

Annual Report of the Trustee of the WG Little Scholarship



and Band Concert
Fund

2023/2024

Welcome!

This report details what has happened with the WG Little Trust Fund (“the Trust”) over the last financial year. It also contains the information that the Trustee needs to include to follow Charity Commission requirements, plus the financial statements that show the areas of income & expenditure and the Trust balance sheet.

Trust Details

The below information contains the ‘administrative’ information surrounding the Trust:

Registered Name:	WG Little Scholarship and Band Concert Fund
Other Names Known by:	None
Charity Number:	309497
Principle Address of the Charity:	Swindon Borough Council Civic Offices Euclid Street Swindon SN1 2JH

Charity Trustee:	Swindon Borough Council
Charity Directors: (being Executive Members of Swindon Borough Council)	
Cllr Kevin Small	Cabinet Member for Finance
Cllr Adorabelle Shaikh	Cabinet Member for Education Services
Lisa Hall	Chief Legal Officer

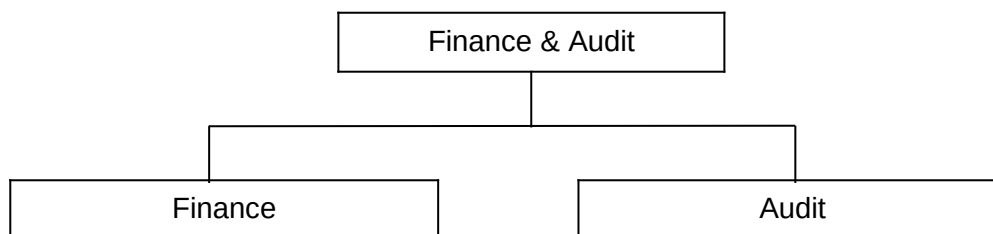
Structure, Governance & Management

The Council of the Borough of Swindon was the original Trustee of the Fund when it was bequest in 1965. Though reorganisation of Local Government has been witnessed in the years since then, the Trust still remains with the Swindon Borough Council.

As a Corporate Trustee, responsibility of the Trust lies with senior executive members of the Council. Grant disbursements are dealt with within the Finance function after referral to Senior Offices and Members.

Staffs involved with the Trust, either by way of administering awards or through the compilation of the financial statements and this report, follow the policies of the Borough Council. All decisions on the use of the Trust funds lies with the Members and Senior Officers.

The following chart shows where Finance, that administers the Trust, is within the Council:



Objectives & Activities

The original governing document of the Trust dates back to 1932 and dictated that the income of the Trust should be used for the provision of scholarships and band concerts in the pleasure grounds of the borough.

Over time the needs and abilities that the original bequest was based upon have changed. The use of the Fund is undergoing review and has recently been used more for one-off awards.

Grant Awarding Policy

- Due to the review of the Fund, all requests for one-off funding is considered through discussion with Officers and Members, whilst prior award criteria for uniform grants is no longer active.

Grants Awarded

The following table summarises the number and value of grants made during the year stated:

2022-23		2023-24	
Grants	Value £	Grants	Value £
Nil	n/a	Nil	n/a

Financial Summary

The following statements represent the income and expenditure incurred by the Trust for the stated years, and the assets, liabilities and equity that belong to the Trust.

The Statement of Financial Activities

All income and expenditure in the years shown below took place within unrestricted funds, for which the income is designated for the provision of assisting towards school clothing, but which will also cover any governance costs.

	2022-23	2023-24	
	Total Funds	Total Funds	Not e
	£	£	
<i>Incoming Resources:</i>			
Investment Income	(4,981)	(27,166)	1
<i>Resources Expended:</i>			
Grants	0	0	
Other Expenditure	0	0	
Reimbursements	0	0	
<i>Other (Gains) / Losses</i>			
(Gains)/Losses on investment assets	0	0	
<i>Reconciliation of Funds:</i>			
Brought Forward	(491,404)	(496,385)	
Balance for Year	(4,981)	(27,166)	
Carried Forward	(496,385)	(523,551)	

Notes to the Statement of Financial Activities

Note 1: Investment Income

The investment income represents the total income to the Trust

through interest on cash deposits other contributions. **The following table shows the respective amounts from those sources.**

	2022-23	2023-24
	£	£
Other Income		(2,068)
Investment Interest	(4,981)	(25,098)

Total Income	(4,981)	(27,166)
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The Balance Sheet

The balance sheet of the Trust shows the assets and liabilities, the things it owns and owes, at the balance sheet date.

	As at 31/03/23 Total Funds £	As at 31/03/24 Total Funds £	Note
<i>Fixed Assets:</i>			
Investment Property	0	0	
<i>Current Assets:</i>			
Investments	0	0	
Cash in Bank	527,345	554,511	
Net Assets	527,345	554,511	
<i>Funds of the Charity:</i>			
Unrestricted	196,385	223,551	
Endowment	330,960	330,960	
Revaluation Reserve	0	0	
Net Equity	527,345	554,511	

Accounting Policies

The financial statements in this report have been prepared on a going-concern basis; that is that the Trust will continue in operation for the foreseeable future. They have followed the principles of the Charities SORP 2015 (FRS 102).

Future Periods

The Trust has been operated in such a manner that from one year to the next its principal activity has historically not changed. However, the fund is under review which should see this and a number of smaller trust funds amalgamated.

This will result in a larger useable fund with updated criteria that will reflect elements of all the funds being combined. For the WG Little element, the intention is to bring the fund more in line with the aims of the original bequest, which would expect to result in fewer, but higher value, awards being made.