

Fisher Charitable Foundation

Trustees' Report And Financial Statements

For the year ended 31st October 2018

Registered Charity No. 1164310

FISHER CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number	1164310
Principal Address	Unit 3 Fishers Industrial Estate Wiggenhall Road Watford Hertfordshire WD18 0FE
Bankers	Handelsbanken Watford Branch St Andrews, The Belfry Business Park Colonial Way WD24 4WH
Independent Examiner	Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF

FISHER CHARITABLE FOUNDATION

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FISHER CHARITABLE FOUNDATION

TRUSTEE'S REPORT 2017

Structure, governance and management

The charity is regulated by a Declaration of Trust dated 27 October 2014 and is constituted as a trust. The registration number is 1164310, and the trust was registered as a charity on 9 November 2015.

Trustees

New trustees are appointed by existing trustees. The trustees are responsible for the day to day management of the charity.

New trustees are provided with documentation to enable them to appreciate the Trust's objectives, organisation, method of operation and their responsibilities under the law. In addition existing trustees assist them in becoming fully conversant with their role.

The trustees who served the Trust during the year were as follows:

William Moorton Fisher
Richard Paul Fisher
Michele Brown

Objects and activities

The objects of the charity are such purposes as are deemed by English Law to be wholly charitable as the Trustees may in their absolute discretion think fit. The charity makes donations to individuals and organisations in need and considers applications from other charities seeking sources of funding.

Public benefit

The charity makes donations to individuals and organisations to support those in need.

Achievements and performance

During the year, the charity made donations of £27,559 to both individuals and other charities.

Financial review and reserves policy

At the year end the charity reserves stood at £52,322 and the funds are available for the donations to be made in future. Given the nature of the charity activities, the charity only commits to making donations if the reserves are sufficient. Minimal level of reserves is required for the day to day running of the charity.

FISHER CHARITABLE FOUNDATION

TRUSTEE'S REPORT 2017 (CONTINUED)

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including the net income or expenditure for the period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state where applicable accounting standards and statements of recommended practice have been followed, subject to any material 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 in operation.

The trustees 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.

Disclosure of Information to Independent Examiner

In accordance with charity law, as the charity's trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the Charity's Independent Examiner is unaware of; and
- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's Independent Examiner is aware of that information.



W.M. Fisher

On behalf of the Trustees

22/09/2019

Independent Examiner's Report to the Trustees of the Fisher Charitable Foundation

I report on the accounts of the Fisher Charitable Foundation for the year ended **31 October 2018** which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In accordance with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



NICHOLAS WINTERS
For and on behalf of Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Date: 22/09/2019

FISHER CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Income and endowments from:							
Donations and legacies	2	50,000	-	50,000	50,000	-	50,000
Investment income	2	209	-	209	144	-	144
Total		50,209	-	50,209	50,144	-	50,144
Expenditure on:							
Charitable activities	3	(54,600)	-	(54,600)	(27,559)	-	(27,559)
Other expenses	4	(2,292)	-	(2,292)	(52)	-	(52)
Total		(56,892)	-	(56,892)	(27,611)	-	(27,611)
Net movement in funds		(6,683)	-	(6,683)	22,533	-	22,533
Reconciliation of funds:							
Funds brought forward		52,322	-	52,322	29,789	-	29,789
Funds carried forward	5	45,639	-	45,639	52,322	-	52,322

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

FISHER CHARITABLE FOUNDATION

BALANCE SHEET AT 31 OCTOBER 2018

	Note	2018 £	2017 £
Current assets:			
Cash at bank and in hand		45,639	52,332
Net current assets		<u>45,639</u>	<u>52,332</u>
Total net assets		<u><u>45,639</u></u>	<u><u>52,332</u></u>
 The funds of the charity:			
Restricted funds	5	-	-
Unrestricted			
Unrestricted funds	5	45,639	52,322
Total unrestricted		<u>45,639</u>	<u>52,322</u>
Total funds		<u><u>45,639</u></u>	<u><u>52,322</u></u>

Approved by the Board of Trustees signed on its behalf by:



W.M. Fisher

22/09/2019
Date

FISHER CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The applicable accounting policies are set out below.

The Fisher Charitable Foundation meets the definition of a public benefit entity. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees have assessed whether the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charity's forecasts and projections. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following other accounting policies are applied to income:-

Interest receivable is calculated on an accruals basis.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs are allocated between categories on a direct basis.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Financial instruments

The charity only has basic financial instruments.

FISHER CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

2 Income

	2018 Unrestricted Funds £	2017 Unrestricted Funds £
Donations received	50,000	50,000
Bank interest	209	144
	<u>50,209</u>	<u>50,144</u>

3 Expenditure on charitable activities

	2018 Unrestricted Funds £	2017 Unrestricted Funds £
Donations made	54,600	27,559
	<u>54,600</u>	<u>27,559</u>

4 Other expenses

	2018 Unrestricted Funds £	2017 Unrestricted Funds £
Accountancy	2,226	-
Bank charges	66	52
	<u>2,292</u>	<u>52</u>

5 Statement of funds

	Balance at 01-Nov-17 £	Movement in resources Income £	Expenditure £	Balance at 31-Oct-18 £
Unrestricted funds	52,322	50,209	(56,892)	45,639
Total unrestricted funds	<u>52,322</u>	<u>50,209</u>	<u>(56,892)</u>	<u>45,639</u>
Restricted funds	-	-	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>52,322</u>	<u>50,209</u>	<u>(56,892)</u>	<u>45,639</u>

FISHER CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

6 Analysis of net assets between funds

	2,018		2017	
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Current assets	45,639	-	45,639	45,639
Total net assets	45,639	-	45,639	45,639

7 Related party transactions

During the year the Charity received donations of £50,000 from A.A. Fisher (Properties) Limited, a company registered in England and Wales, of whom W.M. Fisher is a director and shareholder and is also a trustee of the Charity.