

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 August 2018  
for  
Wright Vigar Charitable Trust

Wright Vigar Charitable Trust

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for the Year Ended 31 August 2018

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## Wright Vigar Charitable Trust

### Report of the Trustees for the Year Ended 31 August 2018

The trustees present their report with the financial statements of the charity for the year ended 31 August 2018. 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity's Objects, as set out in the Trust Deed, are to further such charitable purposes for the benefit of the public as the Trustees see fit from time to time.

The Trustees further the Objects by facilitating fundraising for charitable purposes. In deciding which activities to pursue, the Trustees have due regard to the guidance of the Charity Commission on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year, there has been one Charitable event, in which some of the Trustees were themselves involved.

C2C2C (Castle to Coast to Castle), a 100/125 mile bicycle ride from Lincoln to Lincolnshire coast and back again, attracted 600 riders. C2C2C raised £23,000 for three charities, International Bomber Command Centre, St Barnabas Hospice and Cyclists Without Age, all of who provide an invaluable service to the people of Lincolnshire.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As the charity has no operating costs and works by facilitating specific fundraising efforts, the Trustees consider that there should be no need for a financial reserve. However, a reserve of £2,000 is maintained in case of any unforeseen future costs of the C2C2C. The balance of unrestricted reserves at the year end was £2,818. (2017: £1,928).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The Wright Vigar Charitable Trust was established by a Deed of Settlement on 13 September 2012 and is governed by its Trust Deed of that date as amended 11 October 2012.

##### **Recruitment and appointment of new trustees**

The current Trustees are the founders of the charity. Future Trustees will be appointed by the Board. The charity has no paid staff but is run by the Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1149552

##### **Principal address**

15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

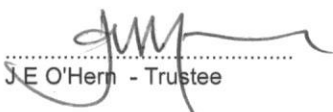
##### **Trustees**

J E O'Hern  
N M Roberts  
P D Harrison  
J P Sewell  
K M Shaw  
C J Shelbourne

##### **Independent examiner**

B M Starling MA ACA CTA DChA

Approved by order of the board of trustees on 28 May 2019 and signed on its behalf by:

  
J E O'Hern - Trustee

**Independent Examiner's Report to the Trustees of**  
**Wright Vigar Charitable Trust**

**Independent examiner's report to the trustees of Wright Vigar Charitable Trust**

I report to the charity trustees on my examination of the accounts of the Wright Vigar Charitable Trust (the Trust) for the year ended 31 August 2018.

**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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



B M Starling MA ACA ~~CTA~~ DChA

Date: .....

8<sup>th</sup> June 2019

**Wright Vigar Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 August 2018**

				2018	2017
	Notes	Unrestricted funds £	Castle to Coast to Castle £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		500	32,282	-	32,782
Investment income	2	51	-	-	51
<b>Total</b>		<u>551</u>	<u>32,282</u>	<u>-</u>	<u>32,833</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	8,443	-	8,443
<b>Charitable activities</b>					
Donations		500	23,000	-	23,500
<b>Total</b>		<u>500</u>	<u>31,443</u>	<u>-</u>	<u>31,943</u>
<b>NET INCOME</b>		<u>51</u>	<u>839</u>	<u>-</u>	<u>890</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		86	1,842	-	1,928
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>137</u>	<u>2,681</u>	<u>-</u>	<u>1,928</u>

The notes form part of these financial statements

**Balance Sheet**  
**At 31 August 2018**

The financial statements were approved by the Board of Trustees on 28 May 2019 and were signed on its behalf by:

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## Wright Vigar Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### 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 2015)', 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.

##### **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.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Donated goods**

Donated professional services and donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### 2. INVESTMENT INCOME

	2018 £	2017 £
Interest receivable - trading	51	-

#### 3. GRANTS PAYABLE

	2018 £	2017 £
Donations	23,000	27,000

**Wright Vigar Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**3. GRANTS PAYABLE - continued**

During the period the Charity paid the following grants to institutions:

	£
St Barnabas Hospice	5,750
Cycling Without Age	5,750
International Bomber Command Centre	11,500
	<hr/>
	23,000
	<hr/>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Castle to Coast to Castle £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	500	33,788	-	34,288
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	500	33,788	-	34,288
 <b>EXPENDITURE ON</b>				
Raising funds	-	5,937	-	5,937
<b>Charitable activities</b>				
Donations	500	27,000	-	27,500
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	500	32,937	-	33,437
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME</b>	-	851	-	851
 <b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	86	991	-	1,077
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	86	1,842	-	1,928
	<hr/>	<hr/>	<hr/>	<hr/>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	-	3,900
	<hr/>	<hr/>

**Wright Vigar Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other creditors	26,684	27,393

**8. MOVEMENT IN FUNDS**

	At 1/9/17 £	Net movement in funds £	At 31/8/18 £
<b>Unrestricted funds</b>			
General fund	86	51	137
Castle to Coast to Castle	1,842	839	2,681
	1,928	890	2,818
<b>TOTAL FUNDS</b>	1,928	890	2,818

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	551	(500)	51
Castle to Coast to Castle	32,282	(31,443)	839
	32,833	(31,943)	890
<b>TOTAL FUNDS</b>	32,833	(31,943)	890

**Comparatives for movement in funds**

	At 1/9/16 £	Net movement in funds £	At 31/8/17 £
<b>Unrestricted Funds</b>			
General fund	86	-	86
Castle to Coast to Castle	991	851	1,842
	1,077	851	1,928
<b>TOTAL FUNDS</b>	1,077	851	1,928

**Wright Vigar Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	500	(500)	-
Castle to Coast to Castle	33,788	(32,937)	851
	<u>34,288</u>	<u>(33,437)</u>	<u>851</u>
<b>TOTAL FUNDS</b>	<u>34,288</u>	<u>(33,437)</u>	<u>851</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/16 £	Net movement in funds £	At 31/8/18 £
<b>Unrestricted funds</b>			
General fund	86	51	137
Castle to Coast to Castle	991	1,690	2,681
	<u>1,077</u>	<u>1,741</u>	<u>2,818</u>
<b>TOTAL FUNDS</b>	<u>1,077</u>	<u>1,741</u>	<u>2,818</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,051	(1,000)	51
Castle to Coast to Castle	66,070	(64,380)	1,690
	<u>67,121</u>	<u>(65,380)</u>	<u>1,741</u>
<b>TOTAL FUNDS</b>	<u>67,121</u>	<u>(65,380)</u>	<u>1,741</u>

**Unrestricted Fund**

The unrestricted fund has arisen from bank account interest less charges arising during the operations of the charity.

**Castle to Coast to Castle**

The Castle to Coast to Castle fund has arisen from the fundraising bicycle ride event organised by local businesses. Income is received via donations and gift aid and following the deduction of direct costs, the surplus is donated to charitable causes selected by the trustees, in line with the objectives of the event, which is to promote cycling within the local business community.

**9. RELATED PARTY DISCLOSURES**

During the period Wright Vigar Limited, a company in which the Trustees are directors, donated services value at £500.

**Wright Vigar Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2018**

**10. FUNDS HELD AS CUSTODIAN**

During the year funds amounting to £5,000 were received to be held on behalf of CYCLINC, a local community group which aims to promote better cycling provision in Lincoln. During the the year £1,000 of the grant was donated to C2C2C, a local cycling event, and a further £900 was donated to Cycling Without Age Skegness. At the year end the remaining £3,200 of the grant was still held by the Wright Vigar Charitable Trust on behalf of CYCLINC.

Wright Vigar Charitable Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2018

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	29,684	30,635
Gift aid	3,098	3,653
	<hr/> 32,782	<hr/> 34,288
<b>Investment income</b>		
Interest receivable - trading	51	-
	<hr/> 32,833	<hr/> 34,288
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Event expenses	8,443	5,937
<b>Charitable activities</b>		
Grants to institutions	23,000	27,000
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	500	500
	<hr/> 31,943	<hr/> 33,437
<b>Total resources expended</b>		
	<hr/>	<hr/>
<b>Net income</b>	<hr/> 890	<hr/> 851