



Stephen Hill
— MID KENT —

JULIA WATERTIME TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2024

Stephen Hill Mid Kent Ltd

Chartered Accountants

TRUSTEES' REPORT

The Trustees present their report and the financial accounts for the year ended 31 March 2024.

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 2024

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 2024, and the Statement of Assets & Liabilities at 31 March 2024 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 2011 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the constitution. 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

Date... 31 March 2025

Julia Watertime Trust

RECEIPTS & PAYMENTS ACCOUNT for the year ended 31 March 2024

	<u>2023</u>	<u>2024</u>
	£	£
Donations Received	75,000	-
Investment Income:-		
Arising from interest on Government & Corporate Stocks, Stockbrokers' Interest And Dividends	26,308	25,988
Total Receipts	<u>101,308</u>	<u>25,988</u>
Expenditure in furtherance of the objectives of this Charity:-		
Donations to registered Charities & Expenses Involved in raising sponsorship to benefit charities	5,000	8,900
Management & Administrations Costs of this Charity:- Trustees' Management fees & expenses, & legal costs	<u>6,950</u>	<u>8,433</u>
Total Expenditure	<u>11,950</u>	<u>17,333</u>
Excess of Receipts over Expenditure	<u>89,358</u>	<u>8,655</u>
Profit/(Loss) on sale of Shares	11	(14,105)
Net Change in Funds	<u>89,369</u>	<u>(5,450)</u>

Julia Watertime Trust

Statement of Assets & Liabilities at 31 March 2024

	<u>2023</u>	<u>2024</u>
	£	£
<u>Cash Funds:-</u>		
Cash at Bank	10,984	21,086
Cash with Stockbrokers	<u>9,787</u>	<u>3,243</u>
	<u>20,771</u>	<u>24,329</u>
 <u>Investment Assets</u>		
Quoted Investment portfolio Including fixed interest stocks & equities (at cost)	<u>538,754</u>	<u>530,246</u>
Market Value of Portfolio		
2023: £580,356		
2024: £609,241		
 <u>Liabilities</u>		
Trustees' & Examiner's fees	<u>1,500</u>	<u>2,000</u>

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above trust for the year ended 31st March 2024, which are set out on the attached sheets.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of 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.

Independent Examiner



Peter Shillinglaw
Stephen Hill Mid Kent Ltd
31-33 Albion Place
Sittingbourne Rd
Maidstone, Kent
ME14 5DZ
Date: 31 March 2025