

The Etauliers Charitable Foundation
Charity number: 1194712

Trustees' Annual Report and Accounts
Period 28 May 2021 to 5 April 2022

The Etauliers Charitable Foundation
Accounts
Period 28 May 2021 to 5 April 2022

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Reference and Administrative Details

Registered Charity number	1194712
Date of trust deed	28 May 2021
Charity address	1 Grimston Road St. Albans AL1 5EP
Settlor	Richard Anthony Exact
Trustees	Richard Anthony Exact (appointed 28 May 2021) Michael Mortimer Jones (appointed 28 May 2021) Philip John Exact (appointed 28 May 2021)
Bank	Barclays 16-18 St. Peter's Street St. Albans AL1 3NA
Accountants	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD
Independent examiner	Jo Upshall FCA Mercer & Hole LLP 72 London Road St. Albans AL1 1NS

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Trustees' Annual Report

The trustees present their annual report together with the accounts for the period 28 May 2021 to 5 April 2022 for The Etauliers Charitable Foundation ("the Charity").

Governing document

The Charity was created by a trust deed dated 28 May 2021.

Structure, governance and management

New trustees are appointed by the settlor during his lifetime.

The trustees expect to meet formally, with an agenda and minutes, several times per year to consider potential grant making proposals; to review progress of existing donations; and to address on-going management of the charity.

Purpose

The purpose of the Charity is to disburse the income it has received in donations towards such charitable purposes for the benefit of the public as the trustees from time to time in their absolute discretion decide in accordance with Christian values, including, in particular but not limited to the following:

- The relief of those in need because of age, youth, ill-health, disability, financial hardship or other disadvantage.
- The advancement of education.
- The relief of poverty anywhere in the world.
- The advancement of health by: 1) The promotion of public education and of research into mental health problems of all kinds, their prevention, causes, treatment and care, provided that the useful results of any such research are made public; and 2) The promotion of medical research provided that the useful results of any such research are made public.

Activities

The principal activities of the Charity are the consideration of suitable charities which it wishes to support, either based on applications received or pro-active selection of particular areas that the trustees believe to be appropriate.

Once donations are made the Charity expects to maintain an on-going relationship so that it can establish that donations are being used effectively and in line with the intended purpose.

Public benefit statement

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. The trustees are satisfied that their duty to benefit the public is being fulfilled.

Achievements in the year

The Charity was established in May 2021 and during its first year has been establishing its governance structure. The principal donation from the settlor was received in December 2021.

In the first three months of 2022 the trustees began to evaluate suitable charities for support with the intention that grants would begin to be disbursed in the following financial year.

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Trustees' Annual Report

Financial review

During this first financial period, the settlor added £510,000 to the Charity. No grants were made during the period. The Charity's funds as at 5 April 2022 were £632,684, including Gift Aid to be received from HMRC.

Risk management

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks. In particular, as mentioned above, the trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a very low risk environment. Any drop in income received will be matched by an appropriate reduction in expenditure.

Signed on behalf of the trustees:

DocuSigned by:

Richard Exact

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Richard Anthony Exact

3/2/2023

Date

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Independent Examiner's Report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period 28 May 2021 to 5 April 2022.

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW. 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.

Signed:

DocuSigned by:


Jo Upshall FCA

3/2/2023

Date

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Statement of Financial Activities

	Period 28 May 2021 to 5 April 2022
	Unrestricted funds £
Incoming resources	
Donations from the settlor	510,000.00
Gift Aid	127,500.00
Total incoming resources	637,500.00
Resources expended	
Accountancy fee	3,000.00
Independent examiner's fee	1,800.00
Bank charges	16.00
Total resources expended	4,816.00
Net income	632,684.00
Total funds carried forward	632,684.00

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Balance Sheet

As at 5 April
2022
£

Current assets

Cash at Barclays	509,984.00
Gift Aid debtor	127,500.00

Creditors: accounts falling due within one year

Accountancy fee	(3,000.00)
Independent examiner's fee	(1,800.00)

Net assets

632,684.00

Funds of the charity

Unrestricted funds	632,684.00
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Total funds

632,684.00

Signed on behalf of the trustees:

DocuSigned by:

Richard Exact

Richard Anthony Exact

3/2/2023

Date

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Notes to the Accounts

Note 1 Basis of accounts preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Note 2 Going concern

The trustees are satisfied that the charity has sufficient funds to carry out its activities and that the charity can continue as a going concern.

Note 3 Accounting policies

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SoFA when the SORP general income recognition criteria are met.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Note 4 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

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Notes to the Accounts

Note 5 Trustees' expenses

No trustees' expenses have been incurred during the financial period.

Note 6 Related party transactions

There have been no related party transactions during the financial period.