

JULIA WATERTIME TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2021

Stephen Hill Mid Kent Ltd

Chartered Accountants

TRUSTEES' REPORT

The Trustees present their report and the financial accounts for the year ended 31 March 2021.

STATUS AND ADMINISTRATION

The trust was created following a gift of £450,000 from Ailsa Amhurst Ltd a company owned by Miss JM Creeke. Miss JM Creeke is entitled to appoint trustees.

The funds deposited in relation to the trust are to be used as the trustees consider fit. The trustees conduct no trading activities. The trust is a registered charity (charity number 1185627). The Trustees appointed by Miss JM Creeke & who have served during the year were:

Julia Mary Creeke	Chairperson
Timothy Norman Bramham Lister FCA	Secretary & Treasurer
Clare Lucinda Christine Muir	
James Bremridge	

OBJECTIVES

To advance in life and help young people through the provision of water based recreational and leisure time activities excursions and holidays provided in the interest of their social welfare, designed to improve their skills, capacities, confidence, capabilities, and well-being and to improve the conditions of life of such to participate in society as mature and responsible individuals. The settlement deed of the trust also gives the Trustees absolute power to distribute both the income and capital of the trust for such charitable purposes as they, in their absolute discretion think fit.

INVESTMENT POWERS & POLICY

The investment policy followed by the Trustees on the advice of stockbrokers has been to invest in fixed interest stocks and good-class equities in order to generate reasonable income and provide capital appreciation.

ADVISORS:-

Stockbrokers	Vermeer Partners, 130 Jermyn Street, London SW1Y 4UR
Solicitors	Nash & Co., Beaumont House, Beaumont Park, Plymouth, Devon PL4 9BD

TRUSTEES' REPORT (continued)

REVIEW FOR THE YEAR ENDED 31 March 2021

The format of the financial statements complies with Statement of Recommended Practice "Accounting & Reporting by Charities" issued by the Charity Commissioners as applicable to small charities. The Receipts & Payments form of Reporting was adopted by the Trustees of this Settlement.

The Income of this Charity and Grants to other Charities are shown in the attached accounts for the year ended 31 March 2021, and the Statement of Assets & Liabilities at 31 March 2021 is attached.

The Trustees' policy is principally to use the income (and when they consider it desirable parts of the capital) of the Trust Fund for charitable purposes.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required by the Charities Act 1993 to prepare financial statements for each year, which give a true and fair view of the state of affairs of the Trust.

The Trustees are responsible for ensuring that the Trust keeps proper accounting records which disclose with reasonable accuracy at any given time the financial position of the Trust and for ensuring that the financial statements comply with the Charities Act 1993. The Trustees also have responsibility for safekeeping the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Accounts are submitted annually to qualified Accountants for an Independent Examination of the Accounts prepared by the Treasurer, when required by the Charitable Commission requirements.

Approved on behalf of the Trustees



T N B Lister FCA

Trustee

28 February 2022

Julia Watertime Trust

RECEIPTS & PAYMENTS ACCOUNT for the year ended 31 March 2021

	<u>2021</u>	
	<u>£</u>	
Donations Received	450,000	
Investment Income:-		
Arising from interest on Government & Corporate Stocks, Stockbrokers' Interest And Dividends	9,171	<u>28,101</u>
Total Receipts	<u>459,171</u>	
Expenditure:-		
Management & Administrations Costs of this Charity:-		
Trustees' Management fees & expenses, & legal costs	<u>5,598</u>	
Total Expenditure	<u>5,598</u>	
Excess of Receipts over Expenditure	<u>(453,573)</u>	
Net Change in Funds	<u>(453,573)</u>	

Julia Watertime Trust

Statement of Assets & Liabilities at 31 March 2021

2021
£

Cash Funds:-

Cash at Bank	-
Cash with Stockbrokers	<u>89,755</u>
	<u>89,755</u>

Investment Assets

Quoted Investment portfolio Including fixed interest stocks & equities (at cost) Market Value of Portfolio	<u>453,997</u>
2021: £468,311	

Liabilities

Trustees' & Examiner's fees	<u>500</u>
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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report on the accounts of the trust for the year ended 5th April 2021, which are set out on the attached sheets.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINERS

As the Charity's Trustees you are responsible for the preparation of the accounts & you consider that the audit requirements of S43(2) of the Charities Act 1993 (the Act) do not apply.
It is my responsibility to:

examine the accounts (under section 43(3)(a) of the Act);

follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act); and

State whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S REPORT

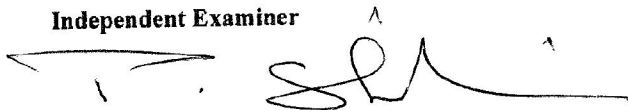
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINERS' STATEMENT

In Connection with my examination, no matter has come to our attention:

- (1) which give me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with the section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Independent Examiner



Peter Shillinglaw
Stephen Hill Mid Kent Ltd
31-33 Albion Place
Sittingbourne Rd
Maidstone, Kent
ME14 5DZ

Date: 28 - 02 - 2022