

**Charity number: 1147006**

**SMITHCORP CHARITABLE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

## **SMITHCORP CHARITABLE TRUST**

### **CONTENTS**

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|   | Page   |
|---|--------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1      |
| <b>Trustees' Report</b>   | 2 - 5  |
| <b>Independent Examiner's Report</b>  | 6      |
| <b>Statement of Financial Activities</b>  | 7      |
| <b>Balance Sheet</b>  | 8      |
| <b>Notes to the Financial Statements</b>  | 9 - 17 |

## SMITHCORP CHARITABLE TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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|                                      |   |
|--------------------------------------|---|
| <b>Trustees</b>                      | Mr D H Green<br>Mr J A Hodgkinson<br>Mr A M Dodge<br>Mr D R Smith |
| <b>Charity registered<br/>number</b> | 1147006   |
| <b>Principal office</b>              | Bristol North Baths<br>98 Gloucester Road<br>Bristol<br>BS7 8BN   |
| <b>Chairman</b>                      | Mr A M Dodge  |
| <b>Bankers</b>                       | HSBC (UK) Ltd<br>62 George White Street<br>Bristol<br>BS1 3BA     |

## **SMITHCORP CHARITABLE TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report together with the financial statements of the SmithCorp Charitable Trust ('the Charity' or 'SCCT') for the year from 1 January 2024 to 31 December 2024.

#### **Objectives and activities**

##### **a. Policies and objectives**

The principal objects of the Charity are:

- 1) to provide the prevention and relief of poverty for the public benefit, in any part of the world by the provision of grants, equipment and services to individuals, organisations in need and other organisations working to relieve poverty;
- 2) to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupations of individuals who have need of such facilities by reason of their youth, age, infirmity, disability, financial hardship or social circumstances with the aim of improving their conditions of life;
- 3) the relief of financial hardship, either generally or individually, of people in any part of the world by making grants or by the provision of equipment, services or facilities; and
- 4) to further such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

## SMITHCORP CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Objectives and activities (CONTINUED)

##### b. Activities undertaken to achieve objectives

The Trustees favour applications for specific purposes, events, projects and programmes that enable them to focus resources to achieve those objectives. We aim to be a significant supporter of a wide array of worthy causes and organisations. Since inception we have provided support to worldwide, national and local based charities:

**Children's Hospice South-West:** There is no mistaking the serious work they do, but the atmosphere of the hospice is not what you might imagine. They do everything they can to help make the most of every moment a very sick child has with the hospice and with their family, including giving them one-to-one specialist care, having fun times through play, music, outings and crafts - simple pleasures that many of us take for granted. As well as 24 hour care they set up short breaks and day trips for children and their families. They also provide end of life care, bereavement support and sibling support. They have three hospices in total.

**RNLI:** The RNLI is the Charity that saves lives at sea. They provide a 24-hour lifeboat search and rescue service around the coasts of the UK and Republic of Ireland, as well as a seasonal lifeguard service on many of the busiest beaches in England and Wales. The RNLI also works to promote sea and beach safety and water awareness across the globe.

**KIVA:** Kiva lenders combat poverty daily by making small loans to borrowers around the world. They believe in fair access to affordable capital for people to improve their own lives. Often only a relatively small amount of money stands in the way of Kiva borrowers and their dreams. Whether it is a Kenyan farmer who needs \$500 in order to double her grain production, or a young Bolivian woman who lacks the \$1,500 tuition for nursing school, Kiva lenders provide a hand up to these and countless other borrowers.

**The Wave Project:** A non-profit making community interest company established in Cornwall, that works with pro surfers and volunteers to inspire and motivate young people who, for different reasons, are experiencing difficulties in their lives. Their clients include children and young people with mental health difficulties, emotional problems or learning disabilities, as well as those who are simply under lots of stress due to extraordinary circumstances. Their unique 1:1 surfing courses are delivered with support from a fantastic team of dedicated volunteers, who provide motivation, support and encouragement.

**International School Build Project:** In 2024 we funded and sent volunteers to take part in the construction of a new classroom and the refurbishment of a Kitchen at the New Modern English Academy, just outside Kathmandu in Nepal. Widespread damage was caused to the country's infrastructure in 2015 when a massive 7.8 magnitude earthquake hit. SmithCorp Charitable Trust sent a team out to help with the rebuild back in 2016, but such was the extent of damage that work is continuing. It was great to see the progress made over the last decade and great to come back again to help with the good work.

**Grant Scheme:** Since initiating this new scheme in the summer of 2024, we've paid out two grants to worthy causes close to the hearts of individual employees of SmithCorp.

- **Little Scotty's Soldiers**, who are a British charity supporting children whose parents have died while serving in the armed forces; and
- **Saracens Basketball Club**, whose mission is to promote the love of basketball in youngsters, nurture talent, and build a strong sense of community through this exhilarating sport.
- **Touchstones Child Bereavement Support**, who provide one to one support and weekend experiences for local children and young people who have had someone that they love die.
- **Great North Air Ambulance Service**, who operate a dedicated helicopter emergency service for the North of England with three aircraft.

**Fundraising:** The majority of the funding for the Charity has come from Charitable Giving donations from the staff of SmithCorp Limited. Charitable Giving donations are comprised of monthly donation pledges made at our annual black tie ball that are collected throughout the year.

## **SMITHCORP CHARITABLE TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Achievements and performance**

##### **a. Review of activities**

The Charity is reliant on donations from the staff of SmithCorp Limited (a company in which the Trustees of SmithCorp Charitable Trust are also directors) and from the staff of SmithCorp Limited (with monthly Payroll Giving donations pledged at our annual Black Tie Ball, collected throughout the year).

During the year 2024, the Charity received donations of £68,305 and incurred costs totaling £63,761, resulting in a surplus of £4,543.

#### **Financial review**

##### **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.

##### **b. Reserves policy**

It is the policy of the Charity to maintain unrestricted funds, which are free reserves of the Charity, at a level which equates to approximately six months to a year's expenditure. This provides sufficient funds to cover administration and support costs and to respond to applications for grants that may arise from time to time. The unrestricted general income fund was £61,271 at year end in 2024.

#### **Structure, governance and management**

##### **a. Constitution**

SmithCorp Charitable Trust is a registered charity, number 1147006, and is constituted under a Trust Deed dated 30 March 2012.

##### **b. Methods of appointment or election of Trustees**

New Trustees are appointed by the existing Trustees. Once appointed, individual Trustees are entitled to hold office for life, subject to conditions as detailed in the Trust Deed. The Trust Deed provides for a minimum of 3 Trustees.

On appointment, new Trustees will be provided with a copy of the Trust Deed and any amendments made to it; a copy of the Charity's latest report and statement of accounts; and a copy of the Charity's Commission's guidance "The Essential Trustee: What You Need to Know" and "Charities and Public Benefit".

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

All Trustees give their time freely and no Trustee remuneration was paid in the year.

##### **c. Organisational structure and decision-making policies**

The day to day activities of the Charity are managed by the Trustees. From time to time the Trustees delegate their powers or functions to a committee of two or more Trustees. The committee have to act in accordance with any directions given by the Trustees. It must not incur expenditure on behalf of the Charity except in accordance with a budget previously agreed by the Trustees.

## SMITHCORP CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Structure, governance and management (CONTINUED)

##### Plans for future periods

It is anticipated that the continued involvement from SmithCorp Limited and the generosity of its staff will provide long term support for the Trust's charitable objectives.

The Charity Ball fundraiser in November 2024 raised total pledges of £37,605, to be collected mostly throughout 2025. With the money raised from this and other donations, we were able to fund and undertake a school building project in Peru during the Winter of 2025 - sending a team of SmithCorp employees to complete the work.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES


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 each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 business.

The Trustees are responsible for keeping adequate 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 . 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
James Hodkinson

**Mr J A Hodkinson**  
Trustee

Date: 20 August 2025

## SMITHCORP CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMITHCORP CHARITABLE TRUST ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

#### 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 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 and the Charity's Trustees as a body, for my work or for this report.

Signed:



Alison Oliver FCA

Dated: 20 August 2025

#### BISHOP FLEMING LLP

Chartered Accountants

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP



**SMITHCORP CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                    | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------------------------------|-------------|--|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                |             |  |                                       |                                       |
| Donations and legacies             | 3           | <b>68,304</b>                                | <b>68,304</b>                         | 60,978                                |
| <b>Total income</b>                |             | <b>68,304</b>                                | <b>68,304</b>                         | 60,978                                |
| <b>Expenditure on:</b>             |             |  |                                       |                                       |
| Raising funds                      | 4           | <b>24,734</b>                                | <b>24,734</b>                         | 28,465                                |
| Charitable activities              | 6           | <b>39,028</b>                                | <b>39,028</b>                         | 28,574                                |
| <b>Total expenditure</b>           |             | <b>63,762</b>                                | <b>63,762</b>                         | 57,039                                |
| <b>Net movement in funds</b>       |             | <b>4,542</b>                                 | <b>4,542</b>                          | 3,939                                 |
| <b>Reconciliation of funds:</b>    |             |  |                                       |                                       |
| Total funds brought forward        |             | <b>56,729</b>                                | <b>56,729</b>                         | 52,790                                |
| Net movement in funds              |             | <b>4,542</b>                                 | <b>4,542</b>                          | 3,939                                 |
| <b>Total funds carried forward</b> |             | <b>61,271</b>                                | <b>61,271</b>                         | 56,729                                |

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

The notes on pages 9 to 17 form part of these financial statements.

**SMITHCORP CHARITABLE TRUST****BALANCE SHEET  
AS AT 31 DECEMBER 2024**

|  | Note | 2024<br>£            | 2023<br>£            |
|--|------|----------------------|----------------------|
| <b>Current assets</b>                          |      |                      |                      |
| Debtors  | 9    | 40,733               | 36,204               |
| Cash at bank and in hand                       |      | 29,756               | 40,568               |
|  |      | <u>70,489</u>        | <u>76,772</u>        |
| Creditors: amounts falling due within one year | 10   | (9,218)              | (20,043)             |
| <b>Total net assets</b>                        |      | <u><u>61,271</u></u> | <u><u>56,729</u></u> |
| <b>Charity funds</b>                           |      |                      |                      |
| Restricted funds                               | 11   | -                    | -                    |
| Unrestricted funds                             | 11   | 61,271               | 56,729               |
| <b>Total funds</b>                             |      | <u><u>61,271</u></u> | <u><u>56,729</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
James Hodkinson

**Mr J A Hodkinson**  
Trustee

Date: 20 August 2025

The notes on pages 9 to 17 form part of these financial statements.

## SMITHCORP CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. GENERAL INFORMATION

SmithCorp Charitable Trust is an unincorporated charity. The charity number is 1147006.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

SmithCorp Charitable Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 GOING CONCERN

The Trustees have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### 2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**SMITHCORP CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. ACCOUNTING POLICIES (continued)****2.4 EXPENDITURE (CONTINUED)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

**2.5 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 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.

**2.7 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.8 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.

**2.9 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.

**SMITHCORP CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****3. INCOME FROM DONATIONS AND LEGACIES**

|           | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-----------|--|---------------------------------------|
| Donations | 68,304                                       | <b>68,304</b>                         |

|           | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------|--|---------------------------------------|
| Donations | 60,978                                       | 60,978                                |

**4. EXPENDITURE ON RAISING FUNDS**

|                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------|--|---------------------------------------|
| Fundraising costs | 24,734                                       | <b>24,734</b>                         |

|                   | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------|--|---------------------------------------|
| Fundraising costs | 28,465                                       | 28,465                                |

SMITHCORP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

5. ANALYSIS OF GRANTS

|        | Grants to<br>Institutions<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|--------|--|-----------------------------|
| Grants | 7,250                                  | 7,250                       |
|        | <u>7,250</u>                           | <u>7,250</u>                |
|        |  |                             |
|        | Grants to<br>Institutions<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
| Grants | 5,515                                  | 5,515                       |
|        | <u>5,515</u>                           | <u>5,515</u>                |

**SMITHCORP CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****6. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

|                                      | <b>Activities<br/>undertaken<br/>directly<br/>2024<br/>£</b> | <b>Grant<br/>funding of<br/>activities<br/>2024<br/>£</b> | <b>Support<br/>costs<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|--------------------------------------|--|---|---|---------------------------------------|
| Expenditure on charitable activities | 28,321   | 7,250   | 3,457                                   | <b>39,028</b>                         |

|                                      | <b>Activities<br/>undertaken<br/>directly<br/>2023<br/>£</b> | <b>Grant<br/>funding of<br/>activities<br/>2023<br/>£</b> | <b>Support<br/>costs<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------------------|--|---|---|---------------------------------------|
| Expenditure on charitable activities | 20,402   | 5,515   | 2,657                                   | 28,574                                |

**ANALYSIS OF DIRECT COSTS**

|                            | <b>Activities<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|----------------------------|----------------------------------|---------------------------------------|
| Overseas school build trip | 28,304                           | <b>28,304</b>                         |
| Bank charges               | 17                               | <b>17</b>                             |
| <b>TOTAL 2024</b>          | <b>28,321</b>                    | <b>28,321</b>                         |

|                            | <b>Activities<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|----------------------------|----------------------------------|---------------------------------------|
| Overseas school build trip | 20,333                           | 20,333                                |
| Bank charges               | 69                               | 69                                    |
| <b>TOTAL 2023</b>          | <b>20,402</b>                    | <b>20,402</b>                         |

**7. INDEPENDENT EXAMINER'S REMUNERATION**

The independent examiner's remuneration amounts to an independent examiner fee of £2,175 (2023 - £2,100).

**SMITHCORP CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****8. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

**9. DEBTORS**

|                                | <b>2024</b>          | 2023          |
|--------------------------------|----------------------|---------------|
|                                | £                    | £             |
| <b>DUE WITHIN ONE YEAR</b>     |                      |               |
| Trade debtors                  | <b>1,174</b>         | 4,926         |
| Other debtors                  | <b>1,658</b>         | 1,658         |
| Prepayments and accrued income | <b>37,901</b>        | 29,620        |
|                                | <u><b>40,733</b></u> | <u>36,204</u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2024</b>         | 2023          |
|------------------------------|---------------------|---------------|
|                              | £                   | £             |
| Trade creditors              | <b>627</b>          | 7,847         |
| Other creditors              | <b>2,205</b>        | 322           |
| Accruals and deferred income | <b>6,386</b>        | 11,874        |
|                              | <u><b>9,218</b></u> | <u>20,043</u> |



**SMITHCORP CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****11. STATEMENT OF FUNDS****STATEMENT OF FUNDS - CURRENT YEAR**

|                           | Balance at 1<br>January<br>2024<br>£ | Income<br>£   | Expenditure<br>£ | Balance at<br>31<br>December<br>2024<br>£ |
|---------------------------|--------------------------------------|---------------|------------------|---|
| <b>UNRESTRICTED FUNDS</b> |                                      |               |                  |   |
| General Funds - all funds | <b>56,729</b>                        | <b>68,304</b> | <b>(63,762)</b>  | <b>61,271</b>                             |

**STATEMENT OF FUNDS - PRIOR YEAR**

|                           | Balance at<br>1 January<br>2023<br>£ | Income<br>£   | Expenditure<br>£ | Balance at<br>31<br>December<br>2023<br>£ |
|---------------------------|--------------------------------------|---------------|------------------|---|
| <b>UNRESTRICTED FUNDS</b> |                                      |               |                  |   |
| General Funds - all funds | <b>52,790</b>                        | <b>60,978</b> | <b>(57,039)</b>  | <b>56,729</b>                             |

**SMITHCORP CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****12. SUMMARY OF FUNDS****SUMMARY OF FUNDS - CURRENT YEAR**

|               | Balance at 1<br>January<br>2024<br>£ | Income<br>£   | Expenditure<br>£ | Balance at<br>31<br>December<br>2024<br>£ |
|---------------|--------------------------------------|---------------|------------------|---|
| General funds | <b>56,729</b>                        | <b>68,304</b> | <b>(63,762)</b>  | <b>61,271</b>                             |

**SUMMARY OF FUNDS - PRIOR YEAR**

|               | Balance at<br>1 January<br>2023<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31<br>December<br>2023<br>£ |
|---------------|--------------------------------------|-------------|------------------|---|
| General funds | 52,790                               | 60,978      | (57,039)         | 56,729                                    |

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS****ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

|                               | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets                | 70,489                             | <b>70,489</b>               |
| Creditors due within one year | (9,218)                            | <b>(9,218)</b>              |
| <b>TOTAL</b>                  | <b>61,271</b>                      | <b>61,271</b>               |

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

|                               | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets                | 76,772                             | 76,772                      |
| Creditors due within one year | (20,043)                           | (20,043)                    |
| <b>TOTAL</b>                  | <b>56,729</b>                      | <b>56,729</b>               |

## **SMITHCORP CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **14. RELATED PARTY TRANSACTIONS**

At the year end, the Charity owed £2,205 (2023: £322) to jjFOX Limited, a company in which the Trustees of SmithCorp Charitable Trust are also directors.