

The Eleanor Creeke Charitable Settlement

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2022

The Eleanor Creeke Charitable Settlement

TRUSTEES' REPORT

The Trustees present their report and the financial accounts for the year ended 5 April 2022.

STATUS AND ADMINISTRATION

The Settlement was inaugurated by a deed of Settlement dated 7 October 1996, following directions contained in the Will of the late Mrs Sarah Eleanor Creeke, who died on 14 December 1995. The Founder of the Settlement was Miss J M Creeke, who is entitled to appoint new Trustees.

By her Will Mrs SE Creeke allocated £300,000, the capital and income from which was to be used for charitable purposes, at the discretion of her Trustees. The Trustees conduct no trading. The Trust is a registered Charity (Charity Number 1059175).

The Trustees appointed under the Will of Mrs S E Creeke & subsequently appointed, & who have served during the year were:

Julia Mary Creeke	Chairperson
Timothy Norman Bramham Lister FCA	Secretary & Treasurer
Clare Lucinda Christine Muir	
Michael Young	
Anthony Charles Bramham Lister	

OBJECTIVES

The settlement deed of the trust gives the Trustees absolute power to distribute both the income and capital of the trust for such charitable purposes as they, in their absolute discretion think fit.

INVESTMENT POWERS & POLICY

The investment policy followed by the Trustees on the advice of stockbrokers has been to invest in fixed interest stocks and good-class equities in order to generate reasonable income and provide capital appreciation.

ADVISORS AND INDEPENDENT EXAMINER: -

Stockbrokers	JM Finn, 4 Coleman Street, London EC2R 5TA. Vermeer Partners, 130 Jermyn Street, London SW1Y 4UR.
Bankers	Barclays Bank Plc., 19 High Street, Ascot, Berks. SL5 7JG
Solicitors	Nash & Co., Beaumont House, Beaumont Park, Plymouth, Devon PL4 9BD
Accountants	Stephen Hill Mid Kent Ltd
Independent Examiner	Lightwater Accountants Limited

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TRUSTEES' REPORT (continued)

REVIEW FOR THE YEAR ENDED 5 APRIL 2022

The format of the financial statements complies with Statement of Recommended Practice "Accounting & Reporting by Charities" issued by the Charity Commissioners as applicable to small charities. The Receipts & Payments form of Reporting was adopted by the Trustees of this Settlement.

The Income of this Charity and Grants to other Charities are shown in the attached accounts for the year ended 5 April 2022, and the Statement of Assets & Liabilities at 5 April 2022 is attached.

The Trustees' policy is principally to use the income (and when they consider it desirable parts of the capital) of the Trust Fund for charitable purposes. The Trustees meet half yearly to review the investments and to consider Charities whom they wish to benefit & to donate prizes for charitable purposes in the annual Eddystone Charity Sailing Pursuit.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required by the Charities Act 2011 to prepare financial statements for each year, which give a true and fair view of the state of affairs of the Trust.

The Trustees are responsible for the ensuring that the Trust keeps proper accounting records which disclose with reasonable accuracy at any given time the financial position of the Trust and for ensuring that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the constitution. The Trustees also have responsibility for safekeeping the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Accounts are submitted annually to qualified Accountants for an Independent Examination of the Accounts prepared by the Treasurer, when required by Charity Commission regulations.

Approved on behalf of the Trustees



T N B Lister FCA

Trustee

20th March 2023

The Eleanor Creeke Charitable Settlement

RECEIPTS & PAYMENTS ACCOUNTS for the year ended 5 April 2022

	<u>2022</u> £	<u>2021</u> £
Investment Income:-		
Arising from interest on Government & Corporate Stocks, Stockbrokers' Interest And Dividends	<u>31,450</u>	<u>28,101</u>
Total Receipts	<u>31,450</u>	<u>28,101</u>
Expenditure in furtherance of the objectives of this Charity:-		
Donations to registered Charities & expenses Involved in raising sponsorship to benefit charities	<u>35,250</u>	<u>452,750</u>
Management & Administrations Costs of this Charity:-		
Investment management fees, reimbursed trustees' expenses & accountancy costs	<u>6,254</u>	<u>7,073</u>
Total Expenditure	<u>41,504</u>	<u>459,823</u>
Excess of Receipts over Expenditure	<u>(10,054)</u>	<u>(431,722)</u>
Net Profit/(Loss) on sale of Shares	<u>(1,893)</u>	<u>(18,391)</u>
Net Change in Funds	<u>(11,947)</u>	<u>(450,113)</u>

Related Party Transactions:

During the year ended 5th April 2022, reimbursed expenses of £319 were paid to one trustee for valid expenditure on behalf of the charity.

During the year ended 5th April 2022, accountancy fees of £462 were paid to Stephen Hill Mid Kent Ltd, a company of which trustee Mr T N B Lister is a director. These fees were at the market rate.

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Statement of Assets & Liabilities at 5 April 2022

	<u>2022</u> £	<u>2021</u> £
<u>Cash Funds: -</u>		
Cash at Bank	87,422	54,104
Cash with Stockbrokers	<u>29,737</u>	<u>73,790</u>
	<u>117,159</u>	<u>127,894</u>
 <u>Investment Assets</u>		
Quoted Investment portfolio Including fixed interest stocks & equities (at cost)	 <u>632,435</u>	 <u>633,266</u>
 Market Value of Portfolio:		
5 th April 2022: £808,584		
5 th April 2021: £726,819		
 <u>Current Assets & Liabilities: -</u>		
Accrued income	138	-
Accrued accountancy fees	<u>(1,598)</u>	<u>(1,079)</u>
	<u>(1,460)</u>	<u>(1,079)</u>

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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above trust for the year ended 5th April 2022, which are set out on the attached sheets.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Independent Examiner

Sarah Hardy

Mrs K S Hardy
Lightwater Accountants Limited
2 Quarry Bank
Lightwater
Surrey
GU18 5PE

Date: *20th March 2023*