

**Handelsbanken**

Wealth & Asset Management

**THE MAHORO CHARITABLE TRUST**

**REPORT AND ACCOUNTS**

**YEAR ENDED 5 April 2025**

# THE MAHORO CHARITABLE TRUST

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Year ended 5 April 2025

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## THE MAHORO CHARITABLE TRUST

### GENERAL INFORMATION

Year ended 5 April 2025

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Trustees	Mr Stephen Luke Ellis Mrs Jenny Louise Ellis Miss Holly Jane Ellis Mr Rory Daniel Ellis
Address	Flat 25 Sir John Lyon House 8 High Timber Street London EC4V 3PA
Accountant	Handelsbanken Wealth & Asset Management 77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Registered charity number	1151200

## **THE MAHORO CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES**

**Year ended 5 April 2025**

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The trustees present their report with the financial statements of the charity for the year to 5 April 2025. The trustees have adopted the provisions of 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).

#### **Object and activities for the public benefit**

The object of the charity, under the terms of the trust deed;

- For such other charitable purposes for the public benefit, as the trustees in their absolute discretion think fit.
- The trustees must use the income and may use the capital of the Charity in promoting the Objects but no part of the property or funds of the Charity may be used for the benefit of the Settlor or any spouse or civil partner of the Settlor.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Financial Review**

##### **Unrestricted funds**

There were incoming resources for the year of £28,927. Grants of £350,000 were made and support costs amounted to £2,707. There were incoming resources in the previous year of £12,523. Grants of £282,000 were made and there were support costs of £2,160.

##### **Expendable endowment**

Expendable endowment stood at £933,987 (2023/24: £1,030,966) at the balance sheet date.

##### **Principal funding source**

The principal funding source comprises gifts from the trustees of the charity and from investment income.

##### **Investment policy and objectives**

The trustees have agreed a low risk profile.

##### **Reserves policy**

The trustees are satisfied with the current level of reserves.

## THE MAHORO CHARITABLE TRUST

### REPORT OF THE TRUSTEES

Year ended 5 April 2025

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#### Structure, governance and management

##### Constitution

The charity was founded by Mr Stephen Luke Ellis, Mrs Jenny Louise Ellis and Miss Holly Jane Ellis by a trust deed dated 5 March 2013 and is a registered charity, Number 1151200.

##### Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. The trust deed provides for a minimum of three trustees.

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. A minimum of three trustees is required by the trust deed.

##### Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the trust, including consideration of grant making, investments and reserves.

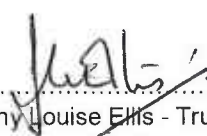
##### Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of trustee of the charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New trustees are provided with a copy of the trust deed and a copy of the charity's latest report and accounts.

##### Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The Trustees have addressed such risks that exist.

Approved by order of the trustees on.....29/5/25.....and signed on its behalf

..........  
Mrs Jenny Louise Ellis - Trustee

## THE MAHORO CHARITABLE TRUST

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2025

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#### Trustees' responsibilities in relation to the financial statements

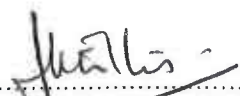
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for 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, including the income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy 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.

Approved by order of the trustees on.....29/5/25.....and signed on it's behalf by:

  
.....  
Mrs Jenny Louise Ellis - Trustee

THE MAHORO CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2025

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2025 £	Total last year 2024 £
<b>Income resources</b>					
<i>Voluntary Income</i>					
Donations		2,160	-	2,160	-
Tax refund due on gift aid		-	-	-	-
<i>Investment income</i>	1	26,767	-	26,767	12,523
<b>Total incoming resources</b>		<u>28,927</u>	<u>-</u>	<u>28,927</u>	<u>12,523</u>
<b>Resources expended</b>					
<i>Cost of generating funds</i>					
Investment management costs					
<i>Charitable activities</i>					
Grants made	2	350,000		350,000	282,000
<i>Governance cost</i>	3				
Audit/independent examination fees		-		-	-
Trust accounting/Annual report/Annual return		2,707		2,707	2,160
Tax return and claims preparation		-		-	-
<b>Total resources expended</b>		<u>352,707</u>	<u>-</u>	<u>352,707</u>	<u>284,160</u>
<b>Net incoming/(outgoing) resources before transfers</b>		(323,780)	-	(323,780)	(271,637)
Gross transfers between funds		<u>96,979</u> <u>(226,801)</u>	<u>(96,979)</u> <u>(96,979)</u>	<u>(323,780)</u>	<u>(271,637)</u>
<b>Net income/(outgoing) resources before other recognised gains and losses</b>					
<b>Other recognised gains and losses</b>					
(Losses)/gains on investment assets			-	-	
<b>Net movements in funds</b>		<u>(226,801)</u>	<u>(96,979)</u>	<u>(323,780)</u>	<u>(271,637)</u>
Fund balance brought forward at 6 April 2024		226,801	1,030,966	1,257,767	1,529,404
<b>Fund balance at 5 April 2025</b>		<u>-</u>	<u>933,987</u>	<u>933,987</u>	<u>1,257,767</u>


**THE MAHORO CHARITABLE TRUST**

**BALANCE SHEET**

**Year ended 5 April 2025**

	Note	Total this year 2025	Total last year 2024
<b>Fixed assets</b>			
Investment at market value	4	-	-
<b>Current assets</b>			
Debtors	5	-	-
Cash at bank		936,694	1,259,927
Creditors: amounts falling due within one year	6	(2,707)	(2,160)
<b>Net current assets</b>		<u>933,987</u>	<u>1,257,767</u>
<b>Total assets less current liabilities</b>		933,987	1,257,767
<b>Funds</b>			
Expendable endowment fund (page 6)		933,987	1,030,966
Unrestricted income fund (page 6)		-	226,801
		<u>933,987</u>	<u>1,257,767</u>

Approved by order of the trustees on 29/5/25 and signed on its behalf by:

  
 .....  
 Mrs Jenny Louise Ellis - Trustee



## THE MAHORO CHARITABLE TRUST

Independent Examiner's Report to the Trustees of The Mahoro Charitable Trust - Charity Number:

1151200

Year ended 5 April 2025

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I report on the accounts of the trust for the year ended 5 April 2025

### Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement 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 give by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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 the 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.



Name: .....  
Karen Whiley

Date:

Relevant professional qualification or body: FMAAT

Address: 5 Ashdown Chase  
Nutley  
East Sussex  
TN22 3LY

## THE MAHORO CHARITABLE TRUST

### ACCOUNTING POLICIES

Year ended 5 April 2025

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#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### **Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

## **THE MAHORO CHARITABLE TRUST**

### **ACCOUNTING POLICIES**

**Year ended 5 April 2025**

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#### **Investments**

Investments are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

# THE MAHORO CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

	2025 £	2024 £
<b>1 Investment income</b>		
Handelsbanken interest	26,767	12,523
	<u>26,767</u>	<u>12,523</u>
<b>2 Grants made</b>		
Greenhouse	100,000	-
FareShare	50,000	
Demelza House	15,000	
School Home Support	75,000	75,000
St Wilfreds Hospice	25,000	-
Aspire Oxfordshire Community	5,000	-
Caxton Youth Organisation	30,000	30,000
Justlife Foundation	10,000	-
Adult Literacy Trust	10,000	-
Step by Step Partnership	10,000	10,000
Barons Court Project	10,000	-
Porchlight	10,000	-
Ambitius about Autism	-	5,000
West London Zone	-	25,000
Right Track Scotland Ltd	-	6,000
The Clockwork Tower Foundation	-	20,000
Disability Huntingdonshire	-	3,000
Time out Group	-	3,000
Wintercomfort for the Homeless	-	10,000
True Venture Foundation	-	5,000
Tom's Trust	-	15,000
Air Ambulance Charity Kent	-	30,000
West London Zone	-	45,000
	<u>350,000</u>	<u>282,000</u>
<b>3 Governance fees</b>		
Accountancy fees (Handelsbanken) to 5/4/25	1512	
Charity Commission annual return and report (Handelsbanken) to 5/4/25	720	
Independent examination fee	475	
Accountancy fees (Handelsbanken) to 5/4/24		1,440
Charity Commission annual return and report (Handelsbanken) to 5/4/24		720
	<u>2,707</u>	<u>2,160</u>

# THE MAHORO CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

2025  
£

2024  
£

### 4 Fixed asset investments

#### Market value

Carry (market) value at beginning of year  
Add Additions at cost  
Less disposals at carry value  
Add/(deduct) net gain/(loss) on revaluation  
Carry (market) value at end of year

-	-
-	-
-	-
-	-

#### Analysis of Investment

Mkt Value  
at year end

Mkt Value  
at year end

Fixed Assets  
Not applicable

-	-
-	-

Total

#### Analysis of Funds

	At 06-Apr-24 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-25 £
Expendable endowment funds	1,030,966	-	-	(96,979)	933,987
Unrestricted funds	226,801	28,927	(352,707)	96,979	-
	<u>1,257,767</u>	<u>28,927</u>	<u>(352,707)</u>	<u>-</u>	<u>933,987</u>

	At 06-Apr-23 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-24 £
Expendable endowment funds	1,030,966	-	-	-	1,030,966
Unrestricted funds	498,438	12,523	(284,160)	-	226,801
	<u>1,529,404</u>	<u>12,523</u>	<u>(284,160)</u>	<u>-</u>	<u>1,257,767</u>

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general charitable objectives.

Expendable endowment funds are primarily available for investment to produce income but may be used to fund charitable purposes.

# THE MAHORO CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

	2025 £	2024 £
<b>5 Debtors</b>		
HMRC Gift aid tax refund	-	-
	<u>-</u>	<u>-</u>

### 6 Creditors: amount falling due within one year

Accountancy fees (Handelsbanken) to 5/4/25	1,512	
Charity Commission annual return and report (Handelsbanken) to 5/4/25	720	
Independent examination fee	475	
	<u>2,707</u>	
Accountancy fees (Handelsbanken) to 5/4/24		1,440
Charity Commission annual return and report (Handelsbanken) to 5/4/24		720
		<u>2,160</u>

### 7 Related Party Disclosures

The trust receive a payment of £2,160 from Mr Stepten Luke Ellis covering the trustees' accounting fees for the financial period to 5 April 2024. (2023/24 £nil)

### 8 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimbursed for any of the expenses in the year.