

Charity registration number 1182989

EPRA CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

EPRA CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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).

Objectives and activities

The trust's objects are to fund any exclusively charitable purpose according to the law of England and Wales for the public benefit that the trustees may from time to time in their absolute discretion determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

During the year the trust supported various charitable objectives and the amount of donations made during the year amounted to £33,498 (2023 - £25,682).

Financial review

The statement of Financial Activities shows a net deficit of £362 (2023 - £344 surplus) for the year.

The trustees consider that due to the low level of running costs there is no need for a minimum level of funds to be kept as reserves.

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 charitable trust deed on 9 January 2019.

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

Mr D Epstein

Mr M Epstein

Mr L M Epstein

The trustees' report was approved by the Board of Trustees.


Mr D Epstein
Trustee

27 January 2025

EPRA CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EPRA CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Epra Charitable Trust (the trust) for the year ended 30 April 2024.

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

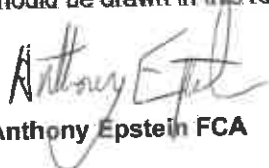
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.



Anthony Epstein FCA

Paragon Partners Limited
Churchill House
137 - 139 Brent Street
London
NW4 4DJ

Dated: 27 January 2025

EPRA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	33,196	26,070
Total income		<u>33,196</u>	<u>26,070</u>
Expenditure on:			
Charitable activities	4	33,498	25,682
Other expenditure	7	60	44
Total expenditure		<u>33,558</u>	<u>25,726</u>
Net income/(expenditure) and movement in funds		<u>(362)</u>	<u>344</u>
Reconciliation of funds:			
Fund balances at 1 May 2023		362	18
Fund balances at 30 April 2024		<u>-</u>	<u>362</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

EPRA CHARITABLE TRUST

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Cash at bank and in hand		-		362	
Net assets excluding pension liability			-		362
The funds of the trust					
Unrestricted funds			-		362
			-		362

The financial statements were approved by the trustees on 27 January 2025

Mr D Epstein
Trustee



EPRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Epra Charitable Trust is a registered charity established by a charitable trust deed on 9 January 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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. 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 Income

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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

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.

EPRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

(Continued)

1 Accounting policies

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.

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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	33,196	26,070

4 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Charitable donations	33,498	25,682
Analysis by fund		
Unrestricted funds	33,498	25,682

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

EPRA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Other

	Unrestricted funds £ 2024	Unrestricted funds 2023
Bank charges	60	44
	<u>60</u>	<u>44</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
General funds	362	33,196	(33,558)	-
	<u>362</u>	<u>33,196</u>	<u>(33,558)</u>	<u>-</u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	18	26,070	(25,726)	362
	<u>18</u>	<u>26,070</u>	<u>(25,726)</u>	<u>362</u>

10 Related party transactions

There were no disclosable related party transactions during the year .