

**THE EIFION TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

# THE EIFION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr John Crowe  
Ms Sarah Perris  
Mr Richard David Evans  
Mr James Edward Parker Evans  
Ms Kathrin Ann Jackson

**Charity number**

1148780

**Principal address**

59 South Crofts  
Nantwich  
Cheshire  
CW5 5SG

**Independent examiner**

Hall Livesey Brown  
HLB House  
68 High Street  
Tarporley  
Cheshire  
CW6 0AT

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# THE EIFION TRUST

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# THE EIFION TRUST

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

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The Trustees present their annual report and financial statements for the year ended 30 September 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Objectives and activities**

The Trust's objects are to advance under the law of England and Wales such exclusively charitable purposes as benefit persons residing in developing countries.

#### **Trustee changes:**

Barry Evans, chair and Founder of the Eifion Trust sadly passed away on 12th December 2021.

The Trustees gave this tribute to him:

"The Trustees would like to record their thanks and gratitude for his selfless commitment to helping people in under-developed countries. His unflinching generosity, positive leadership and infectious enthusiasm leave a legacy which will continue to benefit those most in need for generations to come."

Richard Evans was appointed Founder and Treasurer on Barry's death.

#### **Achievements and performance**

##### **Projects**

The objective of the Trust remains unchanged: to fund projects in under-developed countries by providing funds directly to the source. This requires a knowledge of the project leader who introduces a project as well as of the project itself and the manner in which the project is being monitored. Stage Payments for projects are made on the progress of projects identified by documentary evidence in the form of reports.

The Trust regards Rotary Clubs in underdeveloped countries as suitable sources of projects as they know local community needs and have the management structure and reporting tools to undertake such projects. Over recent years the Trust has successfully funded projects in Nepal for the Rotary Club of the Himalayan Gurkhas.

Personal knowledge by the Trustees of the applicant is also a very important part of funding and this has proved very successful with funding projects in Nepal for Krishna Limbu of the Helping Hand Society.

The Trust is prepared to fund projects in underdeveloped countries that are introduced from a local UK source where the introduction is made from a known person to one or more trustees who has been directly involved in a project undertaken by another medical charity. Such an introduction was made by a local UK medical consultant who had done voluntary work for a Canadian medical charity in Ghana. During the year, the Trustees have continued to support the Ghana medical charity - Ghana Rural Integrated Development ('GRID') and have found them to be a trustworthy and efficient partner.

The Trust is gradually increasing its portfolio of suitable applicants and funding from the principal donors of the Trust will be made available for suitable projects.

#### **Projects funded and completed during the year**

**GRID** Ghana Village Water Project – Provision of a water supply to Biantwe, Kintampo South District, Bango-Ahafo Region, Ghana. Completed December 2021. The only outstanding activity is providing ongoing aquaculture advice and monitoring for few years to ensure that the pond managers and the community familiarise themselves with dam management.

# THE EIFION TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**GRID Wasipe project** - The construction of a five acre dam to provide water for animals to drink, washing clothes, rearing of fish and dry-season gardening. The project includes training community chosen pond managers (3 men, 3 women) and stocking the dam with Tilapia fingerlings. Completed December 2021 following the rainy season, which was one of the heaviest in a very long time. As a result, the dam was filled beyond expectations which meant that it could support 25,000 fish fingerlings instead of the initial 5,000 that is average.

#### **Projects funded during the year:**

##### **Children of the Mekong:** - Project: Samrong Education Centre

Children of the Mekong, ('CotM') is the UK branch of Enfants du Mekong, which has operated in Cambodia since 1991, under the name of 'Enfants du Mékong Cambodge', working with the authorities at the provincial level first and then with the Ministry of Education since 2002.

The organisation works with disadvantaged local communities to improve access to and quality of education for children in Southeast Asia.

CotM opened an Education Centre in Samrong, capital city of Oddar Meanchey province, Northwest Cambodia in 2006. The grant from The Eifion Trust will help significantly towards the costs of the academic year 2022, which started in January 2022 and will end in December 2022.

##### **Latin American Foundation for the Future ('LAFF') - Project :** - Building Brighter Futures programme 2022/23

LAFF is a UK-registered charity working on the ground in Cusco, a city in South-eastern Peru near the Urubamba Valley of the Andes mountain range. They work with local partner organisations with a mission to ensure all young people have access to quality education and personal development support.

LAFF's Building Brighter Futures Programme aims to provide over 120 young people with everything they need to thrive: quality academic tutoring; educational and learning materials; transport fees; uniform costs; internet access for online learning. They are aiming to establish a computer lab with over 20 devices so students have access to the best online learning opportunities and can attain essential digital skills.

##### **Viva Network, Kampala**

In partnership with Children at Risk Action Network (CRANE), its local partner network, Viva supports marginalised girls who live in high-risk families or have multiple disabilities and have dropped out of school, losing hope of accessing education. CRANE has helped network members and schools to set up Creative Learning Centres (CLCs) that will provide a bridging point for children who have never been to school or have dropped out to catch up and get back into the learning system.

The Eifion Trust has been pleased to help the Viva Network in the current phase of the project, to support 120 girls who have dropped out of school to return to mainstream education through eight CLCs in Kampala. The girls will be taught creative ways to develop numeracy and literacy skills, bridging learning gaps to prepare the girls to return to mainstream education.

**GRID Gbenfu/Wakawaka** – in April 2022, the Trust agreed to fund a further water & sanitation project in Gbenfu. However, before the funds were received, the work had already commenced. GRID therefore transferred the Trust's funds to another similar project in Wakawaka.

As the funds arrived in the early part of the rainy season, it was recommended that implementation not take place until September when the rains begin to subside. GRID expects the project to be completed by the end of 2022.

# THE EIFION TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Ongoing partners funded during the year:**

**Association of Inner Wheels International** – Project: Hamlin Fistula

**Charlotte's Haven on Earth**

**East Africa Children's Project**

**Lend With Care**

**Policies:**

Safeguarding vulnerable groups

Grant making

Risk assessment

**Web Site**

During the year, the website has been fully operational and updated.

**Administration**

The Trustees continue to be assisted by a Trust Secretary.

**Financial review**

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The Trust was established by a trust deed dated 23 August 2012.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Barry Evans (Resigned 12 December 2021)

Mr John Crowe

Ms Sarah Perris

Mr Richard David Evans

Mr James Edward Parker Evans

Ms Kathrin Ann Jackson

Future trustees shall be appointed by the founder or upon the written consent of the founder, by resolution of the trustees.

The Trustees report was approved by the Board of Trustees.

Ms Sarah Perris

**Chair**

9 March 2023

# THE EIFION TRUST

## STATEMENT OF TRUSTEES RESPONSIBILITIES

### *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

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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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE EIFION TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EIFION TRUST

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I report to the Trustees on my examination of the financial statements of The Eifion Trust (the Trust) for the year ended 30 September 2022.

### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. 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 financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Anne Wilkes FCCA, ACA  
Hall Livesey Brown  
HLB House  
68 High Street  
Tarpoley  
Cheshire  
CW6 0AT

Dated: 9 March 2023



# THE EIFION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	Unrestricted funds 2022 £	Total 2021 £
<b><u>Income from:</u></b>			
Donations and income tax repayments	3	140,137	62,506
Investments	4	3	4
		<hr/>	<hr/>
<b>Total income</b>		140,140	62,510
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	180,655	96,374
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(40,515)	(33,864)
Fund balances at 1 October 2021		56,628	90,492
		<hr/>	<hr/>
<b>Fund balances at 30 September 2022</b>		16,113	56,628
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE EIFION TRUST

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

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	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	10	-		12,500	
Cash at bank and in hand		18,033		45,448	
		<u>18,033</u>		<u>57,948</u>	
<b>Creditors: amounts falling due within one year</b>	11	(1,920)		(1,320)	
Net current assets			16,113		56,628
			<u>16,113</u>		<u>56,628</u>
<b>Income funds</b>					
Unrestricted funds			16,113		56,628
			<u>16,113</u>		<u>56,628</u>

The financial statements were approved by the Trustees on 9 March 2023

Ms Sarah Perris  
**Trustee**

# THE EIFION TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

#### Charity information

The Eifion Trust is an unincorporated charity registered in England and Wales. The principal address is 59 South Crofts, Nantwich, Cheshire, CW5 5SG

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE EIFION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

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 are allocated on the portion of the asset's use.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# THE EIFION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and income tax repayments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	140,137	62,506

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	3	4

# THE EIFION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 5 Charitable activities

	2022 £	2021 £
Donations	10,000	-
Grant funding of activities (see note 6)	165,961	93,392
Share of support costs (see note 7)	2,174	1,182
Governance costs	2,520	1,800
	<u>180,655</u>	<u>96,374</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>180,655</u>	
	<u>180,655</u>	

During the year a donation of £10,000 was made to the Ukraine Appeal

#### For the year ended 30 September 2021

Unrestricted funds	<u>96,374</u>
	<u>96,374</u>

### 6 Grants payable

	2022 £	2021 £
Grants to institutions:		
Charlotte's Haven	110,111	50,000
East Africa Children's Project	12,539	11,673
Ghana Project	18,811	31,719
Inner Wheel	500	-
Children of Mekong	10,000	-
Latin American Foundation for the Future (LAFF)	4,000	-
Viva Network	5,000	-
LendWithCare	5,000	-
	<u>165,961</u>	<u>93,392</u>

# THE EIFION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Website	120	-	120	164	-	164
Insurance	369	-	369	200	-	200
Bank charges	261	-	261	88	-	88
Secretarial fees	1,424	-	1,424	730	-	730
Audit fees	-	2,520	2,520	-	1,800	1,800
	<u>2,174</u>	<u>2,520</u>	<u>4,694</u>	<u>1,182</u>	<u>1,800</u>	<u>2,982</u>
Analysed between Charitable activities	<u>2,174</u>	<u>2,520</u>	<u>4,694</u>	<u>1,182</u>	<u>1,800</u>	<u>2,982</u>

Governance costs includes payments to the Independent Examiner of £1,920 for examination fees.

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

### 9 Employees

There were no employees during the year.

### 10 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	12,500

### 11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,920	1,320

### 12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).