

THE MAURICE & PEARL ESTERKIN
CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2024

MATRAVERS
ACCOUNTANTS & BUSINESS ADVISERS
ALTRINCAHM

THE MAURICE & PEARL ESTERKIN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1.

Trustees Annual Report for the year ended 5 April 2024

History, objectives and activities of the Trust

The Charitable Trust was established on 18 February 1994. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to either retain the amounts as capital or to spend them.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose. The trustees currently have a policy of supporting the following types of activity: religious organisations; education or training, medical/health and relief of poverty.

The trustees identify projects and organisations they wish to support and so the Trust does not make grants to people or organisations who apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to grants it has agreed to make or to the general management of the Trust.

Management and governance arrangements

The trust deed provides for a minimum of 3 trustees. Were there a requirement for new trustees, these would be identified and appointed by the remaining trustees.

Procedures and policy for grant making

The trustees normally meet quarterly to consider what grants they will make and to review any feedback they have received. The trustees travel widely in the UK and abroad and use knowledge gained to support the work of the charity and to inform grant making.

Though the trustees make some grants with no formal application, they normally ask invited organisations to submit a formal application saying how the funds would be used and what would be achieved. The trustees have a policy, which is communicated to all beneficiaries, that they make only one off grants with no guarantees of future funding.

The trustees always seek feedback on the actual use of the grants given and the achievements made, including those given to individuals. The explanations and feedback received are sufficient for monitoring the quality of the grants made.

The financial affairs of the charity are handled by the trustees.

Achievements and performance of the Trust

During the year the Trust has been able to continue its support of its chosen beneficiaries.

Financial review, investment policy and reserves

The Trust employs Specialists as investment advisers and managers. The Trust has chosen not to adopt formal ethical investment policies.

The net (outgoing)/incoming resources, after grants and operational expenses, of £15,736 (2023 £32,214) for the year was – (£1,236), (2023 – £9,714). At the end of the financial year reserves were £71,694 around 54 months of grant expenditure. The adequacy of the reserves policy is reviewed annually.

2.

THE MAURICE & PEARL ESTERKIN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

select suitable accounting policies and then apply them consistently;

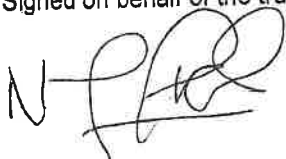
make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Signed on behalf of the trustees



N J ESTERKIN

22/1/25 Dated

THE MAURICE & PEARL ESTERKIN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

3.

Independent examiner's Report to the Trustees of The Maurice & Pearl Esterkin Charitable Trust.

We report on the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report.

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 terms or disclosures in the accounts, and seeking 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to my attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matravers

Matravers
Accountants & Business Advisers

22/1/25.....Date

Bridgewater House
Century Park Caspian Road
Altrincham
Cheshire, WA14 5HH

The Maurice and Pearl Esterkin Charitable Trust
Statement of financial activities
for the year ended 5 April 2024

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		Unrestricted funds	Endowment fund	Total funds	Total funds
				2024	2023
	Notes	£	£	£	£
Incoming resources					
Voluntary income: donations		14,500		14,500	22,500
Investment income	3	0		0	0
		<u>14,500</u>		<u>14,500</u>	<u>22,500</u>
Resources expended					
Charitable activities	5				
Religious organisations		5,324		5,324	4,648
Medical/health		1,378		1,378	4,682
Education/training		2,122		2,122	13,375
Relief of poverty		5,910		5,910	8,405
Sub-total		<u>14,734</u>		<u>14,734</u>	<u>31,110</u>
Other Expenditure					
Misc Cost		1,002		1,002	1,104
Total resources expended		<u>15,736</u>		<u>15,736</u>	<u>32,214</u>
Net (Incoming / (outgoing) resources		-1,236		-1,236	-9,714
Other recognised gains/losses					
Surplus/(Deficit) on revaluation of investment		12,569		12,569	2,119
Net movement in funds	6	<u>11,333</u>		<u>11,333</u>	<u>-7,595</u>
Reconciliation of funds					
Total funds brought forward		62,713		62,713	70,308
Total funds carried forward		<u>74,046</u>		<u>74,046</u>	<u>62,713</u>

The Maurice and Pearl Esterkin Charitable Trust
Statement of assets and liabilities
as at 5 April 2024

	Notes	£	£	£	£
			2024		2023
Fixed Assets					
Investments	7		73,095		60,426
Current assets					
Cash at bank and in hand			951	2,287	
Net current assets			951		2,287
Net Assets			<u>74,046</u>		<u>62,713</u>
Represented by:					
Unrestricted Fund			71,694		60,215
Endowment Fund			<u>2,352</u>		<u>2,498</u>
Total funds			<u>74,046</u>		<u>62,713</u>

THE MAURICE & PEARL ESTERKIN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

6.

Notes to the Accounts

1. Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared on the historic cost convention with the exception that investments are valued at market value. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.
- b) Investment income is recorded when received.
- c) Expenditure on grants is recorded once the payment has been made.
- d) Other expenditure is included in the accounts once the payment has been made.
- e) Any costs associated with the sale or purchase of investments is accounted for as part of the sale or purchase price of the investments.
- f) Quoted investments have been valued at market value at the balance sheet date.
- g) Unrealised and realised investment gains and losses are shown net in the statement of financial activities.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Investment income has arisen as follows:

Source of Investment income	2024 £	2023 £
Listed Investments	Nil	Nil
Total	Nil	Nil

4. Related party transactions

None of the trustees were paid any remuneration or expenses by the charity during the year (2023- none).

5. Analysis of charitable expenditure

The charity did not undertake any activity directly but met its charitable purposes by making grants. Grants made by the Trust fall into four activity groups. The total amount of grants paid, analysed in relation to each activity group, is detailed on page 4 of the accounts.

THE MAURICE & PEARL ESTERKIN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

7.

Notes to the Accounts

6. Analysis of the net movement in fund

This statement shows how the net movement in funds relates to the change in net resources available to finance future charitable expenditure, after taking account of resources released or (committed) to: fixed assets, programme related investments furthering the charity's objects, and endowment funds received, which are not available to spend as income.

	Unrestricted funds £	Endowment funds £	Total £
Net Movement in funds	11,479	-	11,479
Add decrease in endowment capital	-	(11,333)	(11,333)
	<u>11,479</u>	<u>(11,333)</u>	<u>146</u>
Change in resources available to spend			

7. Fixed assets- investments

All investments were held in the UK and were as follows:

Investments-Endowment funds	2024 £	2023 £
Listed investments		
Stocks and Shares	73,095	60,426

Movement in fixed asset investments were:

	2024 £
Carrying value (market value) at beginning of year	60,426
Add: additions and revaluation	12,669
	<u>73,095</u>
Carrying value (market value) at end of year	