

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Charity Registration No. 1119723

Company Registration No. 05264081 (England and Wales)

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
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SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Laycock Mr J A Briggs Mrs M E L Cordingley Mrs J M Grylls Mr J W Hemingway Mr V M Houldsworth Mr D Kilburn Mr PT Normandale Mr A L Oade Mr J Woosey Mr C Frear
Charity number	1119723
Company number	05264081
Principal address	108 Church Lane Gomersal Cleckheaton BD19 4QL
Registered office	108 Church Lane Cleckheaton BD19 4QL
Accountants	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS
Bankers	HSBC Bank plc 14 Bradford Road Cleckheaton West Yorkshire BD19 3JR
Investment advisors	Barclays Wealth 1 Churchill Place London E14 5HP

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
CHAIRMAN'S ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Fund has continued to fulfil its role in providing maintenance, support, relief, and advancement for the benefit of ex Armed Services personnel, and their dependents, including widows, widowers and their children in the former local authority area of Spenborough.

Throughout the year our Directors have maintained regular contact with those whom we support.

Once again we have worked closely with the local branch of the Royal British Legion.

This year the Fund was able to provide financial support for two Royal British Legion local initiatives.

In November, a number of Directors were present at the annual Remembrance Parade in Cleckheaton where a wreath was laid on behalf of the Fund by the Chairman.

Before Christmas the Fund again made a donation for the benefit of local members of the Royal British Legion.

The Fund's investments have grown in a most satisfactory manner, and financially the Fund remains in a healthy state.

My thanks to our Secretary and all the Directors for their commitment and support throughout the year.

David Laycock
Chairman
3 November 2022

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report and financial statements for the year ended 30 June 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's memorandum and articles of association, the Companies Act 2006 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 1 January 2019)"

Objectives and activities

The Charity's objects are the relief of financial hardship, sickness or the effects of old age among members or former members of the Royal Navy, the Army, the Royal Air Force or the Merchant Navy who are or have been resident in the area formerly known as Spenborough or the widows, widowers, children and dependants of such persons. The policies adopted in furtherance of these objects are:

Investment Policy

The trustees have formulated an investment policy with a view to ensuring that the asset management function will be exercised in the best interests of the Charity. The asset management function has been delegated to Barclays Wealth.

Grant Making Policy

Grants are made to annuitants who demonstrate to the trustees they have a genuine need for support. This decision is made after a home visit by one of the trustees who examines the individual's financial position. The main criteria being that the recipient is already in receipt of State benefits, but there may also be exceptions if a need is determined to exist.

There have been no changes in these policies during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

Achievements and performance

During the year the charity helped 13 who were in need with quarterly grants and more receiving a voucher for Christmas, the trustees are satisfied with the Charity's performance against its objectives throughout the year.

Financial review

During the year the charity received income of £9,902 (2021: £6,857), made charitable expenditure of £10,059 (2021: £9,238) and made a loss on its investments of £28,220 (2021: gain £57,424) resulting in a deficit of £28,377 (2021: surplus £55,043). At 30 June 2022 reserves, which are all unrestricted, stood at £406,321 (2021: £434,698), the trustees are satisfied with this result.

It is the policy to keep a minimum of one year's expenditure in reserves to generate income enabling the charity to continue its charitable support. This currently stands at £10,060. General reserves at 30 June 2022 stand at £406,321 (2021: £434,698).

The Trustees have assessed the major risks to which the Charity is exposed. The major risks are the change in value of the investments and the income therefrom. The Trustees consider that they have mitigated these risks by appointing professional advisors to manage the charity's investments.

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management

The Charity is a company limited by guarantee, registered in England and Wales and governed by its memorandum and articles of association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Laycock
Mr J A Briggs
Mrs M E L Cordingley
Mrs J M Grylls
Mr J W Hemingway
Mr V M Houldsworth
Mr D Kilburn
Mr PT Normandale
Mr A L Oade
Mr J Woosey
Mr C Frear

Trustees are selected through interview with a panel of trustees and are selected based on the skills and experience that they can bring to the charity.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Indemnity insurance for the Trustees has been taken out and is included in the insurance charge £365 (2021 £365).

The Trustees' report was approved by the Board of Trustees.

Mr D A Laycock
Chairman
Dated: 3 November 2022

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2022

The Trustees, who are also the directors of Spenborough Forget Me Not Fund for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

**SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SPENBOROUGH FORGET ME NOT
FUND FOR THE YEAR ENDED 30 JUNE 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Spenborough Forget Me Not Fund for the year ended 30 June 2022, which comprise the Statement of Financial Activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Spenborough Forget Me Not Fund and state those matters that we have agreed to state to the charity's Trustees, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spenborough Forget Me Not Fund and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Spenborough Forget Me Not Fund has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Spenborough Forget Me Not Fund. You consider that Spenborough Forget Me Not Fund is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Spenborough Forget Me Not Fund. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Naylor Wintersgill Limited

Chartered Accountants

3 November 2022

Carlton House
Grammar School Street
Bradford
BD1 4NS

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Donations and legacies	4	460	-
Investment income	3	9,442	6,857
Total income		<u>9,902</u>	<u>6,857</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>10,059</u>	<u>9,238</u>
Net gain/(loss) on investments	8	<u>(28,220)</u>	<u>57,424</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(28,377)</u>	<u>55,043</u>
Fund balances at 1 July 2021		<u>434,698</u>	<u>379,655</u>
Fund balances at 30 June 2022		<u><u>406,321</u></u>	<u><u>434,698</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All funds are unrestricted.

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 30 JUNE 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investments	10		398,279		427,347
Current assets					
Cash at bank and in hand		8,042		7,351	
		<u>8,042</u>		<u>7,351</u>	
Net current assets			8,042		7,351
Total assets less current liabilities			<u>406,321</u>		<u>434,698</u>
Income funds					
Unrestricted funds			406,321		434,698
			<u>406,321</u>		<u>434,698</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 3 November 2022

Mr J A Briggs
Trustee

Company registration number 05264081

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Spensborough Forget Me Not Fund is a private company limited by guarantee incorporated in England and Wales. The registered office is 108 Church Lane, Gomersal, Cleckheaton, BD19 4QL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the Statement of Financial Activities on accrual basis, inclusive of any VAT which cannot be recovered, and is recognised when there is a legal or constructive obligation to pay expenditure. Expenditure which is attributable to specific activities has been apportioned across the cost categories on a basis consistent with use of those resources.

Governance costs include costs of investment management, the costs of trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

3 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	9,442	6,857

4 Donations and legacies

	2022	2021
	£	£
Donations	460	-

5 Charitable activities

	Charitable Expenditure	Governance	Total Charitable Expenditure	Governance	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
British Legion	600	-	600	950	950
Room hire	150	-	150	125	125
Insurance	365	-	365	365	365
Vouchers	7,548	-	7,548	6,241	6,241
Sundry expenses	115	-	115	79	79
Broker fees	-	1,281	1,281	-	1,156
Companies House	-	-	-	-	13
	8,778	1,281	10,059	7,760	8,929
Grant funding of activities (see note)	-	-	-	309	309
	8,778	1,281	10,059	8,069	9,238

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, expenses or benefits from the Charity during the current or previous year.

Indemnity insurance for the Trustees has been taken out at a cost of £365 (2021 £365).

SPENBOROUGH FORGET ME NOT FUND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

7 Employees

There were no employees during the current or prior year.

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gain/(loss) on sale of investments	(28,220)	57,424

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2021	427,347
Additions	9,433
Valuation changes	(28,220)
Redemption	(10,313)
At 30 June 2022	398,247
Carrying amount	
At 30 June 2022	398,247
At 30 June 2021	427,347

11 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	398,279	427,347

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.