
EAST COURT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

EAST COURT CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

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

EAST COURT CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees

Mr Angus Selwyn Llyod
Mrs Wanda Marian Lloyd
Mr Ross Wyndham Badger

Charity registered number

1117439

Principal office

45 Pall Mall, London, SW1Y 5JG

Accountants

Hillier Hopkins LLP, 45 Pall Mall, London, SW1Y 5JG

Independent examiner

Peter G. Hakim, 39 Borrer Drive, Henfield, West Sussex, BN5 9FQ

EAST COURT CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2020 to 5 April 2021.

a. POLICIES AND OBJECTIVES

The Charity is established for the purpose of the advancement of education and religion and relief of the persons in need, hardship or distress and other charitable purpose including (without limitation to the foregoing) the making of grants and subscriptions to other charitable bodies (the "objects").

The Trustees hold the income of the Endowment Fund to pay and supply the same in promotion of the objects in such manner as the Trustees from time to time think fit and in particular the Trustees shall have power to pay the said income to the Trustees of East Court Charitable Trust for its general purposes, provided always that the Trustees shall be entitled to direct that all or part of the payment shall be applied for any one or more specified purpose.

Notwithstanding the foregoing trust income, the Trustees may at any time at their discretion pay or apply the whole or any part of the capital of the Endowment Fund in promotion of the objects in such a manner as they think fit.

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

a. CONSTITUTION

East Court Charitable Trust is a Charity constituted by a Declaration of Trust dated 8th December 2005.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Trustees of the Endowment Fund shall be not less than three more more than twelve in number and shall, as far as possible, (but without imposing any legal obligation in this respect) include a majority of persons connected with East Court Charitable Trust. The power of appointing new Trustees is invested in the surviving or continuing Trustees.

c. RISK MANAGEMENT

The charity Trustees have considered the major risks to which the charity is exposed and have reviewed those and established systems and procedures to manage those risks. The Trustees consider the variability of investment returns on the investments to constitute the charity's major risk and continue to keep the investment portfolio under review.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for

EAST COURT CHARITABLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2021

each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 that are sufficient to show and explain the charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 14 June 2021 and signed on their behalf by:



.....
Ross Badger

EAST COURT CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EAST COURT CHARITABLE TRUST (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

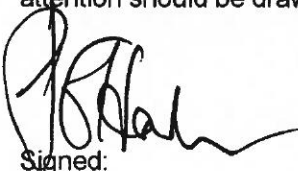
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 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.



Signed:

Dated: 14 June 2021

Peter G Hakim

EAST COURT CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	149,748	149,748	100,000
Investments	3	25,509	25,509	29,415
Other income	4	-	-	12,500
TOTAL INCOME		175,257	175,257	141,915
EXPENDITURE ON:				
Raising funds		5,048	5,048	5,290
Charitable activities:				
Donations		63,840	63,840	77,895
Other charitable activities		4,715	4,715	4,715
TOTAL EXPENDITURE	6	73,603	73,603	87,900
NET INCOME BEFORE INVESTMENT GAINS		101,654	101,654	54,015
Net gains on investments	8	15,677	15,677	14,410
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		117,331	117,331	68,425
Gains/(losses) on revaluations of fixed assets		481,273	481,273	(196,348)
NET MOVEMENT IN FUNDS		598,604	598,604	(127,923)
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,232,905	1,232,905	1,360,828
TOTAL FUNDS CARRIED FORWARD		1,831,509	1,831,509	1,232,905

The Statement of Financial Activities includes all gains and losses recognised in the year.

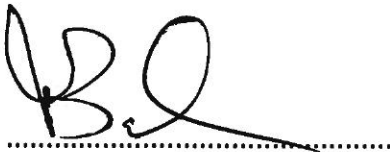
The notes on pages 7 to 12 form part of these financial statements.

EAST COURT CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	8	1,678,513	1,131,926
CURRENT ASSETS			
Cash at bank and in hand		152,996	100,979
NET ASSETS		<u>1,831,509</u>	<u>1,232,905</u>
CHARITY FUNDS			
Unrestricted funds		<u>1,831,509</u>	<u>1,232,905</u>
TOTAL FUNDS		<u>1,831,509</u>	<u>1,232,905</u>

The financial statements were approved by the Trustees on 14 June 2021 and signed on their behalf, by:



.....
Ross Badger

The notes on pages 7 to 12 form part of these financial statements.

EAST COURT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

East Court Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

EAST COURT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

EAST COURT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES (continued)

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donation - Craig-Lloyd	-	-	50,000
Donation - AS Lloyd	149,748	149,748	50,000
	<hr/>	<hr/>	<hr/>
Total donations and legacies	149,748	149,748	100,000
	<hr/>	<hr/>	<hr/>
Total 2020	100,000	100,000	
	<hr/>	<hr/>	

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends	25,509	25,509	29,415
	<hr/>	<hr/>	<hr/>
Total 2020	29,415	29,415	
	<hr/>	<hr/>	

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
HMRC Gift Aid received	-	-	12,500
	<hr/>	<hr/>	<hr/>
Total 2020	12,500	12,500	
	<hr/>	<hr/>	

EAST COURT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

5. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total 2021 £	Total 2020 £
Donation	58,840	5,000	63,840	77,895
<i>Total 2020</i>	72,895	5,000	77,895	

Donations were made to the following Individuals

	2021 £	2020 £
Gordon Green	-	5,000
Angela Green	5,000	-
Total	5,000	5,000

Donations were made to the following Institutions

	2021 £	2020 £
Broadplace Charitable Foundation	5,000	-
Community Foundation for Surrey	20,000	35,000
Dementia Care Effingham	-	1,000
East Surrey Live at Home	15,000	12,000
Edenbridge Holiday Activities	-	(1,500)
Effingham & Little Bookham Church	-	5,000
Hope Gardens	500	1,000
MHA Communities East Surrey	5,000	-
Spear Brighton	10,000	15,500
St Mary's East Molesey Charitable Trust	3,000	-
St Peter's Safehaven	-	2,000
Others < £1,000	340	2,895
Total	58,840	72,895

EAST COURT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on investment management	5,048	5,048	5,290
Costs of raising funds	5,048	5,048	5,290
Charitable expenditure	63,840	63,840	77,895
Accountancy fees	4,200	4,200	4,200
Independent Examiner's fees	500	500	500
	68,540	68,540	82,595
Expenditure on governance	15	15	15
	73,603	73,603	87,900
<i>Total 2020</i>	<i>87,900</i>	<i>87,900</i>	

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 500 (2020 - £ 500).

8. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 6 April 2020	1,131,926
Additions	194,634
Disposals	(144,997)
Revaluations	496,950
At 5 April 2021	1,678,513

Investments at market value comprise:

	2021 £	2020 £
Listed investments	1,678,513	1,131,926

All the fixed asset investments are held in the UK

EAST COURT CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £
Fixed asset investments	1,678,513
Current assets	152,996
	<hr/> 1,831,509 <hr/>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £
Fixed asset investments	1,131,926
Current assets	100,979
	<hr/> 1,232,905 <hr/>