

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
HW Sanderson Art in Industry Fund

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

HW Sanderson Art in Industry Fund

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for the Year Ended 5 April 2021

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HW Sanderson Art in Industry Fund

Report of the Trustees for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0313349

Principal address

28 Highlever Road
London
W10 6PS

Trustees

D S Lowe Trustee

Independent Examiner

Paresh Bodhani
CIMA
Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Approved by order of the board of trustees on 22 December 2021 and signed on its behalf by:

D S Lowe - Trustee

Independent Examiner's Report to the Trustees of
HW Sanderson Art in Industry Fund

Independent examiner's report to the trustees of HW Sanderson Art in Industry Fund

I report to the charity trustees on my examination of the accounts of HW Sanderson Art in Industry Fund (the Trust) for the year ended 5 April 2021.

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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paresh Bodhani
CIMA
Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Date:

HW Sanderson Art in Industry Fund

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		105,000	-
Investment income	2	10,386	17,094
Total		115,386	17,094
 EXPENDITURE ON			
Charitable activities			
HW Arts Institutions		15,348	23,775
Net gains/(losses) on investments		149,725	(72,264)
NET INCOME/(EXPENDITURE)		249,763	(78,945)
 RECONCILIATION OF FUNDS			
Total funds brought forward		589,692	668,637
 TOTAL FUNDS CARRIED FORWARD		839,455	589,692

HW Sanderson Art in Industry Fund

Balance Sheet

5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
CURRENT ASSETS			
Debtors	5	450	450
Investments	6	823,902	573,791
Cash at bank and in hand		15,103	15,451
		<hr/>	<hr/>
		839,455	589,692
		<hr/>	<hr/>
NET CURRENT ASSETS		839,455	589,692
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		839,455	589,692
		<hr/>	<hr/>
NET ASSETS		839,455	589,692
		<hr/>	<hr/>
FUNDS			
Unrestricted funds	7	839,455	589,692
		<hr/>	<hr/>
TOTAL FUNDS		839,455	589,692
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2021 and were signed on its behalf by:

D S Lowe - Trustee

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 2019)', 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.

HW Sanderson Art in Industry Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

2. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Inv't Dividend Income Received	8,549	14,155
Inv't Interest Received	1,837	2,939
	<u>10,386</u>	<u>17,094</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	17,094
EXPENDITURE ON Charitable activities	
HW Arts Institutions	23,775
Net gains/(losses) on investments	<u>(72,264)</u>
NET INCOME/(EXPENDITURE)	<u>(78,945)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	668,637
TOTAL FUNDS CARRIED FORWARD	<u><u>589,692</u></u>

HW Sanderson Art in Industry Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Other debtors	450	450
	<u>450</u>	<u>450</u>

6. CURRENT ASSET INVESTMENTS

	5.4.21	5.4.20
	£	£
Listed investments	823,902	573,184
Cash Retained on Inv't A/C	-	607
	<u>823,902</u>	<u>573,791</u>

7. MOVEMENT IN FUNDS

	At 6.4.20	Net movement in funds	At
	£	£	5.4.21
			£
Unrestricted funds			
General fund	589,692	249,763	839,455
	<u>589,692</u>	<u>249,763</u>	<u>839,455</u>
TOTAL FUNDS	<u>589,692</u>	<u>249,763</u>	<u>839,455</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	115,386	(15,348)	149,725	249,763
	<u>115,386</u>	<u>(15,348)</u>	<u>149,725</u>	<u>249,763</u>
TOTAL FUNDS	<u>115,386</u>	<u>(15,348)</u>	<u>149,725</u>	<u>249,763</u>

Comparatives for movement in funds

	At 6.4.19	Net movement in funds	At
	£	£	5.4.20
			£
Unrestricted funds			
General fund	668,637	(78,945)	589,692
	<u>668,637</u>	<u>(78,945)</u>	<u>589,692</u>
TOTAL FUNDS	<u>668,637</u>	<u>(78,945)</u>	<u>589,692</u>

HW Sanderson Art in Industry Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,094	(23,775)	(72,264)	(78,945)
TOTAL FUNDS	<u>17,094</u>	<u>(23,775)</u>	<u>(72,264)</u>	<u>(78,945)</u>

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

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	668,637	170,818	839,455
TOTAL FUNDS	<u>668,637</u>	<u>170,818</u>	<u>839,455</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	132,480	(39,123)	77,461	170,818
TOTAL FUNDS	<u>132,480</u>	<u>(39,123)</u>	<u>77,461</u>	<u>170,818</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.