

# THE MONKEYPUZZLE CHARITABLE TRUST

England & Wales · Charity number 1184349

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2019-07-10

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Royds Withy King  
69 Carter Lane  
London  
EC4V 5EQ

**Phone** 07871403863

**Email** [monkeypuzzle@gmail.com](mailto:monkeypuzzle@gmail.com)

## Activities

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**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

**Activities:** The Monkey Puzzle Charitable Trust is a grant making trust for general charitable activities. The Trust does not accept unsolicited applications.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£29,983	£49,008	-	-
2024-04-05	£77,792	£19,010	-	-
2023-04-05	£119,985	£9,310	-	-
2022-04-05	£179,781	£12,000	-	-
2021-04-05	£126,558	£2,941	-	-

## Trustees

Name	Role	Appointed
Angus Dominic Erskine Pigott		2019-07-10
Christopher Jamie Erskine Pigott		2019-07-19
Robin Tyrone Erskine Pigott		2019-07-10

**THE MONKEYPUZZLE CHARITABLE TRUST**

England & Wales - Charity number 1184349

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# Accounts

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**Charity number: 1184349**

## **The Monkeypuzzle Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 5 April 2025**

## **The Monkeypuzzle Charitable Trust**

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## **The Monkeypuzzle Charitable Trust**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 5 April 2025**

<b>Trustees</b>	R T Erskine Pigott C J Erskine Pigott A D Erskine Pigott
<b>Charity registered number</b>	1184349
<b>Principal office</b>	Royds Withy King 69 Carter Lane London EC4V 5EQ
<b>Independent Examiner</b>	Lucy Hammond BSc FCA Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
<b>Accountant</b>	Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

## **The Monkeypuzzle Charitable Trust**

### **Trustees' report For the year ended 5 April 2025**

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2024 to 5 April 2025.

#### **Objectives and activities**

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

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)'.

The purposes of the Charity as set out in the governing document is to benefit environmental issues, young people and mental health, both in the UK and Worldwide, through grant giving.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities of the Charity for the public benefit is that of grant giving to other charities and organisations which meet the objectives of the Charity being that to support environmental issues, young people and mental health.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year, the Charity received a gift of shares from the settlor of the trust with a value of £Nil (2024: £52,159). Grants totalling £43,283 (2024: £13,850) have been made during the period as follows:

Seawildings, totalling £23,783 (2024: £7,350). The grant enabled the charity to work with local primary schools and raise awareness of maritime issues while providing valuable social skill development to the children.

US Charitable Trust, totalling £13,000 (2024: £6,500). The grant enabled activities to help prepare young people for leaving school and employment.

Feedback Madagascar, totalling £6,500 (2024: £Nil). The grant enabled activities to help conservation of wildlife, provision of clean water and the provision of school meals.

The charity's policy for grant making is that grants given to 2 or 3 charities are to be repeated annually on condition of adequate reporting and usage.

#### **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**

The Trustees consider that the Charity does not need to maintain any significant free reserves as the expendable endowment fund is available to be utilised for future expenditure.

## The Monkeypuzzle Charitable Trust

### Trustees' report (continued) For the year ended 5 April 2025

#### c. Performance

During the year the Charity received an expendable endowment gift of £Nil (2024: £52,159), generated income on investments of £29,983 (2024: £25,633) and incurred unrestricted expenditure of £46,523 (2024: £16,910) and expenditure allocated to the endowment fund of £2,095 (2024: £2,100). After accounting for a loss on revaluation of investments of £39,515 (2024: a gain of £92,628), the Charity had a net deficit for the year of £58,600 (2024: surplus of £151,410). As at 5 April 2025, the endowment fund totalled £656,432 (2024: £698,042) and the general fund totalled £9,696 (2024: £26,686).

#### Structure, governance and management

##### a. Constitution

The Monkeypuzzle Charitable Trust is a registered charity, number 1184349, and is constituted under a Trust deed dated 2 February 2018.

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

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

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

*R Pigott*

Robin Pigott 23 Jan 2026 16:45:53 GMT (UTC +0)

.....  
**R T Erskine Pigott**

Date: 23 January 2026

## **The Monkeypuzzle Charitable Trust**

### **Independent examiner's report For the year ended 5 April 2025**

### **Independent examiner's report to the Trustees of The Monkeypuzzle Charitable Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

#### **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.

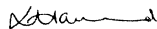
#### **Independent examiner's statement**

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.



Lucy Hammond 26 Jan 2026 15:33:14 GMT (UTC +0)

Signed:

Dated: 26 January 2026

Lucy Hammond BSc FCA

#### **Kreston Reeves LLP**

9 Donnington Park  
85 Birdham Road  
Chichester  
West Sussex  
PO20 7AJ

## The Monkeypuzzle Charitable Trust

### Statement of financial activities For the year ended 5 April 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>					
Donations and legacies	2	-	-	-	52,159
Investments	3	29,983	-	29,983	25,633
<b>Total income and endowments</b>		<b>29,983</b>	<b>-</b>	<b>29,983</b>	<b>77,792</b>
<b>Expenditure on:</b>					
Raising funds	4	450	2,095	2,545	2,100
Charitable activities		46,463	-	46,463	16,910
<b>Total expenditure</b>		<b>46,913</b>	<b>2,095</b>	<b>49,008</b>	<b>19,010</b>
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		<b>(16,930)</b>	<b>(2,095)</b>	<b>(19,025)</b>	<b>58,782</b>
Gains/(losses) on investments		-	(39,515)	(39,515)	92,628
<b>Net movement in funds</b>		<b>(16,930)</b>	<b>(41,610)</b>	<b>(58,540)</b>	<b>151,410</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		26,686	698,042	724,728	573,318
Net movement in funds		(16,930)	(41,610)	(58,540)	151,410
<b>Total funds carried forward</b>		<b>9,756</b>	<b>656,432</b>	<b>666,188</b>	<b>724,728</b>

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

The notes on pages 7 to 13 form part of these financial statements.

**The Monkeypuzzle Charitable Trust****Balance sheet  
As at 5 April 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	9	<b>652,000</b>	699,535
		<u>652,000</u>	<u>699,535</u>
<b>Current assets</b>			
Debtors	10	7,246	6,600
Cash at bank and in hand		<b>11,982</b>	22,733
		<u>19,228</u>	<u>29,333</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	<b>(5,040)</b>	(4,140)
		<u>14,188</u>	<u>25,193</u>
<b>Net current assets</b>		<b>14,188</b>	25,193
<b>Total net assets</b>		<b>666,188</b>	724,728
		<u><u>666,188</u></u>	<u><u>724,728</u></u>
<b>Charity funds</b>			
Endowment funds		<b>656,432</b>	698,042
Unrestricted funds		<b>9,756</b>	26,686
<b>Total funds</b>		<b>666,188</b>	724,728
		<u><u>666,188</u></u>	<u><u>724,728</u></u>

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

*R Pigott*

Robin Pigott 23 Jan 2026 16:45:53 GMT (UTC +0)

.....  
**R T Erskine Pigott**

Date: 23 January 2026

The notes on pages 7 to 13 form part of these financial statements.

## **The Monkeypuzzle Charitable Trust**

### **Notes to the financial statements For the year ended 5 April 2025**

#### **1. Accounting policies**

##### **1.1 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Monkeypuzzle 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.

##### **1.2 Going concern**

The trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

##### **1.3 Income**

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

##### **1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of investment management.

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.

## **The Monkeypuzzle Charitable Trust**

### **Notes to the financial statements For the year ended 5 April 2025**

#### **1. Accounting policies (continued)**

##### **1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **1.6 Investments**

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

##### **1.7 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.

##### **1.8 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.

##### **1.9 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.

##### **1.10 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.

##### **1.11 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.

Endowment funds comprise capital donated to the charity, together with accumulated realised and unrealised investment gains or losses. The Trustees have the power to expend the endowment funds. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2025

#### 2. Income from donations and legacies

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	-	52,159
Total 2024	<u>52,159</u>	<u>52,159</u>	

#### 3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	29,051	29,051	24,792
Interest receivable	932	932	841
	<u>29,983</u>	<u>29,983</u>	<u>25,633</u>
Total 2024	<u>25,633</u>	<u>25,633</u>	

#### 4. Investment management costs

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	2,095	2,095	2,100
Total 2024	<u>2,100</u>	<u>2,100</u>	

#### 5. Analysis of expenditure by activities

	Grants payable 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	43,283	3,180	46,463	16,910
Total 2024	<u>13,850</u>	<u>3,060</u>	<u>16,910</u>	

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2025

#### 5. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Independent examiner fees	3,180	<b>3,180</b>	3,060
Total 2024	<u>3,060</u>	<u>3,060</u>	

#### 6. Analysis of grants

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Charitable activities	43,283	<b>43,283</b>	13,850
Total 2024	<u>13,850</u>	<u>13,850</u>	

Grants payable to institutions relate to the following material grants:

	<b>2025 £</b>	<b>2024 £</b>
Seawilding	<b>23,783</b>	7,350
US Charitable Trust	<b>13,000</b>	6,500
Feedback Madagascar	<b>6,500</b>	-
	<u><b>43,283</b></u>	<u>13,850</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2025

#### 7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,240</u>	<u>3,060</u>

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

#### 9. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2024	699,535
Additions	119,400
Disposals	(127,420)
Revaluations	(39,515)
At 5 April 2025	<u>652,000</u>
<b>Net book value</b>	
At 5 April 2025	<u>652,000</u>
At 5 April 2024	<u>699,535</u>

#### 10. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>7,246</u>	<u>6,600</u>
	<u>7,246</u>	<u>6,600</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2025

#### 11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>5,040</u>	<u>4,140</u>

#### 12. Summary of funds

##### Summary of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
General funds	26,686	29,983	(46,913)	-	9,756
Endowment funds	698,042	-	(2,095)	(39,515)	656,432
	<u>724,728</u>	<u>29,983</u>	<u>(49,008)</u>	<u>(39,515)</u>	<u>666,188</u>

The expendable endowment fund was established by a gift in 2020 from a close family member. The income received in subsequent years related to additional gifts from the same close family member. The trustees have the power to spend the income in accordance with the Trust's charitable objectives.

##### Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	17,963	25,633	(16,910)	-	26,686
Endowment funds	555,355	52,159	(2,100)	92,628	698,042
	<u>573,318</u>	<u>77,792</u>	<u>(19,010)</u>	<u>92,628</u>	<u>724,728</u>

#### 13. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	-	652,000	652,000
Current assets	14,796	4,432	19,228
Creditors due within one year	(5,040)	-	(5,040)
<b>Total</b>	<u>9,756</u>	<u>656,432</u>	<u>666,188</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2025

#### 13. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	8,527	691,008	699,535
Current assets	22,299	7,034	29,333
Creditors due within one year	(4,140)	-	(4,140)
<b>Total</b>	<b>26,686</b>	<b>698,042</b>	<b>724,728</b>

#### 14. Related party transactions

During the year, the Trust received a gift of shares from a close family member of the Trustees. The value of these shares was £Nil (2024: £52,159). As the trustees have the power to spend the income in accordance with the Trust's charitable objectives, this has been accounted for as an expendable endowment fund.

**THE MONKEYPUZZLE CHARITABLE TRUST**

England & Wales - Charity number 1184349

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# Accounts

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**Charity number: 1184349**

## **The Monkeypuzzle Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 5 April 2024**

# **The Monkeypuzzle Charitable Trust**

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## **The Monkeypuzzle Charitable Trust**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 5 April 2024**

<b>Trustees</b>	R T Erskine Pigott C J Erskine Pigott A D Erskine Pigott
<b>Charity registered number</b>	1184349
<b>Principal office</b>	Royds Withy King 69 Carter Lane London EC4V 5EQ
<b>Accountant</b>	Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

## **The Monkeypuzzle Charitable Trust**

### **Trustees' report For the year ended 5 April 2024**

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2023 to 5 April 2024.

#### **Objectives and activities**

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

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)'.

The purposes of the Charity as set out in the governing document is to benefit environmental issues, young people and mental health, both in the UK and Worldwide, through grant giving.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities of the Charity for the public benefit is that of grant giving to other charities and organisations which meet the objectives of the Charity being that to support environmental issues, young people and mental health.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year, the Charity received a gift of shares from the settlor of the trust with a value of £52,159 (2023: £99,058). Grants totalling £13,850 (2023: £5,000) have been made during the period as follows:

Seawildings, totalling £7,350 (2023: £5,000). The grant enabled the charity to work with local primary schools and raise awareness of maritime issues while providing valuable social skill development to the children.

US Charitable Trust, totalling £6,500 (2023: £Nil). The grant enabled activities to help prepare young people for leaving school and employment.

The charity's policy for grant making is that grants given to 2 or 3 charities are to be repeated annually on condition of adequate reporting and usage.

#### **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**

The Trustees consider that the Charity does not need to maintain any significant free reserves as the expendable endowment fund is available to be utilised for future expenditure.

## The Monkeypuzzle Charitable Trust

### Trustees' report (continued) For the year ended 5 April 2024

#### c. Performance

During the year the Charity received an expendable endowment gift of £52,159 (2023: £99,058), generated income on investments of £25,633 (2023: £20,927) and incurred unrestricted expenditure of £16,910 (2023: £7,880) and expenditure allocated to the endowment fund of £2,100 (2023: £1,430). After accounting for a gain on revaluation of investments of £92,628 (2023 a loss of £29,047), the Charity had net income for the year of £151,410 (2023: £81,628). As at 5 April 2024, the endowment fund totalled £698,042 (2023: £555,355) and the general fund totalled £26,686 (2023: £17,963).

#### Structure, governance and management

##### a. Constitution

The Monkeypuzzle Charitable Trust is a registered charity, number 1184349, and is constituted under a Trust deed dated 2 February 2018.

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

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

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



.....  
R T Erskine Pigott

Date: 21 January 2025

## The Monkeypuzzle Charitable Trust

### Independent examiner's report For the year ended 5 April 2024

### Independent examiner's report to the Trustees of The Monkeypuzzle Charitable Trust ('the Charity')

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

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: *Kreston Reeves LLP*

Dated: 22 January 2025

Lucy Hammond BSc FCA

**Kreston Reeves LLP**  
Chartered Accountants  
9 Donnington Park  
85 Birdham Road  
Chichester  
West Sussex  
PO20 7AJ

## The Monkeypuzzle Charitable Trust

### Statement of financial activities For the year ended 5 April 2024

	Note	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	2	52,159	-	52,159	99,058
Investments	3	-	25,633	25,633	20,927
<b>Total income and endowments</b>		<b>52,159</b>	<b>25,633</b>	<b>77,792</b>	<b>119,985</b>
<b>Expenditure on:</b>					
Raising funds	4	2,100	-	2,100	1,430
Charitable activities	5	-	16,910	16,910	7,880
<b>Total expenditure</b>		<b>2,100</b>	<b>16,910</b>	<b>19,010</b>	<b>9,310</b>
<b>Net income before net gains/(losses) on investments</b>		<b>50,059</b>	<b>8,723</b>	<b>58,782</b>	<b>110,675</b>
Gains/(losses) on investments		92,628	-	92,628	(29,047)
<b>Net movement in funds</b>		<b>142,687</b>	<b>8,723</b>	<b>151,410</b>	<b>81,628</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		555,355	17,963	573,318	491,690
Net movement in funds		142,687	8,723	151,410	81,628
<b>Total funds carried forward</b>		<b>698,042</b>	<b>26,686</b>	<b>724,728</b>	<b>573,318</b>

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

The notes on pages 7 to 13 form part of these financial statements.

## The Monkeypuzzle Charitable Trust

### Balance sheet As at 5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	9	699,535	554,748
Debtors	10	6,600	6,082
Cash at bank and in hand		22,733	18,008
		<u>29,333</u>	<u>24,090</u>
Creditors: amounts falling due within one year	11	(4,140)	(5,520)
<b>Net current assets</b>		<u>25,193</u>	<u>18,570</u>
<b>Total net assets</b>		<u><u>724,728</u></u>	<u><u>573,318</u></u>
<b>Charity funds</b>			
Endowment funds	12	698,042	555,355
Unrestricted funds	12	26,686	17,963
<b>Total funds</b>		<u><u>724,728</u></u>	<u><u>573,318</u></u>

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



.....  
R T Erskine Pigott

Date: 21 January 2025

The notes on pages 7 to 13 form part of these financial statements.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 1. Accounting policies

##### 1.1 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Monkeypuzzle 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.

##### 1.2 Going concern

The trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

##### 1.3 Income

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

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of investment management.

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.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 1. Accounting policies (continued)

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 Investments

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

##### 1.7 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.

##### 1.8 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.

##### 1.9 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.

##### 1.10 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.

##### 1.11 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.

Endowment funds comprise capital donated to the charity, together with accumulated realised and unrealised investment gains or losses. The Trustees have the power to expend the endowment funds. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 2. Income from donations and legacies

	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Donations	52,159	<b>52,159</b>	99,058
Total 2023	99,058	99,058	

#### 3. Investment income

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Income from listed investments	24,792	<b>24,792</b>	20,737
Interest receivable	841	<b>841</b>	190
	25,633	<b>25,633</b>	20,927
Total 2023	20,927	20,927	

#### 4. Investment management costs

	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Investment management fees	2,100	<b>2,100</b>	1,430
Total 2023	1,430	1,430	

#### 5. Analysis of expenditure by activities

	<b>Grants payable 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Charitable activities	13,850	3,060	<b>16,910</b>	7,880
Total 2023	5,000	2,880	7,880	

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 5. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Independent examiner fees	3,060	<b>3,060</b>	2,880
Total 2023	2,880	2,880	

#### 6. Analysis of grants

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Charitable activities	13,850	<b>13,850</b>	5,000
Total 2023	5,000	5,000	

Grants payable to institutions relate to the following material grants:

	<b>2024 £</b>	2023 £
Seawilding	<b>7,350</b>	5,000
US Charitable Trust	<b>6,500</b>	-
	<b>13,850</b>	5,000

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,060</u>	<u>2,880</u>

#### 8. Trustees' remuneration and expenses

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

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

#### 9. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2023	554,748
Additions	52,159
Revaluations	92,628
At 5 April 2024	<u>699,535</u>
<b>Net book value</b>	
At 5 April 2024	<u>699,535</u>
At 5 April 2023	<u>554,748</u>

#### 10. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>6,600</u>	6,082
	<u>6,600</u>	<u>6,082</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>4,140</u>	<u>5,520</u>

#### 12. Summary of funds

##### Summary of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	17,963	25,633	(16,910)	-	26,686
Endowment funds	555,355	52,159	(2,100)	92,628	698,042
	<u>573,318</u>	<u>77,792</u>	<u>(19,010)</u>	<u>92,628</u>	<u>724,728</u>

The expendable endowment fund was established by a gift in 2020 from a close family member. The income received each year since then is related to additional gifts from the same close family member. The trustees have the power to spend the income in accordance with the Trust's charitable objectives.

##### Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	4,916	20,927	(7,880)	-	17,963
Endowment funds	486,774	99,058	(1,430)	(29,047)	555,355
	<u>491,690</u>	<u>119,985</u>	<u>(9,310)</u>	<u>(29,047)</u>	<u>573,318</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2024

#### 13. Analysis of net assets between funds

##### Analysis of net assets between funds - current period

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	691,008	8,527	<b>699,535</b>
Current assets	7,034	22,299	<b>29,333</b>
Creditors due within one year	-	(4,140)	<b>(4,140)</b>
<b>Total</b>	<b>698,042</b>	<b>26,686</b>	<b>724,728</b>

##### Analysis of net assets between funds - prior period

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	548,321	6,427	554,748
Current assets	7,034	17,056	24,090
Creditors due within one year	-	(5,520)	(5,520)
<b>Total</b>	<b>555,355</b>	<b>17,963</b>	<b>573,318</b>

#### 14. Related party transactions

During the year, the Trust received a gift of shares from a close family member of the Trustees. The value of these shares was £52,159 (2023: £99,058). As the trustees have the power to spend the income in accordance with the Trust's charitable objectives, this has been accounted for as an expendable endowment fund.

**THE MONKEYPUZZLE CHARITABLE TRUST**

England & Wales - Charity number 1184349

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# Accounts

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**Charity number: 1184349**

## **The Monkeypuzzle Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 5 April 2023**

# **The Monkeypuzzle Charitable Trust**

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## **The Monkeypuzzle Charitable Trust**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 5 April 2023**

<b>Trustees</b>	R T Erskine Pigott C J Erskine Pigott A D Erskine Pigott
<b>Charity registered number</b>	1184349
<b>Principal office</b>	Royds Withy King 69 Carter Lane London EC4V 5EQ
<b>Accountant</b>	Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

## **The Monkeypuzzle Charitable Trust**

### **Trustees' report For the year ended 5 April 2023**

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2022 to 5 April 2023.

#### **Objectives and activities**

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

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)'.

The purposes of the Charity as set out in the governing document is to benefit environmental issues, young people and mental health, both in the UK and Worldwide, through grant giving.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities of the Charity for the public benefit is that of grant giving to other charities and organisations which meet the objectives of the Charity being that to support environmental issues, young people and mental health.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year, the Charity received a gift of shares from the settlor of the trust with a value of £99,058. Grants totalling £5,000 have been made during the period as follows:

Seawildings, totalling £5,000. The grant enabled the charity to work with local primary schools and raise awareness of maritime issues while providing valuable social skill development to the children.

The charity's policy for grant making is that grants given to 2 or 3 charities are to be repeated annually on condition of adequate reporting and usage.

#### **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**

The Trustees consider that the Charity does not need to maintain any significant free reserves as the expendable endowment fund is available to be utilised for future expenditure.

## The Monkeypuzzle Charitable Trust

### Trustees' report (continued) For the year ended 5 April 2023

#### c. Performance

During the year the Charity received an expendable endowment gift of £99,058 (2022 - £179,781), generated income on investments of £20,927 (2022 - £19,957) and incurred unrestricted expenditure of 7,880 (2022 - £15,263) and expenditure allocated to the endowment fund of £1,430 (2022 - £1,408). After accounting for a loss on revaluation of investments of £29,047 (2022 a gain of £1,982), the Charity had net income for the year of £81,628 (2022 - £185,049). As at 5 April 2023, the endowment fund totalled £555,355 (2022 - £486,774) and the general fund totalled £17,315 (2022 - £4,916).

#### Structure, governance and management

##### a. Constitution

The Monkeypuzzle Charitable Trust is a registered charity, number 1184349, and is constituted under a Trust deed dated 2 February 2018.

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

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

#### Statement of Trustees' responsibilities

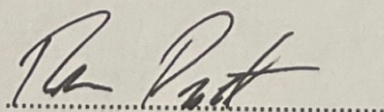
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year 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 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 members of the board of Trustees and signed on their behalf by:



R T Erskine Pigott

Date: 5 February 2024

## The Monkeypuzzle Charitable Trust

### Statement of financial activities For the year ended 5 April 2023

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	99,058	-	99,058	179,781
Investments	3	-	20,927	20,927	19,957
<b>Total income and endowments</b>		<b>99,058</b>	<b>20,927</b>	<b>119,985</b>	<b>199,738</b>
<b>Expenditure on:</b>					
Raising funds	4	1,430	-	1,430	1,408
Charitable activities	5	-	7,880	7,880	15,263
<b>Total expenditure</b>		<b>1,430</b>	<b>7,880</b>	<b>9,310</b>	<b>16,671</b>
<b>Net income before net (losses)/gains on investments</b>					
		<b>97,628</b>	<b>13,047</b>	<b>110,675</b>	<b>183,067</b>
Gains/(losses) on investments	9	(29,047)	-	(29,047)	1,982
<b>Net movement in funds</b>		<b>68,581</b>	<b>13,047</b>	<b>81,628</b>	<b>185,049</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		486,774	4,916	491,690	306,641
Net movement in funds		68,581	13,047	81,628	185,049
<b>Total funds carried forward</b>		<b>555,355</b>	<b>17,963</b>	<b>573,318</b>	<b>491,690</b>

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

The notes on pages 6 to 12 form part of these financial statements.

The Monkeypuzzle Charitable Trust

Balance sheet  
As at 5 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	554,748	485,098
Debtors	10	6,082	4,849
Cash at bank and in hand		18,008	9,183
		<u>24,090</u>	<u>14,032</u>
Creditors: amounts falling due within one year	11	(5,520)	(7,440)
<b>Net current assets</b>		<u>18,570</u>	<u>6,592</u>
<b>Total net assets</b>		<u>573,318</u>	<u>491,690</u>
<b>Charity funds</b>			
Endowment funds	12	555,355	486,774
Unrestricted funds	12	17,963	4,916
<b>Total funds</b>		<u>573,318</u>	<u>491,690</u>

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

  
R T Erskine Pigott

Date: 5 February 2024

The notes on pages 6 to 12 form part of these financial statements.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 1. Accounting policies

##### 1.1 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.

The Monkeypuzzle 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.

##### 1.2 Going concern

The trustees have considered the going concern of the Charity and the trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

##### 1.3 Income

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

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of investment management.

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.

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 1. Accounting policies (continued)

##### 1.6 Investments

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

##### 1.7 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.

##### 1.8 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.

##### 1.9 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.

##### 1.10 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.

##### 1.11 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.

Endowment funds comprise capital donated to the charity, together with accumulated realised and unrealised investment gains or losses. The Trustees have the power to expend the endowment funds. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 2. Income from donations and legacies

	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Donations	99,058	<b>99,058</b>	179,781
Total 2022	<u>179,781</u>	<u>179,781</u>	

#### 3. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Income from listed investments	20,737	<b>20,737</b>	19,957
Interest receivable	190	<b>190</b>	-
	<u>20,927</u>	<u>20,927</u>	<u>19,957</u>
Total 2022	<u>19,957</u>	<u>19,957</u>	

#### 4. Investment management costs

	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Investment management fees	1,430	<b>1,430</b>	1,408
Total 2022	<u>1,408</u>	<u>1,408</u>	

#### 5. Analysis of expenditure by activities

	<b>Grants payable 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Charitable activities	5,000	2,880	<b>7,880</b>	15,263
Total 2022	<u>12,000</u>	<u>3,263</u>	<u>15,263</u>	

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 5. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Independent examiner fees	2,880	<b>2,880</b>	2,640
Legal and professional fees	-	-	623
	<u>2,880</u>	<u><b>2,880</b></u>	<u>3,263</u>
Total 2022	<u>3,263</u>	<u>3,263</u>	

#### 6. Analysis of grants

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Charitable activities	5,000	<b>5,000</b>	12,000
	<u>5,000</u>	<u><b>5,000</b></u>	<u>12,000</u>
Total 2022	<u>12,000</u>	<u>12,000</u>	

Grants payable to institutions relate to the following material grants:

	<b>2023 £</b>	2022 £
Seawilding	<b>5,000</b>	6,000
US Charitable Trust	-	6,000
	<u><b>5,000</b></u>	<u>12,000</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,880</u>	<u>2,640</u>

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

#### 9. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	485,098
Additions	197,571
Disposals	(98,874)
Revaluations	(29,047)
At 5 April 2023	<u>554,748</u>
<b>Net book value</b>	
At 5 April 2023	<u>554,748</u>
At 5 April 2022	<u>485,098</u>

#### 10. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>6,082</u>	4,849
	<u>6,082</u>	<u>4,849</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>5,520</u>	<u>7,440</u>

#### 12. Summary of funds

##### Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	4,916	20,927	(7,880)	-	17,963
Endowment funds	486,774	99,058	(1,430)	(29,047)	555,355
	<u>491,690</u>	<u>119,985</u>	<u>(9,310)</u>	<u>(29,047)</u>	<u>573,318</u>

The expendable endowment fund was established by a gift in 2020 from a close family member. The income in 2023, 2022 and 2021 is related to additional gifts from the same close family member. The trustees have the power to spend the income in accordance with the Trust's charitable objectives.

##### Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	222	19,957	(15,263)	-	4,916
Endowment funds	306,419	179,781	(1,408)	1,982	486,774
	<u>306,641</u>	<u>199,738</u>	<u>(16,671)</u>	<u>1,982</u>	<u>491,690</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2023

#### 13. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	548,321	6,427	<b>554,748</b>
Current assets	7,034	17,056	<b>24,090</b>
Creditors due within one year	-	(5,520)	<b>(5,520)</b>
<b>Total</b>	<b>555,355</b>	<b>17,963</b>	<b>573,318</b>

##### Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	480,749	4,349	485,098
Current assets	6,025	8,007	14,032
Creditors due within one year	-	(7,440)	(7,440)
<b>Total</b>	<b>486,774</b>	<b>4,916</b>	<b>491,690</b>

#### 14. Related party transactions

During the year, the Trust received a gift of shares from a close family member of the Trustees. The value of these shares was £99,058 (2022: £179,781). As the trustees have the power to spend the income in accordance with the Trust's charitable objectives, this has been accounted for as an expendable endowment fund.

## The Monkeypuzzle Charitable Trust

### Independent examiner's report For the year ended 5 April 2023

### Independent examiner's report to the Trustees of The Monkeypuzzle Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

#### 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

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:  Dated: 4 June 2024

Lucy Hammond BSc FCA

**Kreston Reeves LLP**  
Chartered Accountants  
9 Donnington Park  
85 Birdham Road  
Chichester  
West Sussex  
PO20 7AJ

**THE MONKEYPUZZLE CHARITABLE TRUST**

England & Wales - Charity number 1184349

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# Accounts

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**Charity number: 1184349**

## **The Monkeypuzzle Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 5 April 2022**

# **The Monkeypuzzle Charitable Trust**

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## **The Monkeypuzzle Charitable Trust**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 5 April 2022**

<b>Trustees</b>	R T Erskine Pigott C J Erskine Pigott A D Erskine Pigott
<b>Charity registered number</b>	1184349
<b>Principal office</b>	Royds Withy King 69 Carter Lane London EC4V 5EQ
<b>Accountant</b>	Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

## **The Monkeypuzzle Charitable Trust**

### **Trustees' report For the year ended 5 April 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2021 to 5 April 2022.

#### **Objectives and activities**

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

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)'.

The purposes of the Charity as set out in the governing document is to benefit environmental issues, young people and mental health, both in the UK and Worldwide, through grant giving.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities of the Charity for the public benefit is that of grant giving to other charities and organisations which meet the objectives of the Charity being that to support environmental issues, young people and mental health.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year, the Charity received a gift of shares from the settlor of the trust with a value of £179,781. Grants totalling £12,000 have been made during the period as follows:

Seawildings, totalling £6,000. The grant enabled the charity to work with local primary schools and raise awareness of maritime issues while providing valuable social skill development to the children.

The US Charitable Trust for £6,000. This contributed towards working with over 400 young people recently arrived in the UK living in Brent. The grant enabled activities to help prepare the young people for leaving school and employment.

The charity's policy for grant making is that grants given to 2 or 3 charities are to be repeated annually on condition of adequate reporting and usage.

#### **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**

The Trustees consider that the Charity does not need to maintain any significant free reserves as the expendable endowment fund is available to be utilised for future expenditure.

## **The Monkeypuzzle Charitable Trust**

### **Trustees' report (continued) For the year ended 5 April 2022**

#### **c. Performance**

During the year the Charity received an expendable endowment gift of £179,781 (2021 - £123,936), generated income of investments of £19,957 (2021 - £2,622) and incurred unrestricted expenditure of £15,263 (2021 - £2,400) and expenditure allocated to the endowment fund of £1,408 (2021 - £541). After accounting for a gain on revaluation of investments of £1,982 (2021 - £112,488), the Charity had net income for the year of £185,049 (2021 - £236,105). As at 5 April 2022, the endowment fund totalled £486,774 (2021 - £306,419) and the general fund totalled £4,916 (2021 - £222).

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

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

The Monkeypuzzle Charitable Trust is a registered charity, number 1184349, and is constituted under a Trust deed dated 2 February 2018.

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

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

#### **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 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 members of the board of Trustees and signed on their behalf by:

  
.....  
**R T Erskine Pigott**

Date:

## The Monkeypuzzle Charitable Trust

### Statement of financial activities For the year ended 5 April 2022

	Note	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	179,781	-	179,781	123,936
Investments	3	-	19,957	19,957	2,622
<b>Total income and endowments</b>		<b>179,781</b>	<b>19,957</b>	<b>199,738</b>	<b>126,558</b>
<b>Expenditure on:</b>					
Raising funds	4	1,408	-	1,408	541
Charitable activities	5	-	15,263	15,263	2,400
<b>Total expenditure</b>		<b>1,408</b>	<b>15,263</b>	<b>16,671</b>	<b>2,941</b>
<b>Net income before net gains on investments</b>		<b>178,373</b>	<b>4,694</b>	<b>183,067</b>	<b>123,617</b>
Gains/(losses) on investments	9	1,982	-	1,982	112,488
<b>Net movement in funds</b>		<b>180,355</b>	<b>4,694</b>	<b>185,049</b>	<b>236,105</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		306,419	222	306,641	70,536
Net movement in funds		180,355	4,694	185,049	236,105
<b>Total funds carried forward</b>		<b>486,774</b>	<b>4,916</b>	<b>491,690</b>	<b>306,641</b>

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

The notes on pages 6 to 12 form part of these financial statements.

**The Monkeypuzzle Charitable Trust**

**Balance sheet  
As at 5 April 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	485,098	306,706
Debtors	10	4,849	-
Cash at bank and in hand		9,183	4,735
		<u>14,032</u>	<u>4,735</u>
Creditors: amounts falling due within one year	11	(7,440)	(4,800)
<b>Net current assets / (liabilities)</b>		<u>6,592</u>	<u>(65)</u>
<b>Total net assets</b>		<u><u>491,690</u></u>	<u><u>306,641</u></u>
<b>Charity funds</b>			
Endowment funds	12	486,774	306,419
Unrestricted funds	12	4,916	222
<b>Total funds</b>		<u><u>491,690</u></u>	<u><u>306,641</u></u>

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

  
.....  
**R T Erskine Pigott**

Date:

The notes on pages 6 to 12 form part of these financial statements.

## The Monkeypuzzle Charitable Trust

### Balance sheet As at 5 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	485,098	306,706
Debtors	10	4,849	-
Cash at bank and in hand		9,183	4,735
		<u>14,032</u>	<u>4,735</u>
Creditors: amounts falling due within one year	11	(7,440)	(4,800)
<b>Net current assets / (liabilities)</b>		<u>6,592</u>	<u>(65)</u>
<b>Total net assets</b>		<u><u>491,690</u></u>	<u><u>306,641</u></u>
<b>Charity funds</b>			
Endowment funds	12	486,774	306,419
Unrestricted funds	12	4,916	222
<b>Total funds</b>		<u><u>491,690</u></u>	<u><u>306,641</u></u>

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

.....  
**R T Erskine Pigott**

Date:

The notes on pages 6 to 12 form part of these financial statements.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2022

#### 1. Accounting policies

##### 1.1 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.

The Monkeypuzzle 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.

##### 1.2 Going concern

The trustees have considered the going concern of the Charity, including the impact of the Covid-19 pandemic, and the trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

##### 1.3 Income

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

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of investment management.

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.

##### 1.5 Investments

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

## **The Monkeypuzzle Charitable Trust**

### **Notes to the financial statements For the year ended 5 April 2022**

#### **1. Accounting policies (continued)**

##### **1.6 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.

##### **1.7 Cash at bank and in hand**

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

##### **1.8 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.

##### **1.9 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.

##### **1.10 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.

Endowment funds comprise capital donated to the charity, together with accumulated realised and unrealised investment gains or losses. The Trustees have the power to expend the endowment funds. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2022

#### 2. Income from donations and legacies

	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	179,781	<b>179,781</b>	123,936
Total 2021	123,936	123,936	

#### 3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	19,957	<b>19,957</b>	2,622
Total 2021	2,622	2,622	

#### 4. Investment management costs

	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	1,408	<b>1,408</b>	541
Total 2021	541	541	

#### 5. Analysis of expenditure by activities

	Grants payable 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	12,000	3,263	<b>15,263</b>	2,400
Total 2021	-	2,400	2,400	

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2022

#### 5. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Independent examiner fees	2,640	<b>2,640</b>	2,400
Legal and professional fees	623	<b>623</b>	-
	<u>3,263</u>	<u><b>3,263</b></u>	<u>2,400</u>
Total 2021	<u>2,400</u>	<u>2,400</u>	

#### 6. Analysis of grants

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Charitable activities	12,000	<b>12,000</b>	-

Grants payable to institutions relate to the following material grants:

	<b>2022 £</b>	2021 £
Seawilding	<b>6,000</b>	-
US Charitable Trust	<b>6,000</b>	-
	<u><b>12,000</b></u>	<u>-</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2022

#### 7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,640</u>	<u>2,400</u>

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

#### 9. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2021	306,706
Additions	359,412
Disposals	(183,002)
Revaluations	1,982
At 5 April 2022	<u>485,098</u>
<b>Net book value</b>	
At 5 April 2022	<u>485,098</u>
At 5 April 2021	<u>306,706</u>

#### 10. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>4,849</u>	-
	<u>4,849</u>	-

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2022

#### 13. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	480,749	4,349	<b>485,098</b>
Current assets	6,025	8,007	<b>14,032</b>
Creditors due within one year	-	(7,440)	<b>(7,440)</b>
<b>Total</b>	<b>486,774</b>	<b>4,916</b>	<b>491,690</b>

##### Analysis of net assets between funds - prior year

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	303,765	2,941	306,706
Current assets	2,654	2,081	4,735
Creditors due within one year	-	(4,800)	(4,800)
<b>Total</b>	<b>306,419</b>	<b>222</b>	<b>306,641</b>

#### 14. Related party transactions

During the year, the Trust received a gift of shares from a close family member of the Trustees. The value of these shares was £179,781 (2021: £123,936). As the trustees have the power to spend the income in accordance with the Trust's charitable objectives, this has been accounted for as an expendable endowment fund.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2022

#### 11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>7,440</u>	<u>4,800</u>

#### 12. Summary of funds

##### Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General fund	222	19,957	(15,263)	-	4,916
Endowment fund	306,419	179,781	(1,408)	1,982	486,774
	<u>306,641</u>	<u>199,738</u>	<u>(16,671)</u>	<u>1,982</u>	<u>491,690</u>

The expendable endowment fund was established by a gift in 2020 from a close family member. The income in 2022 and 2021 is related to additional gifts from the same close family member. The trustees have the power to spend the income in accordance with the Trust's charitable objectives.

##### Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General fund	-	2,622	(2,400)	-	222
Endowment fund	70,536	123,936	(541)	112,488	306,419
	<u>70,536</u>	<u>126,558</u>	<u>(2,941)</u>	<u>112,488</u>	<u>306,641</u>

## **The Monkeypuzzle Charitable Trust**

### **Independent examiner's report For the year ended 5 April 2022**

#### **Independent examiner's report to the Trustees of The Monkeypuzzle Charitable Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### **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**

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:



Dated: 4 February 2023

Lucy Hammond BSc FCA

**Kreston Reeves LLP**  
Chartered Accountants  
9 Donnington Park  
85 Birdham Road  
Chichester  
West Sussex  
PO20 7AJ

**THE MONKEYPUZZLE CHARITABLE TRUST**

England & Wales - Charity number 1184349

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# Accounts

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**Charity number: 1184349**

## **The Monkeypuzzle Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 5 April 2021**

# **The Monkeypuzzle Charitable Trust**

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## **The Monkeypuzzle Charitable Trust**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 5 April 2021**

<b>Trustees</b>	R T Erskine Pigott C J Erskine Pigott A D Erskine Pigott
<b>Charity registered number</b>	1184349
<b>Principal office</b>	Royds Withy King 69 Carter Lane London EC4V 5EQ
<b>Independent Examiner</b>	Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

## **The Monkeypuzzle Charitable Trust**

### **Trustees' report For the year ended 5 April 2021**

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2020 to 5 April 2021. The prior financial period was 10 July 2019 to 5 April 2020, due to the registration of the Charity on 10 July 2019. Therefore the comparatives are not entirely comparable.

### **Objectives and activities**

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

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)'.

The purposes of the Charity as set out in the governing document is to benefit environmental issues, young people and mental health, both in the UK and Worldwide, through grant giving.

#### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities of the Charity for the public benefit is that of grant giving to other charities and organisations which meet the objectives of the Charity being that to support environmental issues, young people and mental health.

### **Achievements and performance**

#### **a. Main achievements of the Charity**

During the year, the Charity received a gift of shares from the settlor of the trust with a value of £123,936. No grants have been made during the period while the Charity undertook to further increase the investment holdings. The Trustees have identified charities which they wish to support with grants in future financial years.

### **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**

The Trustees consider that the Charity does not need to maintain any significant free reserves as the expendable endowment fund is available to be utilised for future expenditure.

#### **c. Performance**

During the year the Charity received an expendable endowment gift of £126,558 (2020 - £83,088) and incurred unrestricted expenditure of £2,400 (2020 - £2,400) and expenditure allocated to the endowment fund of £541 (2020 - £nil). After accounting for a gain on revaluation of investments of £112,448 (2020 - loss on revaluation of £10,152), the Charity had net income for the year of £236,105 (2020 - £70,536). As at 5 April 2021, the endowment fund totalled £306,419 (2020 - £70,536) and the general fund totalled £222 (2020 - £nil).

## The Monkeypuzzle Charitable Trust

Trustees' report (continued)  
For the year ended 5 April 2021

### Structure, governance and management

#### a. Constitution

The Monkeypuzzle Charitable Trust is a registered charity, number 1184349, and is constituted under a Trust deed dated 2 February 2018.

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

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

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



.....  
R T Erskine Pigott

Date: 01.10.22

## The Monkeypuzzle Charitable Trust

### Statement of financial activities For the year ended 5 April 2021

	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	123,936	-	123,936	83,088
Investments	3	-	2,622	2,622	-
<b>Total income and endowments</b>		<b>123,936</b>	<b>2,622</b>	<b>126,558</b>	<b>83,088</b>
<b>Expenditure on:</b>					
Raising funds	4	541	-	541	-
Charitable activities	5	-	2,400	2,400	2,400
<b>Total expenditure</b>		<b>541</b>	<b>2,400</b>	<b>2,941</b>	<b>2,400</b>
<b>Net income before net gains/(losses) on investments</b>		<b>123,395</b>	<b>222</b>	<b>123,617</b>	<b>80,688</b>
Gains/(losses) on investments	8	112,488	-	112,488	(10,152)
<b>Net movement in funds</b>		<b>235,883</b>	<b>222</b>	<b>236,105</b>	<b>70,536</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		70,536	-	70,536	-
Net movement in funds		235,883	222	236,105	70,536
<b>Total funds carried forward</b>		<b>306,419</b>	<b>222</b>	<b>306,641</b>	<b>70,536</b>

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

The notes on pages 6 to 11 form part of these financial statements.

**The Monkeypuzzle Charitable Trust**

**Balance sheet  
As at 5 April 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	7	306,706	72,936
Cash at bank and in hand		4,735	-
		<u>4,735</u>	<u>-</u>
Creditors: amounts falling due within one year	8	(4,800)	(2,400)
<b>Net current liabilities</b>		<u>(65)</u>	<u>(2,400)</u>
<b>Total net assets</b>		<u><u>306,641</u></u>	<u><u>70,536</u></u>
<b>Charity funds</b>			
Endowment funds	9	306,419	70,536
Unrestricted funds	9	222	-
<b>Total funds</b>		<u><u>306,641</u></u>	<u><u>70,536</u></u>

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



R T Erskine Pigott

Date: 01.10.22

The notes on pages 6 to 11 form part of these financial statements.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2021

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared 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.

The Monkeypuzzle 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.

##### 1.2 Going concern

The trustees have considered the going concern of the Charity, including the impact of the Covid-19 pandemic, and the trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

##### 1.3 Income

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

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of investment management.

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

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Investments

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

##### 1.6 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.

## **The Monkeypuzzle Charitable Trust**

### **Notes to the financial statements For the year ended 5 April 2021**

#### **1. Accounting policies (continued)**

##### **1.7 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.

##### **1.8 Financial instruments**

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

##### **1.9 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.

Endowment funds comprise capital donated to the charity, together with accumulated realised and unrealised investment gains or losses. The Trustees have the power to expend the endowment funds. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2021

#### 2. Income from donations and legacies

	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Donations	123,936	<b>123,936</b>	83,088
Total 2020	83,088	83,088	

#### 3. Investment income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Income from listed investments	2,622	<b>2,622</b>	-

#### 4. Investment management costs

	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Investment management fees	541	<b>541</b>	-

#### 5. Analysis of expenditure by activities

	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Independent examiner fees	2,400	<b>2,400</b>	2,400
Total 2020	2,400	2,400	

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2021

#### 6. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,400</u>	<u>2,400</u>

#### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

#### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2020	72,936
Additions	414,247
Disposals	(292,965)
Revaluations	112,488
At 5 April 2021	<u>306,706</u>
<b>Net book value</b>	
At 5 April 2021	<u>306,706</u>
At 5 April 2020	<u>72,936</u>

#### 9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>4,800</u>	<u>2,400</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2021

#### 10. Summary of funds

##### Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General fund	-	2,622	(2,400)	-	222
Endowment fund	70,536	123,936	(541)	112,488	306,419
	<u>70,536</u>	<u>126,558</u>	<u>(2,941)</u>	<u>112,488</u>	<u>306,641</u>

During the prior year a transfer was made between the endowment fund, which is an expendable endowment fund, and the general fund to provide resources for the charity's administration expenses.

The expendable endowment fund was established by a gift in 2020 from a close family member. The income in 2021 is related to an additional gift from the same close family member. The trustees have the power to spend the income in accordance with the Trust's charitable objectives.

##### Summary of funds - prior year

	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
General fund	-	(2,400)	2,400	-	-
Endowment fund	83,088	-	(2,400)	(10,152)	70,536
	<u>83,088</u>	<u>(2,400)</u>	<u>-</u>	<u>(10,152)</u>	<u>70,536</u>

#### 11. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	306,419	287	306,706
Current assets	-	4,735	4,735
Creditors due within one year	-	(4,800)	(4,800)
<b>Total</b>	<u>306,419</u>	<u>222</u>	<u>306,641</u>

## The Monkeypuzzle Charitable Trust

### Notes to the financial statements For the year ended 5 April 2021

#### 11. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior year

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	70,536	2,400	72,936
Creditors due within one year	-	(2,400)	(2,400)
<b>Total</b>	<b>70,536</b>	<b>-</b>	<b>70,536</b>

#### 12. Related party transactions

During the year, the Trust received a gift of shares from a close family member of the Trustees. The value of these shares was £123,936 (2020: £83,088). As the trustees have the power to spend the income in accordance with the Trust's charitable objectives, this has been accounted for as an expendable endowment fund.

## **The Monkeypuzzle Charitable Trust**

### **Independent examiner's report For the year ended 5 April 2021**

### **Independent examiner's report to the Trustees of The Monkeypuzzle Charitable Trust ('the Charity')**

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

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

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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: 

Dated: 18 October 2022

Lucy Hammond FCA

**Kreston Reeves LLP**  
Chartered Accountants  
Chichester