining the premises for fundraising purpose. They also include costs incurred in the management of the charity's portfolio of investments.
- Charitable Activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. per capita or estimated usage as set out in Note 5.

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

d. Tangible Fixed Assets

Significant fixed assets are capitalised and stated at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Buildings	2% on cost
Land	No depreciation has been provided
Furniture	10% on written down value

e. Investments

Investments are included on the Balance Sheet at fair value (their market value) at the end of the financial period. Gains and losses are credited, or debited, to the statement of financial activities in the year in which they arise.

f. Fund Accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Institute at the discretion of the Management Committee.

The designated funds are those funds earmarked by the Management Committee for specific purposes although the Management Committee may ultimately use such funds for other purposes.

Both the general fund and designated funds are unrestricted.

There are no restricted funds in either the current or previous year.

g. Cash Flow

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by the SORP (FRS102) as amended by Bulletin 1 not to prepare a cash flow statement.

h. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i. Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. HALL HIRE

	<u>2018</u>	<u>2017</u>
	£	£
Plaistow Church of Christ	3,695	3,500
Parking Spaces	2,750	2,500
	<u>6,445</u>	<u>6,000</u>

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

3. INVESTMENT INCOME	<u>2018</u>	<u>2017</u>
	£	£
Equities	21,549	22,570
Interest on other Securities	-	-
	<u>21,549</u>	<u>22,570</u>
Bank Interest	-	-
	<u>21,549</u>	<u>22,570</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES	<u>2018</u>	<u>2017</u>
	£	£
Donations and Grants Paid	2,700	1,500
Holidays and Outings	6,307	3,384
Christmas Club	830	-
Depreciation and (Profit)/Loss on Disposal	2,444	2,508
Governance Costs	3,060	2,190
Supports Costs	13,341	14,165
	<u>28,682</u>	<u>23,747</u>

5. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The charity initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	<u>General</u>	<u>Governance</u>	<u>Total</u>	<u>Basis of</u>
	<u>Support</u>	<u>Function</u>	<u>£</u>	<u>Apportionment</u>
	£	£	£	
Salaries	3,660	-	3,660	Staff Time
Light, Heat and Rates	2,349	-	2,349	Usage
Buildings Insurance	2,216	-	2,216	Usage
Repairs and Maintenance	4,726	-	4,726	Usage
Accountancy Fees	-	2,220	2,220	Governance
Legal and Professional	-	840	840	Governance
Sundry Expenses	390	-	390	Usage
	<u>13,341</u>	<u>3,060</u>	<u>16,401</u>	

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

6. DONATIONS AND GRANTS PAID	<u>2018</u> £	<u>2017</u> £
Guides, Scouts and Brownies	2,700	1,500
	<u>2,700</u>	<u>1,500</u>
7. HOLIDAYS AND OUTINGS	<u>2018</u> £	<u>2017</u> £
Holidays	6,307	3,384
	<u>6,307</u>	<u>3,384</u>
8. NET INCOMING RESOURCES FOR THE YEAR	<u>2018</u> £	<u>2017</u> £
This is stated after charging:		
Depreciation	2,444	2,508
Accountants Remuneration	2,220	2,190
	<u>2,444</u>	<u>2,508</u>
	<u>2,220</u>	<u>2,190</u>
9. STAFF COSTS AND NUMBERS	<u>2018</u> £	<u>2017</u> £
Staff costs during the year were as follows:		
Wages and Salaries	3,660	4,280
	<u>3,660</u>	<u>4,280</u>
	<u>2018</u> Number	<u>2017</u> Number
The average number of part-time employees, analysed by function was:		
Support	3	3
	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000.

No member of the Management Committee received any remuneration or expenses in respect of their services as a member of the Management Committee during the year (2017 - £Nil).

10. TAXATION

The Given-Wilson Institute is a registered charity and therefore is not liable to corporation tax on income derived from its charitable activities as it falls within the various exemptions available to registered charities. Although bank interest is received gross by the company, its dividend income is subject to tax credits deducted at source and such income tax can no longer be recovered by the company. As such, the tax suffered is treated in the statement of financial activities as a cost of generating funds.

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

11. TANGIBLE FIXED ASSETS

	<u>Freehold Land and Buildings</u> £	<u>Furniture and Fittings</u> £	<u>Total</u> £
COST			
At 1 st January 2018	108,099	26,242	134,341
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 st December 2018	108,099	26,242	134,341
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 st January 2018	65,243	20,423	85,666
Charge for year	1,862	582	2,444
	<hr/>	<hr/>	<hr/>
At 31 st December 2018	67,105	21,005	88,110
	<hr/>	<hr/>	<hr/>
NET BOOK VALUES			
At 31 st December 2018	40,994	5,237	46,231
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31st December 2017</i>	42,856	5,819	48,675
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All the assets were used for charitable purposes. Any use for management and administrative purposes is insignificant and has been ignored.

The freehold land and buildings were last valued by an independent professional valuer, McDowalls Surveyors Limited, in March 2018. At that time they valued the property at £1,045,000, on an open market value in current use basis.

12. INVESTMENTS

	<u>2018</u> £	<u>2017</u> £
Market Value at 1 st January 2018	690,821	645,832
Additions	82,158	111,291
Disposals at Book Value (Proceeds £86,792, Gain £5,306)	(81,486)	(114,346)
Net Investment (Losses)/Gains	(66,698)	48,044
	<hr/>	<hr/>
Market Value at 31 st December 2018	624,795	690,821
Cash held by Investment Managers for Re-investment	3,263	2,657
	<hr/>	<hr/>
	628,058	693,478
	<hr/> <hr/>	<hr/> <hr/>
Listed investments held at 31 st December 2018 comprised the following:		
Equities	557,246	623,695
Global Fixed Interest	67,549	67,126
	<hr/>	<hr/>
	624,795	690,821
	<hr/> <hr/>	<hr/> <hr/>

All investments were held within the United Kingdom.

THE GIVEN-WILSON INSTITUTE**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2018****12. INVESTMENTS (Continued)**

The Institute held the following investments in the year:

<u>Nominal</u>	<u>Holding</u>	<u>Cost</u> <u>2018</u> £	<u>Market</u> <u>Value</u> <u>2018</u> £	<u>Cost</u> <u>2017</u> £	<u>Market</u> <u>Value</u> <u>2017</u> £
Global Fixed Interest					
28,000	Severn Trent 1.3%	28,251	34,803	28,251	34,545
26,000	National Grid 1.25% 06/10/2022	26,177	32,746	26,177	32,581
Equities					
23,000	Artmeis GLB Inc	19,600	20,130	19,600	23,799
1,400	Baillie Gifford & Co	21,147	20,355	21,147	23,282
5,000	BT Group	18,412	11,905	18,412	13,585
	- Centrica	-	-	19,913	8,238
	- Capita Financial Managers	-	-	24,015	28,397
1,100	Compass Group plc	18,312	18,150	18,312	17,600
200	Deere & Co	4,255	23,394	4,255	23,175
750	Diageo	14,222	20,963	18,963	27,250
13,000	Ecclesiastical Insurance Group	16,510	17,940	16,510	20,345
250	Findlay American USD	22,197	21,093	-	-
8,400	FP Crux EU Special	16,856	16,163	16,888	19,546
12,000	Fundsmith EQ	28,652	41,018	28,657	40,351
	- GKN	-	-	19,259	17,567
1,160	Glaxosmithkline	19,394	17,298	19,394	15,341
1,200	Halma	11,827	16,368	11,827	15,120
200	Johnson & Johnson	8,767	20,238	8,767	20,689
7,100	Legal and General Group	14,907	16,401	19,947	25,964
9,700	Lindsell Train	23,892	27,555	-	-
23,000	Lloyds Banking Group	16,788	11,926	16,788	15,654
11,200	Marstons	15,976	10,534	15,976	12,600
1,200	RELX Plc	15,855	19,398	15,855	20,868
600	Rio Tinto	9,032	22,380	11,290	29,565
1,100	RIT Capital Part	21,849	21,010	-	-
950	Royal Dutch Shell T & T	15,553	22,230	22,920	35,119
2,400	Scottish Mort	12,967	11,207	-	-
1,000	Severn Trent	8,355	18,155	8,355	21,620
5,100	Smith (DS)	14,871	15,264	14,465	27,945
3,578	Standard Life	13,215	9,187	15,185	17,857
13,000	T Bailey Evenlode Income	27,727	26,816	21,139	21,222
1,700	TR European Growth Trust	14,050	13,158	14,050	20,519
240	Twentyfour	24,747	24,173	24,747	24,979
9,400	Vodafone Group	20,060	14,373	20,060	22,090
1000	WPP PLC	12,480	8,466	12,480	13,410
	Cash Held		3,263		2,656
		<u>556,903</u>	<u>628,058</u>	<u>553,604</u>	<u>693,478</u>

13. DEBTORS

	<u>2018</u> £	<u>2017</u> £
Accrued Income	<u>296</u>	<u>996</u>

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

14. CASH AT BANK	<u>2018</u>	<u>2017</u>
	£	£
Barclays Bank Plc		
Current Account	74,688	53,979
Business Tracker Account	36	36
Christmas Club Accounts	-	-
	<hr/>	<hr/>
	74,724	54,015
Cash in Hand	25	25
	<hr/>	<hr/>
	74,749	54,040
	<hr/>	<hr/>

15. DESIGNATED FUNDS

	At <u>1/1/18</u> £	Realised Profit on <u>Disposals</u> £	Unrealised Profit on <u>Revaluation</u> £	<u>Transfers</u> £	At <u>31/12/18</u> £
Investment Fund	693,478	5,306	(66,698)	(4,028)	628,058
Fixed Asset Fund	48,675	-	-	(2,444)	46,231
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	742,153	5,306	(66,698)	(6,472)	674,289
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Investment Fund

This fund is maintained at a level that represents stocks, shares and monies required to generate income during the year.

Fixed Asset Fund

This represents the net book value of tangible fixed assets.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General <u>Funds</u> £	Designated <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2018</u> £
Tangible Assets	-	46,231	-	46,231
Investments	-	628,058	-	628,058
Current Assets	75,045	-	-	75,045
Creditors: amounts falling due within one year	(2,489)	-	-	(2,489)
	<hr/>	<hr/>	<hr/>	<hr/>
	72,556	674,289	-	746,845
	<hr/>	<hr/>	<hr/>	<hr/>

17. GUARANTEES

The Institute is a company limited by guarantee and therefore does not have a share capital. In the event of it being wound up, the maximum liability of each member is £1.

THE GIVEN-WILSON INSTITUTE**SUMMARY OF INCOME AND EXPENDITURE ACCOUNTS**
FOR THE SEVEN YEARS ENDED 31ST DECEMBER 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
	£	£	£	£	£	£	£
INCOME							
Voluntary Income							
Donations	-	-	-	-	230	60	420
Hall Hire	6,445	6,000	4,140	3,643	4,325	4,255	3,880
Rent from Lodge	17,670	17,482	14,229	13,875	9,908	12,779	892
Holiday Fund	3,200	-	3,226	5,490	6,374	-	5,600
	<u>27,315</u>	<u>23,482</u>	<u>21,595</u>	<u>23,008</u>	<u>20,837</u>	<u>17,094</u>	<u>10,792</u>
Investment Income							
Dividends	21,549	22,570	20,285	19,622	23,054	22,780	19,877
Interest	-	-	-	2	4	5	21
	<u>21,549</u>	<u>22,570</u>	<u>20,285</u>	<u>19,622</u>	<u>23,054</u>	<u>22,780</u>	<u>19,877</u>
Total Income	<u>48,864</u>	<u>46,052</u>	<u>41,880</u>	<u>42,632</u>	<u>43,895</u>	<u>39,879</u>	<u>30,690</u>
EXPENDITURE							
Salaries and Wages	3,660	4,280	4,420	4,830	4,660	4,470	4,170
Telephone	-	-	56	393	358	596	322
Printing and Stationery	-	-	-	-	-	-	-
Accountancy	2,220	2,190	2,148	2,164	2,096	1,896	1,896
General Expenses	390	194	1,320	422	530	452	460
Christmas Party	-	-	-	-	-	-	300
Insurance	2,216	1,935	1,893	1,910	1,722	1,861	1,823
Lighting, Heating and Rates	2,349	2,551	3,722	4,392	3,648	4,088	2,925
Repairs and Maintenance	4,726	5,205	9,614	13,673	10,757	20,557	40,055
Depreciation	2,444	2,508	2,067	2,068	2,039	2,058	2,080
Legal and Professional	840	-	-	798	72	1,329	1,291
Stockbroker Fees	4,674	4,079	7,364	5,075	5,415	-	-
Holidays and Outings	6,307	3,384	5,358	8,919	10,481	3,865	8,829
Other Grants and Donations	2,700	1,500	1,500	1,550	5,350	2,500	2,600
Christmas Club	830	-	360	300	-	165	-
Income Tax deducted at Source	-	-	-	-	110	895	913
	<u>33,356</u>	<u>27,826</u>	<u>39,822</u>	<u>46,494</u>	<u>47,238</u>	<u>44,732</u>	<u>67,664</u>
Total Expenditure	<u>33,356</u>	<u>27,826</u>	<u>39,822</u>	<u>46,494</u>	<u>47,238</u>	<u>44,732</u>	<u>67,664</u>
Surplus/(Deficit) on Ordinary Activities for the year	15,508	18,226	2,058	(3,862)	(3,343)	(4,855)	(36,974)
(Deficit)/Surplus on Losses in Investments	(61,392)	49,950	52,012	(9,825)	(3,901)	103	547
Final (Deficit)/Surplus For the Year	<u>(45,884)</u>	<u>68,176</u>	<u>54,070</u>	<u>(13,687)</u>	<u>(7,244)</u>	<u>(4,752)</u>	<u>(36,427)</u>
NET ASSETS/ TOTAL FUNDS	<u>746,845</u>	<u>792,729</u>	<u>724,553</u>	<u>670,483</u>	<u>684,170</u>	<u>694,311</u>	<u>656,499</u>

This page does not form part of the statutory financial statements.