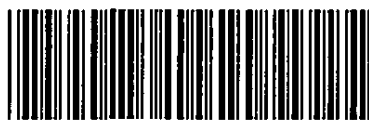


Company Registration Number 4381670

**The Wilsher Trust  
Company Limited by Guarantee  
Financial Statements for the Year  
Ended 28 February 2008**

Charity Number 1094038

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**The Wilsher Trust Company  
Limited by Guarantee  
Financial Statements  
Year ended 28 February 2008**

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Registered Office: Hartham Park House  
Hartham Park  
Corsham  
Wiltshire SN13 0RP

Secretary: Mrs S.A.Wilsher

Patron: Johannes van der Velde

Bankers: Abbey National plc  
PO Box 10102  
21 Prescott Street  
LONDON E1 8TN

## **Trustees Annual Report**

### **Year Ended 28 February 2008**

The trustees who are also the directors for the purposes of company law present their report and the financial statements of the charity for the year ended 28 February 2008

### **Reference and Administrative details**

Reference and administrative details are shown in the schedule of members of the board and professional advisors on Page 1 of the Financial Statements

### **The trustees**

The trustees who served the charity during the period were as follows:

Dr. Alan Kerbey  
Mark Womersley  
Simon Wilsher

### **Structure, Governance and Management**

The charity is managed by the trustees.

### **Objectives and Activities**

The objectives of The Wilsher Trust are to promote education of young people by providing training programmes to encourage self-confidence and self-esteem.

The company operates under the name of START. It is the responsibility of the Board of Trustees to approve projects undertaken by the trust.

The results for the period are shown on page 4

### **Responsibilities of the Trustees**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period

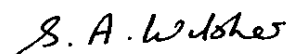
In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Signed by the order of the Trustees

Registered Office:  
Hartham Park House  
Hartham Park  
Corsham  
Wilts  
SN13 0RP



Mrs. S.A. Wilsher  
Company Secretary

**Statement of Financial Activities (incorporating the Income and Expenditure Account)**

| <b>Year Ended 28 February 2008</b>  |             | <b>Total Funds<br/>2008<br/>£</b> | <b>Total Funds<br/>2007<br/>£</b> |
|---|-------------|-----------------------------------|-----------------------------------|
|   | <b>Note</b> |                                   |                                   |
| <b>INCOMING Resources</b>   |             |                                   |                                   |
| Incoming resources form generating Funds:   |             |                                   |                                   |
| Voluntary Income  | 2           | -                                 | 540                               |
| Investment Income   | 3           | 2                                 | 4                                 |
| <b>TOTAL Incoming Resources</b>   |             | <b><u>2</u></b>                   | <b><u>544</u></b>                 |
| <b>Resources Expended</b>   |             |                                   |                                   |
| Charitable Activities   | 4           | -                                 | (540)                             |
| Governance Costs  | 5           | -                                 | (264)                             |
| <b>Total Resources Expended</b>   |             |                                   | <b>(804)</b>                      |
| Net (Outgoing)/Incoming Resources for the year/Net (expenditure)Income for the year | 6           | <b>2</b>                          | <b>(260)</b>                      |
| <b>Reconciliation of Funds</b>  |             |                                   |                                   |
| Total funds brought forward   |             | <b>75</b>                         | <b>335</b>                        |
| <b>Total Funds Carried Forward</b>  |             | <b>77</b>                         | <b>75</b>                         |

The Statement of Financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared  
All of the above amounts relate to continuing activities

The notes on pages to form part of these financial statements

# **Balance Sheet**

**28 February 2008**

|   | Note | 2008<br>£ | 2007<br>£ |
|---|------|-----------|-----------|
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Cash at Bank  |      | 268       | 266       |
| <b>CREDITORS: Amounts falling due within one year</b> | 8    | -         | (191)     |
| <b>NET CURRENT ASSETS</b>                             |      | 77        | 75        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | 77        | 75        |
| <b>NET ASSETS</b>                                     |      | 77        | 75        |
| <b>FUNDS</b>  |      |           |           |
| Unrestricted Income Funds                             | 9    | 77        | 75        |
| <b>TOTAL FUNDS</b>                                    |      | 77        | 75        |

The directors are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 1985(the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for :

1. ensuring that the charitable company keeps proper accounting records which comply with section 221 of the Act, and
2. preparing accounts which give a true and fair view of the state of affairs of the charitable 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These accounts have been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985.

These financial statements were approved by the members of the committee on

*18<sup>th</sup> December 08* and signed on their behalf by:

SIMON WILSHER

Director

The notes on pages to form part of these financial statements

## **Notes to the Financial Statements**

**Year Ended 28 February 2008**

### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting standards, The Statements of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005(SORP 2005) and the Companies Act 1985

#### **Cash Flow Statement**

The trustees have taken advantage of the exemption in the Financial Reporting Standard No 1(revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

#### **Donations**

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to 'restricted funds' where these wishes are legally binding on the trustees

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

#### **Gifts in Kind**

The charity received the benefit of the work carried out by volunteers and received the use of facilities and equipment without charge. No monetary value is placed on these items.

#### **Grants**

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable

#### **Investment income**

Investment Income is included in the statement of financial activities in the year in which it is receivable

#### **Statement of Financial Activities**

In preparing the statement of financial activities, the trustees have attributed, where readily determinable, the costs between generating funds, charitable activities, governance and other resources expended.



## **Notes to the Financial Statements**

**Year Ended 28 February 2008**

### **Accounting Policies (continued)**

#### **Taxation**

As a registered charity, the company benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

#### **Liabilities and Provisions**

All known liabilities are provided in the accounts at the balance sheet date. Provisions are included in accordance with FRS 12.

### **2. Voluntary Income**

|                           | <b>Unrestricted<br/>Funds</b> | <b>Total Funds<br/>2008</b> | <b>Total Funds<br/>2007</b> |
|---------------------------|-------------------------------|-----------------------------|-----------------------------|
| Donations                 |                               | -                           | 540                         |
| The Wilsher Group Limited |                               | -                           | -                           |
|                           |                               | -                           | 540                         |

### **3. Investment Income**

|                          |   |   |
|--------------------------|---|---|
| Bank interest receivable | 2 | 4 |
|--------------------------|---|---|

### **4. Costs of Charitable Activities by Activity Type**

|                     |   |     |
|---------------------|---|-----|
| Training Programmes | - | 540 |
|---------------------|---|-----|

**Notes to the Financial Statements**  
**Year Ended 28 February 2008**

| <b>5. Governance Costs</b> | <b>Unrestricted Funds</b> | <b>Total Funds 2008</b> | <b>Total Funds 2007</b> |
|----------------------------|---------------------------|-------------------------|-------------------------|
| Accountancy fees           | -                         | -                       | 252                     |
| Audit fees                 | -                         | -                       | -                       |
| Sundry Expenses            | -                         | -                       | 12                      |
| <b>Total</b>               |                           |                         | <b>264</b>              |

**6. Net(Outgoing)/Incoming Resources For the Year**

This is stated after charging:

|            |   |   |
|------------|---|---|
| Audit fees | - | - |
|------------|---|---|

**7. Staff Costs and Emoluments**

No salaries or wages have been paid to employees, including members of the committee, during the year

**8. Creditors: Amounts falling due within one year**

|          |   |     |
|----------|---|-----|
| Accruals | - | 191 |
|----------|---|-----|

**9. Analysis of Net assets between funds**

|                                  | <b>Net Current Assets</b> | <b>Total</b> |
|----------------------------------|---------------------------|--------------|
|                                  | <b>£</b>                  | <b>£</b>     |
| <b>Unrestricted Income Funds</b> | <b>77</b>                 | <b>77</b>    |
| <b>Total Funds</b>               | <b>77</b>                 | <b>77</b>    |

**10. Related Party transactions**

There were related party transactions

**11. Company limited by Guarantee**

Every member of the charity undertakes to contribute such an amount as may be required (not exceeding ten pounds) to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**Management Information**

**Year Ended 28 February 2008**

**The following pages do not form part of the statutory financial statements**

**Detailed Statement of Financial Activities****Year Ended 28 February 2008**

|                                 | <b>2008</b> | <b>2007</b>  |
|---------------------------------|-------------|--------------|
|                                 | <b>£</b>    | <b>£</b>     |
| <b>INCOMING RESOURCES</b>       |             |              |
| <b>VOLUNTARY INCOME</b>         |             |              |
| Donations                       | -           | 540          |
| The Wilsher Group Limited       |             |              |
| Investment Income               | 2           | 4            |
|                                 | ----        | ----         |
| <b>TOTAL Incoming Resources</b> | <b>2</b>    | <b>544</b>   |
| <b>RESOURCES EXPENDED</b>       |             |              |
| <b>CHARITABLE ACTIVITIES</b>    |             |              |
| Other (User defined)            | -           | 540          |
| <b>GOVERNANCE COSTS</b>         |             |              |
| Accountancy fees                | -           | 252          |
| Audit fees                      | -           | -            |
| Sundry Expenses                 | -           | 12           |
|                                 |             | ----         |
|                                 |             | <b>264</b>   |
| <b>TOTAL RESOURCES EXPENDED</b> | <b>-</b>    | <b>804</b>   |
| <b>NET(OUTGOING)/INCOMING</b>   |             |              |
| <b>RESOURCES FOR THE YEAR</b>   | <b>2</b>    | <b>(260)</b> |