

Statutory Accounts

SPENBOROUGH FORGET ME NOT FUND
(Limited by Guarantee)

TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

Registered Charity Number 1119723

Company Registration No 05264081 (England and Wales)

TUESDAY



A2K05Y6H

A32

29/10/2013

#122

COMPANIES HOUSE

SPENBOROUGH FORGET ME NOT FUND

Contents

	Page
Company information	1
Trustees report	2 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance Sheet	7
Notes to the accounts	8 - 10

SPENBOROUGH FORGET ME NOT FUND COMPANY INFORMATION

Status:	Registered charity number 1119723 Registered company number 05264081 Company limited by guarantee	
Trustees	Mr D A Laycock Mr P Normandale Mr V Houldsworth Mrs C Horwood Mr D Kilburn Mr E J Messenger Mr A G Cardwell Mrs M Cordingley	Mr A Oade Mr C Wooller Mrs J M Grylls Mr J Woosey Mr J Briggs Mr J W Hemingway Mrs M Threlfall
Secretary	Mrs M Wood	
Registered Office	Inesons Provincial House Albion Street Cleckheaton West Yorkshire BD19 3JG	
Principal Address	108 Church Lane Gomersal Cleckheaton West Yorkshire BD19 4QL	
Bankers	HSBC Bank plc 14 Bradford Road Cleckheaton West Yorkshire BD19 3JR	
Solicitors	Inesons Provincial House Albion Street Cleckheaton West Yorkshire BD19 3JG	
Investment Advisors	Barclays Wealth 1 Churchill Place London E14 5HP	
Independent Examiner	Ian Featherstone FCCA Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS	

**SPENBOROUGH FORGET ME NOT FUND
TRUSTEES' REPORT
YEAR ENDED 30 JUNE 2013**

The trustees present their report and accounts for the year ended 30 June 2013

Objects of the Charity

The charity's objects are to provide maintenance, support, relief and advancement for the benefit of men and women who have served in The Royal Navy, The Army, The Royal Air Force or The Merchant Navy and the widows, widowers, children and dependants of said members of the services for the district of Spenborough

Trustees

The trustees who served during the period were

Mr D A Laycock
Mr P Normandale
Mr A Oade
Mrs C Horwood
Mr D Kilburn
Mr E J Messenger
Mr A G Cardwell
Mrs M Cordingley

Mr C Wooller
Mr V Houldsworth
Mrs J M Grylls
Mr J Woosey
Mr J Briggs
Mr J W Hemingway
Mrs M Threlfall

The appointment of new trustees is by recommendation from existing trustees. New trustees are trained by their colleagues and when visiting annuitants the new trustee will be accompanied by an experienced trustee until they feel confident with the process involved.

Reserves Policy

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 £13,000. Reserves as at 30 June 2013 stand at £241,414 (2012 - £244,435).

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.

Review of Major Risks

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.

Grant Making Policy

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

**SPENBOROUGH FORGET ME NOT FUND
TRUSTEES' REPORT (continued)
YEAR ENDED 30 JUNE 2013**

Achievements and Performance

On 11th August 2012, the Chairman and the Secretary again attended the Summer Fayre at Mowat Court, a pensioners' centre which caters for the residents of local council bungalows and apartments. Information about the Fund was made available and the aims explained to a number of people present.

Leaflets issued by the Department of Work and Pensions were obtained and circulated to the Directors, so that they could be brought up to date with current legislation.

Representatives of the Fund attended the Service and Laying of Wreaths at the local War Memorial on Remembrance Day, Sunday 11 November 2012.

At the November meeting the Directors agreed that an amount of £30 in the form of Tesco gift cards should be given to Beneficiaries in respect of Christmas 2012. It was agreed the sum of £1,100 (again in the form of Tesco gift cards) should be donated to the Spenborough Branch of the Royal British Legion, for circulation to those in need.

In December 2012 a donation of £50 was given to the 11th Spen Valley Scout Group in appreciation of the use of the Scout Headquarters for Directors' meetings.

During the year the death of one beneficiary occurred, two beneficiaries had become residents of nursing homes, and one new name was added to the List of Beneficiaries, giving a total of thirty five.

On behalf of the Directors I extend grateful thanks to our Secretary, Mrs M Wood, for the considerable contribution she has given to the Fund throughout the year.

David A Laycock
Chair

26 September 2013

**SPENBOROUGH FORGET ME NOT FUND
(LIMITED BY GUARANTEE)**

STATEMENT OF TRUSTEES RESPONSIBILITIES

Responsibilities of the trustees

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the management committee of a charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources for that period. In preparing those financial statements, the Management committee are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The management committee are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the management committee are aware

- there is no relevant information of which the charity's accountants are unaware and
- the management committee have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the accountants are aware of that information

Independent examiner's report to the Trustees of Spenborough Forget Me Not Fund

I report on the accounts of Spenborough Forget Me Not Fund for the year ended 30 June 2013,

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) 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.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination 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 of the 2011 Act, and
- to state whether particular matters have come to my attention

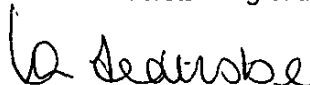
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 the seeking of explanations 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 connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that, in any material respect, the requirement
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2008) 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



Ian Featherstone F C C A
for and on behalf of
Naylor Wintersgill Limited
Carlton House
Grammar School Street
Bradford BD1 4NS

26 September 2013

SPENBOROUGH FORGET ME NOT FUND
STATEMENT OF FINANCIAL ACTIVITIES
Including Income and Expenditure Account
For the year ended 30 June 2013

Incoming Resources

		2013 Total funds (Unrestricted) £	2012
	Notes		
Incoming Resources			
<i>Incoming resources from generated funds</i>			
Voluntary income	2	-	1,015
Investment income	3	10,006	18,423
		<u>10,006</u>	<u>19,438</u>
 Resources Expended			
Cost of charitable activities	4	11,056	12,986
Governance costs	5	1,971	1,861
Total resources expended		<u>13,027</u>	<u>14,847</u>
 Net movement in funds		(3,021)	4,591
General funds		244,435	239,844
 Total funds carried forward		<u>241,414</u>	<u>244,435</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

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

All incoming resources and resources expended derive from continuing activities

SPENBOROUGH FORGET ME NOT FUND BALANCE SHEET

For the year ended 30 June 2013

	Note	2013 £	2012 £
Fixed Assets			
Investments	6	221,560	225,640
Current Assets			
Stock		80	80
Cash and bank in hand		<u>19,774</u>	<u>18,715</u>
		19,854	18,795
Net assets		<u>241,414</u>	<u>244,435</u>
Funds	7	<u>241,414</u>	<u>244,435</u>

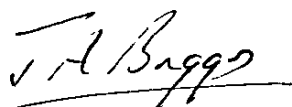
The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approval of accounts

The accounts were approved by the board of trustees on 26 September 2013 and signed on their behalf by



J A Briggs

Honorary Treasurer

Company Registration 05264081

**SPENBOROUGH FORGET ME NOT FUND
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS
For the year ended 30 June 2013**

1. Accounting policies

Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005, updated 2008 and the Companies Act 2006

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement

Incoming Resources

Voluntary income is received by way of dividends from investments and donations and is included in full in the Statement of Financial Activities when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred

Investment Income

Bank interest is included in the Statement of Financial Activities on a receivable basis

Resources Expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and is recognised when there is a legal or constructive obligation to pay for expenditure

Expenditure which is attributable to specific activities has been included in these cost categories Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources

Governance costs relate to the trustees indemnity insurance and management fees

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities

SPENBOROUGH FORGET ME NOT FUND
NOTES TO THE ACCOUNTS
For the year ended 30 June 2013

	2013 Total funds (Unrestricted) £	2012 Total Funds £
2. Voluntary income		
Donations	-	1,015
	<u>-</u>	<u>1,015</u>
3. Investment income		
Income from investments	10,107	15,500
(Loss)/Profit on sale of investments	(136)	2,836
Bank interest	30	67
Other Income	5	20
	<u>10,006</u>	<u>18,423</u>
4. Cost of charitable activities		
British Legion	1,129	1,189
Grants	-	984
Room Hire	50	25
Insurance	440	391
Vouchers	9,437	10,397
	<u>11,056</u>	<u>12,986</u>
5. Governance costs		
Management fee	1,817	1,702
Companies House	14	14
Secretary expenses	140	145
	<u>1,971</u>	<u>1,861</u>

SPENBOROUGH FORGET ME NOT FUND
NOTES TO THE ACCOUNTS
For the year ended 30 June 2013

	2013		2012
	£	£	£
6. Quoted investments at cost			
Corporate Bonds			
Invesco Perpetual	1,789		1,789
UK (Govt of) 1 25%	5,118		5,118
M & G Securities	16,623		16,623
M & G Securities	5,104		5,104
	<u>28,634</u>		<u>28,634</u>
Equities			
1,990 shares Invesco Fund Manager	20,048		20,048
30,750 shares Casenove Investment Fund	30,068		30,068
59,600 shares M&G Securities Charifund	2,658		2,658
11,700 units Artemis Fund Managers Income	24,535		24,535
5,150 shares Allianz Global	19,832		19,832
5,500 shares Charishare Income	10,689		10,689
900 shares Goldman Sachs Fund	-		10,183
5,000 shares J O Hambro Capital management	6,859		6,859
10,000 shares J O Hambro Capital Management	7,567		7,567
9,275 units Aviva investors UK Property Trust	10,002		10,002
3,100 units Blackrock Asset Management	9,975		9,975
50,000 units FIL Investment Services	15,198		15,198
3,075 units Bluerock Asset Management UK	9,718		9,718
500 Ishares S&P	4,345		4,345
1,500 units 2 5% IDX-LKD STK 26/07/2016	5,152		5,152
800 units Pimco funds global investors	10,177		10,177
6,315 units Barclays Multi	6,103		-
	<u>192,926</u>		<u>197,006</u>
Investments at cost	<u>221,560</u>		<u>225,640</u>

If the investments had been included at market value that value would be £305,089 (2012 - £274,475)

7. Funds	Funds at	Incoming	Resources	Funds at
	01/07/12	Resources	Expended	30/06/13
	£	£	£	£
General funds	244,435	10,006	13,027	241,414