

THE
WAINWRIGHT
TRUST

REPORT AND ACCOUNTS

for the year ended

31 December 2008

Registered charity no. 328049

THE WAINWRIGHT TRUST

TRUSTEES' REPORT

for the year ended 31 December 2008

Reference and Administrative Details of the Charity, its Trustees and Advisors

Trustees:	Fitzroy Andrew David Bell Gary Bowker Kerry Hawkins Sally Hope	Susanne Lawrence Lord Lester QC Lorraine Paddison Michael Rubenstein Keith Wainwright
Bankers:	CAF Bank Ltd. 25 King's Hill Avenue King's Hill West Malling Kent ME19 4JQ	Auditors: Simmons Gainsford LLP Chartered Accountants and Registered Auditors 7-10 Chandos Street London W1G 9DG

Charity Number: 328049

Registered Address: Town Farm House, Mill End, Standon, Ware, Herts SG11 1LP

Structure, Governance and Management

The Trust is a registered charity, governed by a Trust Deed established on 14 December 1988. The objects of the trust were extended by a resolution made under s74(c) of the Charities Act 1993 and this change came into effect on 20 August 2002 when the Charity Commission issued a Letter of Concurrence. New trustees are appointed by resolution of the trustees, with a maximum of 12 and a minimum of 5.

The Trustees have examined the risks to which the Trust is currently exposed and concluded that there are no problems at present. They have also established procedures to identify major risks in the future, so that they can take steps to mitigate their effect.

Objectives and Activities

The objectives of the Wainwright Trust are to:

- Advance public education about the disadvantageous treatment at work of members of the community on grounds of sex, colour, race, nationality, ethnic or national origins, religion or belief, age, disability, sexual orientation or family or other status and thereby promote equality of opportunity and good relations between persons with these differing characteristics or beliefs.
- Promote and carry out or assist in promoting and carrying out research into such treatment at work and to disseminate the useful results of such research for the benefit of the public.

The main activities in relation to these objectives and the achievements during the year are set out below.

Achievements and Performance

General Review of Trust Activities

Early in the year the trustees reviewed the future of the Trust. Much had changed in the twenty-one years since the Trust had been formed. The issue of diversity had become much more mainstream in the management of workplaces. In particular, there were now official bodies with far more resources than the Trust which undertook research in the areas previously examined by the Trust. Indeed, one project had been abandoned when it was discovered that ACAS was already working on a very similar project. In these circumstances, it had become harder to obtain substantial donations. There had been very worthy winners of the Breakthrough Award. However, it had not attracted as large a field of candidates as had been expected and the Trust could not be confident that it would continue to find such good candidates as those who had already received the Award. Also, Susanne Lawrence, who had chaired the Trust since its inception, was about to retire from her job, which would have an impact on support services, and David Bell, who had been secretary for 16 years, wished to relinquish this post.

Various options were considered, including winding up the Trust. However, it was believed that, at least for the time being, the Wainwright Trust Evenings provided a unique opportunity for practitioners and others interested in equality in the workplace to discuss the important issues of the day. Therefore, it was agreed to hold another Evening during 2008. However, the Breakthrough Award would not continue to be offered on a competitive basis, although special awards by the trustees were not ruled out for the future. The Evenings generally had a net cost of about £2,000, so that the Trust could continue without further funding for a number of years.

Wainwright Trust Evening

The 2008 Wainwright Trust Evening took place on 30 June 2008 at the Royal Society of Medicine, London. The panel was Tess Gill, a leading barrister specialising in discrimination and equal rights; Heather Wakefield, the national secretary for local government for Unison; David Ruebain, legal policy director at the Equality and Human Rights Commission; and Fiona Bartels-Ellis, head of equality and diversity at the British Council. Raj Ray of Lehman Brothers, who was to have been on the panel, had to withdraw because of a family problem and Fiona Bartels-Ellis took his place literally at 15 minutes' notice: she arrived expecting just to be a member of the audience! The panel chair was Ray Lewis, at that time Deputy Mayor of London for Young People.

The panel session was followed by a buffet supper served in the Atrium of the Royal Society of Medicine, enabling discussion to continue.

Website

The website continued to be a useful means of communication and a number of people joined the mailing list as a result of visiting it.

Appeals Committee

The members remain unchanged, namely Sir John Banham, Brendan Barber, Rodney Bickerstaffe, Dame Karlene Davis, Joanna Foster, John Monks, Baroness Neuberger, Lord Ouseley, Baroness Prashar and Janet Street-Porter.

Voluntary Help

The Trust is completely dependent on the voluntary work, principally of the trustees, but also of

some other supporters. It is too small to support paid staff. All the work in planning and administering events such as the Wainwright Trust Evening is done voluntarily.

Financial Review

Following the year in which the main event was the play commissioned from the Garnett Foundation, the Trust returned to a “Question Time” format for its annual evening. Without the Garnett Foundation to share the cost, the expense of providing a venue in central London and catering was inevitably higher than in 2007. Donations made at the event were lower than had been hoped for, so that there was a deficit on activities of £2,448.

The value of investments fell marginally, but by less than the income from the investments. Bank interest rose because money withdrawn from investments in 2007 was retained as cash and placed in a deposit account with CAF Bank Ltd.

Thus, balance carried forward was £17,239. In the light of the decisions of the trustees about the future of the Trust, this is sufficient for the Trust to continue operating on the agreed basis for at least another five years.

Signed on behalf of the Trustees

S. Lawrence

7/10/09

S. Lawrence

_____ (date)

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THE WAINWRIGHT TRUST
TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for preparing financial statements for each financial year that give a true and fair view of the charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the financial statements giving a true and fair view the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements
- 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 enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

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THE WAINWRIGHT TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WAINWRIGHT TRUST

We have audited the financial statements of the Wainwright Trust for the year ended 31 December 2008. The financial statements, which comprise pages 7 to 11, have been prepared under the historical cost convention as modified by the revaluation of investments to market value and the accounting policies set out on page 9.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and with regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities on page 4, the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law, United Kingdom Accounting Standards and the Charities Statement of Recommended Practice (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatement or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the charity's affairs as at 31 December 2008 and of its incoming resources and application of resources in the year then ended: and
- have been properly prepared in accordance with the Charities Act 1993.

SIMMONS GAINSFORD LLP
Chartered Accountants & Registered Auditors

DATED: 7 October 2009

THE WAINWRIGHT TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008	2007
CURRENT ASSETS			
Bank: current account		£7,163	£14,106
deposit account		£4,509	£0
Investments	6	£5,602	£5,711
Debtors	7	£77	£96
		<u>£17,351</u>	<u>£19,913</u>
CURRENT LIABILITIES			
Creditors	8	£112	£117
NET ASSETS		<u>£17,239</u>	<u>£19,796</u>
REPRESENTED BY:			
General Purposes Fund		<u>£17,239</u>	<u>£19,796</u>

Signed on behalf of the Trustees

S. Lawrence
Trustee

07/10/2009
Date

D.J. Bell
Trustee

07/10/2009
Date

THE WAINWRIGHT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2008

	Notes	INCOME FUNDS	
		GENERAL PURPOSES	
		2008	2007
INCOMING RESOURCES			
Donations: general		£560	£613
at W.T. Evening		£2,668	£3,343
Tax Recovery		£501	£630
Investment Income		£358	£358
Bank Interest		£551	£448
Sales		£0	£0
		<u>£4,638</u>	<u>£5,392</u>
RESOURCES USED			
DIRECT CHARITABLE EXPENDITURE			
Functional Cost: awards		£0	£1,000
grant	5	<u>£0</u>	<u>£12,400</u>
		£0	£13,400
OTHER EXPENDITURE			
Administration, including governance costs	3	£102	£117
Audit costs		£510	£510
Website costs		£10	£0
Lecture expenses		<u>£6,464</u>	<u>£3,739</u>
TOTAL RESOURCES USED		<u>£7,086</u>	<u>£17,766</u>
NET INCOMING/(OUTGOING)			
RESOURCES FOR THE YEAR		-£2,448	-£12,374
OTHER RECOGNISED GAINS AND LOSSES			
Realised gains (losses) on investments		£0	-£322
Unrealised gains (losses) on investments	6	<u>-£109</u>	<u>-£85</u>
NET MOVEMENT IN FUNDS		<u>-£2,557</u>	<u>-£12,781</u>
Balances brought forward at 1 January 2008 (1.1.07)		<u>£19,796</u>	<u>£32,577</u>
Balances carried forward at 31 December 2008 (31.12.07)		<u>£17,239</u>	<u>£19,796</u>

THE WAINWRIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2008

1. Basis of Preparation

- 1.1 These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005) and with Accounting Standards and with the Charities Act 1993.

- 1.2 There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.
- 1.3 No changes have been made to accounts for previous years.

2. Accounting policies

Incoming resources

- 2.1 Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, the trustees are virtually certain that they will receive the resources and the monetary value can be measured with sufficient reliability. Where incoming resources have a related expenditure the incoming resources and the related expenditure are reported gross. Grants and donations are only included when the charity has unconditional entitlement to the resources.
- 2.2 Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
- 2.3 Contractual income and performance related grants are included in the SoFA only when the related goods or services have been delivered.
- 2.4 Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
- 2.5 Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of any voluntary help is not included in the accounts but is described in the trustees' annual report.

- 2.6 Investment income is included in the accounts when receivable. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

- 2.7 Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
- 2.8 Governance costs include the preparation of statutory accounts, the costs of trustee meetings and the cost of any legal advice to the trustees on governance or constitutional matters. They are normally minimal and are included with administration costs. Audit costs are shown separately.
- 2.9 Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are recognised in the SoFA once the recipient of the grant has provided the specified service or output, unless the trustees have agreed interim payments, in which case these payments are recognised at the date on which they are made.
- 2.10 Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
- 2.11 Support costs are minimal. If any significant costs do occur they are allocated to activity cost categories on a basis consistent with the use of resources.

Assets

- 2.12 The charity does not have any tangible fixed assets.
- 2.13 Investments quoted on a recognised stock exchange are valued at market value at the year end.
- 2.14 Stocks and work in progress are valued at the lower of cost or market value.

3. Details of certain items of expenditure

- 3.1 Expenses were paid to the secretary, who is also a trustee, to cover stationery, postage and travel to trustees' meetings, as follows:

2008	2007
£76	£91

4. Paid employees

- 4.1 The charity does not have any paid employees.

5. Grantmaking

5.1 No grants were made during the year and no award was made under the Breakthrough Award scheme.

6. Investment assets

6.1 The losses on investments are shown in the SoFA. The market values of investments at the end of the year were:

	2008	2007
Charibond	£5,602	£5,711

6.2 The income from investments was as follows:

Charibond	<u>£358</u>	<u>£358</u>
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7. Debtors

7.1 The analysis of debtors is as follows:

	2008	2007
Donations: cheques not yet cashed	75	75
Unclaimed gift aid tax relief	<u>17</u>	<u>21</u>
Total	<u>£77</u>	<u>£96</u>

8. Creditors

8.1 The analysis of creditors is as follows:

	2008	2007
Secretary's expenses for year	76	91
Costs paid by secretary and owed to him	<u>36</u>	<u>26</u>
Total	<u>£112</u>	<u>£117</u>

These amounts were due within the following year. There were no amounts due after more than one year.

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