
THE TURNER-KIRK TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE TURNER-KIRK TRUST
(A Company Limited by Guarantee)

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THE TURNER-KIRK TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023**

Trustees	Dr P J Turner, Trustee Dr E M Kirk, Trustee
Company registered number	CE026500
Charity registered number	1195585
Registered office	Stonecross Trumpington High Street Cambridge B3 2AB
Accountants	Evelyn Partners (East) LLP Stonecross Trumpington High Street Cambridge CB2 9SU

THE TURNER-KIRK TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Company for the year 6 April 2022 to 5 April 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

A family foundation that supports science, technology, engineering, mathematics (STEM), conservation and biodiversity and early childhood development causes in the UK and developing world.

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)'.

b. Strategies for achieving objectives

To identify and support initiatives in line with the Trust's objectives and to enable projects and research to go ahead where the desired outcome is not necessarily certain. To give 'permission to fail' thereby giving the opportunity to learn. Learning from failures can produce faster results and ultimately generate a greater impact.

c. Main activities undertaken to further the Company's purposes for the public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making grants and agreeing the distribution policy for the year.

6 grants totaling £157,102 (2022: £Nil) were awarded in the year to charitable institutions within the education sector in line with the charity's objectives.. Grants were awarded within the range of £7,500 to £50,000.

THE TURNER-KIRK TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

a. Main achievements of the Company

Of the projects noted in our report last year, there have been positive results and interesting outcomes overall

- The Trust made an undertaking to match up to £120,000 in funds secured by Solar Aid for the Light a Village initiative with an end date to raise money of year-end 2023. The target was achieved and the aim of bringing on board alternative and on-going funding as well as creating wider awareness of the scheme deemed a success.

The co-founders are due to visit one of the projects in Malawi at some point in 2024 to see for themselves the impact of their support and to meet with officials to discuss significant scaling up of the project and possibly government support.

- Project Hexis became known as STEM SPACE and is fully up and running with various sets of data being collected from experimental classes being run in primary schools in Glasgow and Renfrewshire.

Generally the results are positive if at times unexpected. The project has a good reach with awareness of its existence spreading amongst researchers in England as well as Scotland. There has been some very positive press coverage and continued engagement with local government

- The Turner Kirk Sprint Challenge run by Imperial College and set up to accelerate conversation solutions by bringing together conservation scientists and mathematicians to develop transformative, tangible solutions to address biodiversity conservation has concluded for 2023.

The challenge was very well supported which resulted in not one but three projects being selected to receive funding to complete a 'sprint'. Following the selection process at Easter the project kicked off in early May with presentations of their work delivered by the teams in December at Imperial College.

Imperial College were delighted by the work this funding enabled and the format which breaks the mould of conventional research funding and timescales. There were collaborations formed between the departments which were entirely as a result of the initiative and resulting projects which will hopefully go on to seek further funding from alternative sources having been given the opportunity by the TKT sprint challenge to prove their potential.

- The Turner Fellow, Matthew Spencer commenced his Fellowship in October with 10 days spent in residence at Darwin College.

Matthew is Global Director, Landscapes at IDH and has significant experience in brokering sustainable land use strategies between international commodity businesses, small farmers and government agencies across Asian, Africa and Latin America. He has held leadership roles with Oxfam and Green Alliance and was a member of the UK Government Renewable Advisory Board.

At a dinner to mark the commencement of the Fellowship Matthew spoke enthusiastically about his role in the future of CCI's global conservation efforts and his desire to foster cross-disciplinary collaborations with businesses, policymakers and society in support of CCI's strategic plan.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Financial review

a. Financials

The financial results for the year show an overall surplus of £14,086 (2022: £207,604) on unrestricted reserves. Income for the charity was £250,000 (2022: £250,000) and expenses of £235,914 (2022: £42,396).

b. Going Concern

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.

c. Reserve policy

The reserves on account for this financial term are £221,690 (2022: £207,604). These reserves are held on account to be accessed readily when a grant has been agreed and is to be made by the Trustees on behalf of the Trust.

All reserves are held as unrestricted funds.

Structure, governance and management

a. Constitution

The Turner-Kirk Trust is an Incorporated Charitable Trust (CIO) governed by the Trustees in accordance with the Constitution which was last updated on the 18 January 2022. The Charity is registered with the charity commission of England and Wales.

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 Constitution.

c. Organisational structure and decision-making policies

The charity's first trustees are Dr E Kirk and Dr P Turner. The charity is run on a daily basis by a Programme Coordinator.

d. Policies adopted for the induction and training of Trustees

Trustees will make available to each new trustee, a copy of the constitution and any amendments made to it and a copy of the latest annual report and statement of accounts.

Trustees are required to read the guidance given by the Charity Commission relating to trustee duties and responsibilities.

THE TURNER-KIRK TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company 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:



.....
Dr E M Kirk

Date: 02 Feb 2024

THE TURNER-KIRK TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent examiner's report to the Trustees of The Turner-Kirk Trust ('the Charity')

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

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

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 Company'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 Company'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 Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 02 Feb 2024

Fran Reid FCA

Evelyn Partners (East) LLP
Stonecross
Trumpington High Street
Cambridge
CB2 9SU

THE TURNER-KIRK TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	250,000	250,000	250,000
Total income		250,000	250,000	250,000
Expenditure on:				
Charitable activities	5	235,914	235,914	42,396
Total expenditure		235,914	235,914	42,396
Net movement in funds		14,086	14,086	207,604
Reconciliation of funds:				
Total funds brought forward		207,604	207,604	-
Net movement in funds		14,086	14,086	207,604
Total funds carried forward		221,690	221,690	207,604

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE TURNER-KIRK TRUST
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REGISTERED NUMBER: CE026500

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		225,791	209,748
		<u>225,791</u>	<u>209,748</u>
Creditors: amounts falling due within one year	10	(4,101)	(2,144)
		<u></u>	<u></u>
Net current assets		221,690	207,604
Total assets less current liabilities		221,690	207,604
		<u></u>	<u></u>
Total net assets		221,690	207,604
		<u></u>	<u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	221,690	207,604
		<u></u>	<u></u>
Total funds		221,690	207,604
		<u></u>	<u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Dr E M Kirk

Date: 02 Feb 2024

The notes on pages 9 to 15 form part of these financial statements.

THE TURNER-KIRK TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. General information

The Turner-Kirk Trust is a UK charity (No 1195585) and is a company limited by guarantee (CEO26500).

The principal address of the charity is 78-84 Colmore Row, Birmingham B3 2AB.

2. Accounting policies

2.1 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 2015), 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Turner-Kirk 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.

2.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE TURNER-KIRK TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company'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.

2.4 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 Company 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.

2.5 Financial instruments

The Company 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.

2.6 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.7 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 Company and which have not been designated for other purposes.

THE TURNER-KIRK TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	250,000	250,000

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	250,000	250,000

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Education	157,102	157,102	-

THE TURNER-KIRK TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Grant making activities	235,914	235,914

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Grant making activities	42,396	42,396

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant making activities	157,102	78,812	235,914

	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Grant making activities	42,396	42,396

THE TURNER-KIRK TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	60,001	22,251
Events and networking	11,640	11,775
Legal expenses	3,093	6,007
Bank charges	102	45
Payroll processing costs	756	318
Independent examination	3,220	2,000
	<u>78,812</u>	<u>42,396</u>

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>3,220</u>	<u>2,000</u>

8. Staff costs

	2023 £	2022 £
Wages and salaries	51,333	20,000
Social security costs	6,082	2,251
Contribution to defined contribution pension schemes	2,585	-
	<u>60,000</u>	<u>22,251</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

8. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Employee	1	1
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. 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).

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	144	144
Other creditors	957	-
Accruals and deferred income	3,000	2,000
	<u>4,101</u>	<u>2,144</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
General Funds - all funds	207,604	250,000	(235,914)	221,690

Statement of funds - prior year

		Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
General Funds - all funds		250,000	(42,396)	207,604

12. Related party transactions

The charity received aggregate unconditional donations from trustees of £250,000 (2022: £250,000).