

# EDWARDS SKINNER CHARITABLE TRUST

England & Wales · Charity number 258519

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1969-05-16

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

## Contact

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**Address** West Watch Cottage 2  
Birchgrove Road  
Chelwood Gate  
Haywards Heath  
West Sussex  
RH17 7DG

**Phone** 01892545623

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

## Activities

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**Objects:** THE MAINTENANCE ADVANCE AND PROMOTION OF THE CHRISTIAN FAITH AND SUPPORT OF RELIGIOUS AND CHARITABLE SOCIETIES AND INSTITUTIONS.

**Activities:** 1. To maintain, advance and promote the Christian faith.2. To support the West Watch Trust.3. To support or aid in the establishment and support of any charitable associations or institutions.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** UNRESTRICTED
- Throughout England And Wales

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £43,653 | £51,168     | -      | -         |
| 2023-12-31 | £43,335 | £81,871     | -      | -         |
| 2022-12-31 | £44,394 | £36,865     | -      | -         |
| 2021-12-31 | £43,471 | £10,984     | -      | -         |
| 2020-12-31 | £29,102 | £28,095     | -      | -         |

## Trustees

| Name                             | Role  | Appointed  |
|----------------------------------|-------|------------|
| <b>IAN ARCHIBALD PARK WILSON</b> | Chair | 2016-08-01 |
| Graham Trevor Anderson           |       | 2022-06-01 |
| TREVOR RICHARD BLACKMUR          |       | 2026-04-27 |
| Timothy John Pope                |       | 2025-09-15 |

**EDWARDS SKINNER CHARITABLE TRUST**

England & Wales - Charity number 258519

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# Accounts

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**The Edwards Skinner Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

|                                    |       | 2024<br>Unrestricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                   |                             |
| Investment income                  | 2     | 43,653                            | 43,335                      |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| <b>Charitable activities</b>       | 3     |                                   |                             |
| General                            |       | 51,168                            | 81,871                      |
| Net gains/(losses) on investments  |       | (52,933)                          | 69,328                      |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (60,448)                          | 30,792                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward        |       | 1,986,770                         | 1,955,978                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,926,322</u>                  | <u>1,986,770</u>            |

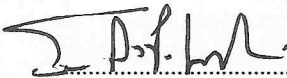
The notes form part of these financial statements

**The Edwards Skinner Charitable Trust**

**Statement of Financial Position**  
**31 December 2024**

|  | Notes | 2024<br>Unrestricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ |
|--|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                                   |                             |
| Tangible assets                                  | 8     | 952,876                           | 952,876                     |
| Investments                                      | 9     | 919,716                           | 970,918                     |
|  |       | <hr/>                             | <hr/>                       |
|  |       | 1,872,592                         | 1,923,794                   |
| <br><b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Cash at bank                                     |       | 58,770                            | 66,336                      |
| <br><b>CREDITORS</b>                             |       |                                   |                             |
| Amounts falling due within one year              | 10    | (5,040)                           | (3,360)                     |
|  |       | <hr/>                             | <hr/>                       |
| <b>NET CURRENT ASSETS</b>                        |       | 53,730                            | 62,976                      |
|  |       | <hr/>                             | <hr/>                       |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 1,926,322                         | 1,986,770                   |
|  |       | <hr/>                             | <hr/>                       |
| <b>NET ASSETS</b>                                |       | 1,926,322                         | 1,986,770                   |
|  |       | <hr/>                             | <hr/>                       |
| <b>FUNDS</b>                                     | 11    |                                   |                             |
| Unrestricted funds                               |       | 1,926,322                         | 1,986,770                   |
|  |       | <hr/>                             | <hr/>                       |
| <b>TOTAL FUNDS</b>                               |       | 1,926,322                         | 1,986,770                   |
|  |       | <hr/>                             | <hr/>                       |

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

  
.....  
I A Wilson - Trustee

The notes form part of these financial statements

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. With respect to the next reporting period, the year ended 31 December 2022, the most significant areas of uncertainty that affect the carry value of assets held by the trust are the level of investment return and the performance of investment markets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and interest on funds held on deposit are included upon receipt.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity and are recognised when the trustees decide to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and trustees expenses.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets are measured at cost of purchase together with amounts directly attributable to bringing it into working condition for its intended use, including capital finance costs. Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life. Depreciation has not been provided as the trustees consider the residual value is than the carrying value. The carrying value is reviewed annually by the trustees for impairment and any loss is charged through the Statement of Financial Activities.

Expenditure on other fixed assets greater than £500 is capitalised. Depreciation is provided on furniture and equipment at 12.5% per annum on cost to write off the cost of the assets less estimated residual value over their expected useful lives:

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

|                          | 2024          | 2023          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Dividend income          | 41,581        | 41,451        |
| Deposit account interest | 2,072         | 1,884         |
|                          | <u>43,653</u> | <u>43,335</u> |

**3. CHARITABLE ACTIVITIES COSTS**

|         | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>4)<br>£ | Support<br>costs<br>£ | Totals<br>£   |
|---------|----------------------|---|-----------------------|---------------|
| General | <u>5,209</u>         | <u>41,000</u>   | <u>4,959</u>          | <u>51,168</u> |

**4. GRANTS PAYABLE**

|         | 2024          | 2023          |
|---------|---------------|---------------|
|         | £             | £             |
| General | <u>41,000</u> | <u>39,800</u> |

**EXPENDITURE ON CHARITABLE ACTIVITIES - GRANTS**

**Grants to Institutions**

£500 - Global International Care

£500 - Open Doors with Brother Andrew

£40,000 - West Watch Trust

£41,000 - Total

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**5. OTHER**

|               | 2024         | 2023         |
|---------------|--------------|--------------|
|               | £            | £            |
| Support costs | <u>4,959</u> | <u>2,683</u> |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The trust has a trustees' indemnity insurance policy jointly with The West Watch Trust. The premium paid during the year was £452 (2023: £435) and the whole amount has been charged in these financial statements.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ |
|------------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |
| Investment income                  | <u>43,335</u>             |
| <b>EXPENDITURE ON</b>              |                           |
| <b>Charitable activities</b>       |                           |
| General                            | <u>81,871</u>             |
| Net gains on investments           | <u>69,328</u>             |
| <b>NET INCOME</b>                  | 30,792                    |
| <b>RECONCILIATION OF FUNDS</b>     |                           |
| Total funds brought forward        | 1,955,978                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,986,770</u></u>   |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**8. TANGIBLE FIXED ASSETS**

|  | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|--|---------------------------|----------------------------------|-------------|
| <b>COST</b>                            |                           |                                  |             |
| At 1 January 2024 and 31 December 2024 | 952,876                   | 9,600                            | 962,476     |
| <b>DEPRECIATION</b>                    |                           |                                  |             |
| At 1 January 2024 and 31 December 2024 | -                         | 9,600                            | 9,600       |
| <b>NET BOOK VALUE</b>                  |                           |                                  |             |
| At 31 December 2024                    | 952,876                   | -                                | 952,876     |
| At 31 December 2023                    | 952,876                   | -                                | 952,876     |

**9. FIXED ASSET INVESTMENTS**

|                        | Listed<br>investments<br>£ |
|------------------------|----------------------------|
| <b>MARKET VALUE</b>    |                            |
| At 1 January 2024      | 970,918                    |
| Additions              | 135,406                    |
| Disposals              | (107,384)                  |
| Change in market value | (79,224)                   |
| At 31 December 2024    | 919,716                    |
| <b>NET BOOK VALUE</b>  |                            |
| At 31 December 2024    | 919,716                    |
| At 31 December 2023    | 970,918                    |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2022 | 901,590                    |
| Valuation in 2023 | 69,328                     |
| Valuation in 2024 | (51,202)                   |
|                   | 919,716                    |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 2024         | 2023         |
|------------------|--------------|--------------|
|                  | £            | £            |
| Accrued expenses | 5,040        | 3,360        |
|                  | <u>5,040</u> | <u>3,360</u> |

**11. MOVEMENT IN FUNDS**

|                           | At 1.1.24        | Net movement in funds | At 31.12.24      |
|---------------------------|------------------|-----------------------|------------------|
|                           | £                | £                     | £                |
| <b>Unrestricted funds</b> |                  |                       |                  |
| General fund              | 1,986,770        | (60,448)              | 1,926,322        |
|                           | <u>1,986,770</u> | <u>(60,448)</u>       | <u>1,926,322</u> |
| <b>TOTAL FUNDS</b>        | <u>1,986,770</u> | <u>(60,448)</u>       | <u>1,926,322</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
|                           | £                  | £                  | £                | £                 |
| <b>Unrestricted funds</b> |                    |                    |                  |                   |
| General fund              | 43,653             | (51,168)           | (52,933)         | (60,448)          |
|                           | <u>43,653</u>      | <u>(51,168)</u>    | <u>(52,933)</u>  | <u>(60,448)</u>   |
| <b>TOTAL FUNDS</b>        | <u>43,653</u>      | <u>(51,168)</u>    | <u>(52,933)</u>  | <u>(60,448)</u>   |

**Comparatives for movement in funds**

|                           | At 1.1.23        | Net movement in funds | At 31.12.23      |
|---------------------------|------------------|-----------------------|------------------|
|                           | £                | £                     | £                |
| <b>Unrestricted funds</b> |                  |                       |                  |
| General fund              | 1,955,978        | 30,792                | 1,986,770        |
|                           | <u>1,955,978</u> | <u>30,792</u>         | <u>1,986,770</u> |
| <b>TOTAL FUNDS</b>        | <u>1,955,978</u> | <u>30,792</u>         | <u>1,986,770</u> |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 43,335                     | (81,871)                   | 69,328                   | 30,792                    |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>        | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>43,335</u>              | <u>(81,871)</u>            | <u>69,328</u>            | <u>30,792</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.1.23<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31.12.24<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 1,955,978         | (29,656)                         | 1,926,322           |
|                           | <u>          </u> | <u>          </u>                | <u>          </u>   |
| <b>TOTAL FUNDS</b>        | <u>1,955,978</u>  | <u>(29,656)</u>                  | <u>1,926,322</u>    |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 86,988                     | (133,039)                  | 16,395                   | (29,656)                  |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>        | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>86,988</u>              | <u>(133,039)</u>           | <u>16,395</u>            | <u>(29,656)</u>           |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**13. CONNECTED CHARITY**

The trustees of the Edwards Skinner Charitable Trust are also the trustees of The West Watch Trust.

During the year grants amounting to £40,000 were paid to The West Watch Trust (2023: £37,800).

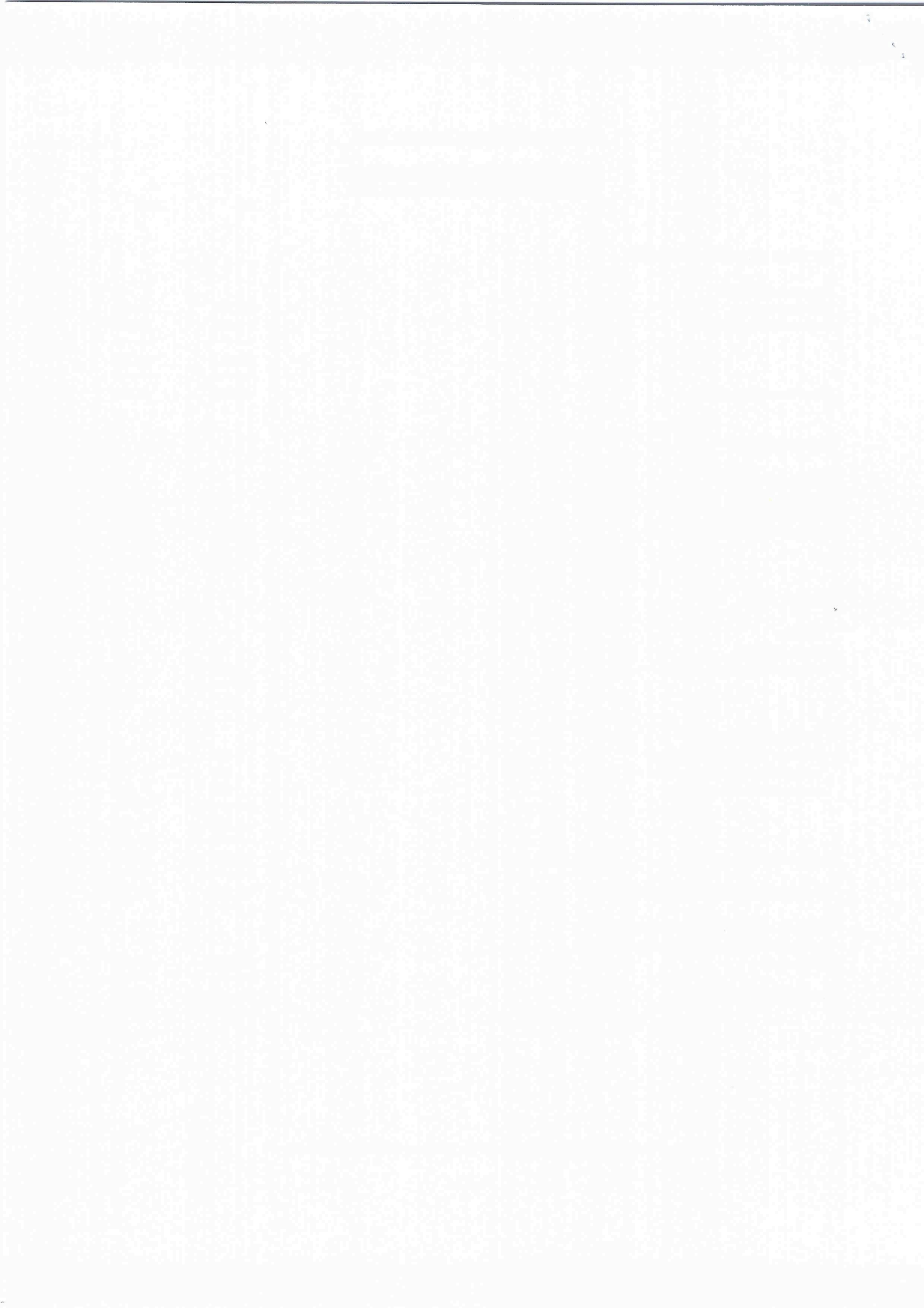
Under an agreement dated 25 March 1969, the premises and grounds known as West Watch were demised by Miss D I Skinner to The West Watch Trust on a yearly tenancy at an annual rental of £1, if demanded. Miss Skinner died on 30 May 1995 and under the terms of her Will, the premises and grounds at West Watch were left to the Edwards Skinner Charitable Trust. The previous tenancy agreement for Cottages 1, 2 and 3, the Annexe (Zion) and Divals Field and Plantation has been continued.

**The Edwards Skinner Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

|   | 2024            | 2023          |
|---|-----------------|---------------|
|   | £               | £             |
| <b>INCOME AND ENDOWMENTS</b>                            |                 |               |
| <b>Investment income</b>                                |                 |               |
| Dividend income   | 41,581          | 41,451        |
| Deposit account interest                                | 2,072           | 1,884         |
|   | <u>43,653</u>   | <u>43,335</u> |
| <b>Total incoming resources</b>                         | 43,653          | 43,335        |
| <b>EXPENDITURE</b>                                      |                 |               |
| <b>Charitable activities</b>                            |                 |               |
| Insurance   | 5,189           | 5,693         |
| Property expenses                                       | 20              | 33,695        |
| Grants to institutions                                  | 41,000          | 39,800        |
|   | <u>46,209</u>   | <u>79,188</u> |
| <b>Support costs</b>                                    |                 |               |
| <b>Finance</b>  |                 |               |
| Bank charges  | 60              | 63            |
| Nominee & custody charges                               | 2,767           | 625           |
|   | <u>2,827</u>    | <u>688</u>    |
| <b>Governance costs</b>                                 |                 |               |
| Trustees' indemnity insurance                           | 452             | 435           |
| Independent Examiner's fees                             | 750             | 750           |
| Accountancy and legal fees                              | 930             | 810           |
|   | <u>2,132</u>    | <u>1,995</u>  |
| <b>Total resources expended</b>                         | <u>51,168</u>   | <u>81,871</u> |
| <b>Net expenditure before gains and losses</b>          | (7,515)         | (38,536)      |
| <b>Realised recognised gains and losses</b>             |                 |               |
| Realised and unrealised gains / (losses) on investments | (52,933)        | 69,328        |
| <b>Net (expenditure)/income</b>                         | <u>(60,448)</u> | <u>30,792</u> |

This page does not form part of the statutory financial statements



**EDWARDS SKINNER CHARITABLE TRUST**

England & Wales - Charity number 258519

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**The Edwards Skinner Charitable Trust**

Peter Hodgson & Co.  
Chartered Accountants  
Shadwell House  
65 Lower Green Road  
Tunbridge Wells  
Kent  
TN4 8TW

**The Edwards Skinner Charitable Trust**

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for the Year Ended 31 December 2023**

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## **The Edwards Skinner Charitable Trust**

### **Report of the Trustees** **for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal objects of the trust are:

- 1 - To apply such part of the income from the trust fund as, in the opinion of the trustees, will enable the charity known as The West Watch Trust to effectively carry on its activities;
- 2 - To maintain, advance and promote the Christian faith; and
- 3 - To support or aid in the establishment or support of any charitable associations or institutions.

##### **Activities**

The trust achieves its objectives by making grants to Christian charities including the West Watch Trust.

##### **Public benefit**

The trustees confirm they have complied with their duties under section 17(5) of the Charities Act 2011 to refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in setting the grant making policy for the year.

##### **Grantmaking Policy**

Grants are made in accordance with the objectives of the trust, income being first applied to enable The West Watch Trust to carry out its activities. Any funds remaining and available for grants to other charities will be applied first towards those regularly supported and only after this has been done will one-off gifts be considered in response to other applications.

Applications from other charities or institutions are reviewed against the following guidelines, which are confirmed annually:

- 1- Personal Contacts - great value is placed on personal knowledge of a charity or ministry by one of the trustees.
- 2 - Council of Reference - the worthiness of a given charity or ministry can also be assessed by investigating whether the council of reference includes Christians who are well-known and trusted.
- 3 - Miss Skinner's Contacts - the trustees seek to continue supporting the charities approved by Miss Skinner, the trust's settlor.
- 4 -West Watch Links - charities and ministries associated with guests and friends of West Watch.
- 5 - International Tragedy - gifts to Christian charities working in disaster areas.

During the year, total grants of £39,800 (2022: £18,000) were made to various registered charities and the details are given in note 3 to the financial statements.

## The Edwards Skinner Charitable Trust

### Report of the Trustees for the Year Ended 31 December 2023

#### **FINANCIAL REVIEW**

##### **Financial Review**

The income for the year on the Unrestricted Income Fund was £43,335 (2022: £44,394) which arose from investments. The expenditure was £81,871 (2022: £32,098) giving rise to a (deficit) / surplus for the year of £38,536 (2022: £12,296).

##### **Investments**

The trust's listed investments were valued at 31 December 2023 at £970,918 (2022: £901,590) with a cost of £681,894 (2022: £684,097). The income from the investments funds the work of the charity and there is no additional fund raising.

There are no restrictions on the power of the trustees to invest and the principles of investment which are reviewed annually, are:

- 1 - To at least maintain, in real terms, the income available each year for making grants;
- 2 - To obtain long-term capital growth to match or exceed the rate of inflation and not to seek short-term gains but maintain a prudent management style;
- 3 - To invest in ways consistent with the Christian ethos of the charity;
- 4 - After reference to the trust's stockbroker, the trustees have as "a guide", a "balanced" portfolio within 5% either way of:

Property and other assets 50%

Fixed interest 5%

Equities 40%

Cash 5%

The trustees will consider a reduction in any holding in excess of 10% of the total equity investment unless a reasoned case can be made for exceeding this proportion,

##### **Reserves policy**

It is likely that The West Watch Trust will continue to require funds in future years in order to maintain its day-to-day activities and over time for the inevitable repairs and maintenance of the properties leased from the Edwards Skinner Charitable Trust. These costs cannot be estimated in amount or time and the trustees believe it right, therefore, to preserve the trust capital to ensure the future work of the trust.

This decision is reviewed annually in the light of events, the performance of the fund, and the desire to at least maintain, where possible, the level of grants to charities other than The West Watch Trust.

##### **Future plans**

In the future the charity will continue to support the West Watch Trust as required.

The trustees have considered the possible development of a barn on the estate for a prayer room. Planning Permission was granted for this use but has now lapsed. This still remains a possibility for the future but is unlikely in the current economic climate.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Charity constitution**

The trust is constituted under a declaration of trust dated 8 October 1968. It was set up to support the work of The West Watch Trust, which was constituted under a trust deed on the same date and has the same trustees. The trustees receive no remuneration but are reimbursed for expenses incurred.

**The Edwards Skinner Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Decision making**

The trustees normally meet four times a year, either at West Watch Cottages or elsewhere, but retain the flexibility to meet more often as occasion demands. All decisions are recorded in the minutes.

From time to time the trustees are in informal contact regarding, for example, investment or property maintenance matters, and any decisions are confirmed and recorded at the next formal meeting. At each meeting the trustees review the performance of the investment portfolio from valuations and advice supplied by the broker.

Telephone advice is obtained where appropriate and any changes agreed. At each meeting the trustees confirm regular grants and approve new grants if sufficient funds are available.

**Induction and training of new trustees**

Potential new trustees are generally people known to one or more of the existing trustees and who have an area of expertise to offer the trust and who have sympathy with its aims and objectives. If all the trustees are in unanimous agreement, the potential trustee is approached and, if interested, invited to attend a meeting, as an observer in the first instance. After appointment, new trustees learn more about the trust's work and, when appropriate, are given an area of responsibility in the running of the trust.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the risks to which they consider the trust to be susceptible.

The investment portfolio is regularly reviewed and advice taken from the trust's broker when required. The trustees review the amount available for grants at each meeting, taking into account the income received, the amount of support required by The West Watch Trust and other expenditure required in the year. Buildings and other insurances are updated annually to reflect current values and advice taken from the insurance broker when required.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

258519

**Principal address**

15 Wilman Road  
Tunbridge Wells  
Kent  
TN4 9AJ

**Trustees**

B M O'Driscoll  
J A Anstead  
I A Wilson

**Independent Examiner**

Aidan Smyth ACA  
Peter Hodgson & Co.  
Chartered Accountants  
Shadwell House  
65 Lower Green Road  
Tunbridge Wells  
Kent  
TN4 8TW

**The Edwards Skinner Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue Kings Hill,  
West Mailing  
Kent  
ME19 4TA

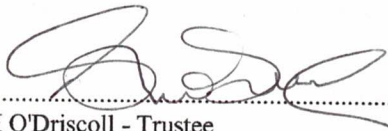
**Investment Advisers**

Fiske plc  
100 Wood Street  
London EC2V 7AN

**Solicitors**

Buss Murton Law LLP  
31 High Street  
Cranbrook  
Kent TN17 3EE

Approved by order of the board of trustees on ..... 18/3/2025 ..... and signed on its behalf by:



.....  
B M O'Driscoll - Trustee

**Independent Examiner's Report to the Trustees of  
The Edwards Skinner Charitable Trust**

**Independent examiner's report to the trustees of The Edwards Skinner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Edwards Skinner Charitable Trust (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



Aidan Smyth ACA  
The Institute of Chartered Accountants in England and Wales

Peter Hodgson & Co.  
Chartered Accountants  
Shadwell House  
65 Lower Green Road  
Tunbridge Wells  
Kent  
TN4 8TW

Date: .....18/2/2025.....

**The Edwards Skinner Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

|                                    |       | 2023<br>Unrestricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                   |                             |
| Investment income                  | 2     | 43,335                            | 44,394                      |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| <b>Charitable activities</b>       | 3     |                                   |                             |
| General                            |       | 81,871                            | 32,098                      |
| Net gains/(losses) on investments  |       | 69,328                            | (49,161)                    |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 30,792                            | (36,865)                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward        |       | 1,955,978                         | 1,992,843                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,986,770</u>                  | <u>1,955,978</u>            |

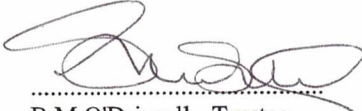
The notes form part of these financial statements


**The Edwards Skinner Charitable Trust**

**Statement of Financial Position**  
**31 December 2023**

|  |    | 2023<br>Unrestricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ |
|--|----|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                                  |    |                                   |                             |
| Tangible assets                                      | 7  | 952,876                           | 952,876                     |
| Investments  | 8  | 970,918                           | 901,590                     |
|  |    | <hr/>                             | <hr/>                       |
|  |    | 1,923,794                         | 1,854,466                   |
| <br><b>CURRENT ASSETS</b>                            |    |                                   |                             |
| Cash at bank   |    | 66,336                            | 103,312                     |
| <br><b>CREDITORS</b>                                 |    |                                   |                             |
| Amounts falling due within one year                  | 9  | (3,360)                           | (1,800)                     |
|  |    | <hr/>                             | <hr/>                       |
| <b>NET CURRENT ASSETS</b>                            |    | 62,976                            | 101,512                     |
| <br><b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |    | <hr/>                             | <hr/>                       |
|  |    | 1,986,770                         | 1,955,978                   |
| <br><b>NET ASSETS</b>                                |    | <hr/>                             | <hr/>                       |
|  |    | 1,986,770                         | 1,955,978                   |
| <br><b>FUNDS</b>                                     |    |                                   |                             |
| Unrestricted funds                                   | 10 | 1,986,770                         | 1,955,978                   |
| <br><b>TOTAL FUNDS</b>                               |    | <hr/>                             | <hr/>                       |
|  |    | 1,986,770                         | 1,955,978                   |
|  |    | <hr/>                             | <hr/>                       |

The financial statements were approved by the Board of Trustees and authorised for issue on 18/2/2025 and were signed on its behalf by:

  
B M O'Driscoll - Trustee

  
I A Wilson - Trustee

# The Edwards Skinner Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. With respect to the next reporting period, the year ended 31 December 2022, the most significant areas of uncertainty that affect the carry value of assets held by the trust are the level of investment return and the performance of investment markets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and interest on funds held on deposit are included upon receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity and are recognised when the trustees decide to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Allocation and apportionment of costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and trustees expenses.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets are measured at cost of purchase together with amounts directly attributable to bringing it into working condition for its intended use, including capital finance costs. Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life. Depreciation has not been provided as the trustees consider the residual value is than the carrying value. The carrying value is reviewed annually by the trustees for impairment and any loss is charged through the Statement of Financial Activities.

Expenditure on other fixed assets greater than £500 is capitalised. Depreciation is provided on furniture and equipment at 12.5% per annum on cost to write off the cost of the assets less estimated residual value over their expected useful lives:

#### **Taxation**

The charity is exempt from tax on its charitable activities.

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

1. **ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. **INVESTMENT INCOME**

|                          | 2023          | 2022          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Dividend income          | 41,451        | 43,912        |
| Deposit account interest | 1,884         | 482           |
|                          | <u>43,335</u> | <u>44,394</u> |

3. **CHARITABLE ACTIVITIES COSTS**

|         | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>4)<br>£ | Support<br>costs<br>£ | Totals<br>£   |
|---------|----------------------|---|-----------------------|---------------|
| General | <u>39,388</u>        | <u>39,800</u>   | <u>2,683</u>          | <u>81,871</u> |

4. **GRANTS PAYABLE**

|         | 2023          | 2022          |
|---------|---------------|---------------|
|         | £             | £             |
| General | <u>39,800</u> | <u>18,000</u> |

**EXPENDITURE ON CHARITABLE ACTIVITIES - GRANTS**

**Grants to Institutions**

£500 - Mission Care

£500 - Lindfield Christian Care Home

£500 - Prison Fellowship

£500 - Brighton & Hove Mission

£37,800 - West Watch Trust

£39,800 - Total

The Edwards Skinner Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

5. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The trust has a trustees' indemnity insurance policy jointly with The West Watch Trust. The premium paid during the year was £435 (2022: £403) and the whole amount has been charged in these financial statements.

**Trustees' expenses**

During the year, the trustees were reimbursed £nil for office and meeting expenses incurred on behalf of the charity (2022: £73).

6. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|   | Unrestricted<br>fund<br>£ |
|---|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>               |                           |
| Investment income                               | 44,394                    |
| <b>EXPENDITURE ON<br/>Charitable activities</b> |                           |
| General   | 32,098                    |
| Net gains/(losses) on investments               | (49,161)                  |
| <b>NET INCOME/(EXPENDITURE)</b>                 | <b>(36,865)</b>           |
| <b>RECONCILIATION OF FUNDS</b>                  |                           |
| Total funds brought forward                     | 1,992,843                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b>              | <b>1,955,978</b>          |

7. **TANGIBLE FIXED ASSETS**

|  | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|--|---------------------------|----------------------------------|-------------|
| <b>COST</b>                            |                           |                                  |             |
| At 1 January 2023 and 31 December 2023 | 952,876                   | 9,600                            | 962,476     |
| <b>DEPRECIATION</b>                    |                           |                                  |             |
| At 1 January 2023 and 31 December 2023 | -                         | 9,600                            | 9,600       |
| <b>NET BOOK VALUE</b>                  |                           |                                  |             |
| At 31 December 2023                    | 952,876                   | -                                | 952,876     |
| At 31 December 2022                    | 952,876                   | -                                | 952,876     |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**8. FIXED ASSET INVESTMENTS**

|                        | Listed<br>investments<br>£ |
|------------------------|----------------------------|
| <b>MARKET VALUE</b>    |                            |
| At 1 January 2023      | 901,590                    |
| Change in market value | 69,328                     |
|                        | 970,918                    |
| At 31 December 2023    | 970,918                    |
| <b>NET BOOK VALUE</b>  |                            |
| At 31 December 2023    | 970,918                    |
| At 31 December 2022    | 901,590                    |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2022 | 901,590                    |
| Valuation in 2023 | 69,328                     |
|                   | 970,918                    |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 2023<br>£ | 2022<br>£ |
|------------------|-----------|-----------|
| Accrued expenses | 3,360     | 1,800     |
|                  | 3,360     | 1,800     |

**10. MOVEMENT IN FUNDS**

|                           | At 1.1.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 1,955,978      | 30,792                           | 1,986,770           |
|                           | 1,955,978      | 30,792                           | 1,986,770           |
| <b>TOTAL FUNDS</b>        | 1,955,978      | 30,792                           | 1,986,770           |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 43,335                     | (81,871)                   | 69,328                   | 30,792                    |
|                           | 43,335                     | (81,871)                   | 69,328                   | 30,792                    |
| <b>TOTAL FUNDS</b>        | 43,335                     | (81,871)                   | 69,328                   | 30,792                    |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.12.22<br>£ |
|---------------------------|------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                     |
| General fund              | 1,992,843        | (36,865)                         | 1,955,978           |
| <b>TOTAL FUNDS</b>        | <u>1,992,843</u> | <u>(36,865)</u>                  | <u>1,955,978</u>    |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 44,394                     | (32,098)                   | (49,161)                 | (36,865)                  |
| <b>TOTAL FUNDS</b>        | <u>44,394</u>              | <u>(32,098)</u>            | <u>(49,161)</u>          | <u>(36,865)</u>           |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                     |
| General fund              | 1,992,843        | (6,073)                          | 1,986,770           |
| <b>TOTAL FUNDS</b>        | <u>1,992,843</u> | <u>(6,073)</u>                   | <u>1,986,770</u>    |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 87,729                     | (113,969)                  | 20,167                   | (6,073)                   |
| <b>TOTAL FUNDS</b>        | <u>87,729</u>              | <u>(113,969)</u>           | <u>20,167</u>            | <u>(6,073)</u>            |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**12. CONNECTED CHARITY**

The trustees of the Edwards Skinner Charitable Trust are also the trustees of The West Watch Trust.

During the year grants amounting to £37,800 were paid to The West Watch Trust (2022: £15,000).

Under an agreement dated 25 March 1969, the premises and grounds known as West Watch were demised by Miss D I Skinner to The West Watch Trust on a yearly tenancy at an annual rental of £1, if demanded. Miss Skinner died on 30 May 1995 and under the terms of her Will, the premises and grounds at West Watch were left to the Edwards Skinner Charitable Trust. The previous tenancy agreement for Cottages 1, 2 and 3, the Annexe (Zion) and Divals Field and Plantation has been continued.

**The Edwards Skinner Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

|   | 2023<br>£       | 2022<br>£       |
|---|-----------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>                            |                 |                 |
| <b>Investment income</b>                                |                 |                 |
| Dividend income   | 41,451          | 43,912          |
| Deposit account interest                                | 1,884           | 482             |
|   | <hr/>           | <hr/>           |
|   | 43,335          | 44,394          |
|   | <hr/>           | <hr/>           |
| <b>Total incoming resources</b>                         | <b>43,335</b>   | <b>44,394</b>   |
| <br><b>EXPENDITURE</b>                                  |                 |                 |
| <b>Charitable activities</b>                            |                 |                 |
| Insurance   | 5,693           | 5,102           |
| Property expenses                                       | 33,695          | 6,150           |
| Sundries  | -               | 29              |
| Grants to institutions                                  | 39,800          | 18,000          |
|   | <hr/>           | <hr/>           |
|   | 79,188          | 29,281          |
| <br><b>Support costs</b>                                |                 |                 |
| <b>Finance</b>  |                 |                 |
| Bank charges  | 63              | 84              |
| Nominee & custody charges                               | 625             | 450             |
|   | <hr/>           | <hr/>           |
|   | 688             | 534             |
| <br><b>Governance costs</b>                             |                 |                 |
| Trustees' expenses                                      | -               | 73              |
| Trustees' indemnity insurance                           | 435             | 403             |
| Independent Examiner's fees                             | 750             | 750             |
| Accountancy and legal fees                              | 810             | 1,057           |
|   | <hr/>           | <hr/>           |
|   | 1,995           | 2,283           |
|   | <hr/>           | <hr/>           |
| Total resources expended                                | 81,871          | 32,098          |
|   | <hr/>           | <hr/>           |
| <b>Net (expenditure)/income before gains and losses</b> | <b>(38,536)</b> | <b>12,296</b>   |
| <br><b>Realised recognised gains and losses</b>         |                 |                 |
| Realised gains/(losses) on fixed asset investments      | 69,328          | (49,161)        |
|   | <hr/>           | <hr/>           |
| <b>Net income/(expenditure)</b>                         | <b>30,792</b>   | <b>(36,865)</b> |
|   | <hr/>           | <hr/>           |

This page does not form part of the statutory financial statements

**EDWARDS SKINNER CHARITABLE TRUST**

England & Wales - Charity number 258519

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**The Edwatts Skinner Charitable Trust**

Peter Hodgson & Co.  
Chartered Accountants  
Shadwell House  
65 Lower Green Road  
Tunbridge Wells  
Kent  
TN4 8TW

**The Edwards Skinner Charitable Trust**

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for the Year Ended 31 December 2022**

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| <b>Independent Examiner's Report</b>              | 5           |
| <b>Statement of Financial Activities</b>          | 6           |
| <b>Statement of Financial Position</b>            | 7           |
| <b>Notes to the Financial Statements</b>          | 8 to 13     |
| <b>Detailed Statement of Financial Activities</b> | 14          |

**The Edwatds Skinner Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal objects of the trust are:

- 1 - To apply such part of the income from the trust fund as, in the opinion of the trustees, will enable the charity known as The West Watch Trust to effectively carry on its activities;
- 2 - To maintain, advance and promote the Christian faith; and
- 3 - To support or aid in the establishment or support of any charitable associations or institutions.

**Activities**

The trust achieves its objectives by making grants to Christian charities including the West Watch Trust.

**Public benefit**

The trustees confirm they have complied with their duties under section 17(5) of the Charities Act 2011 to refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in setting the grant making policy for the year.

**Grantmaking Policy**

Grants are made in accordance with the objectives of the trust, income being first applied to enable The West Watch Trust to carry out its activities. Any funds remaining and available for grants to other charities will be applied first towards those regularly supported and only after this has been done will one-off gifts be considered in response to other applications.

Applications from other charities or institutions are reviewed against the following guidelines, which are confirmed annually:

- 1- Personal Contacts - great value is placed on personal knowledge of a charity or ministry by one of the trustees.
- 2 - Council of Reference - the worthiness of a given charity or ministry can also be assessed by investigating whether the council of reference includes Christians who are well-known and trusted.
- 3 - Miss Skinner's Contacts - the trustees seek to continue supporting the charities approved by Miss Skinner, the trust's settlor.
- 4 -West Watch Links - charities and ministries associated with guests and friends of West Watch.
- 5 - International Tragedy - gifts to Christian charities working in disaster areas.

During the year, total grants of £18,000 (2021: £3,000) were made to various registered charities and the details are given in note 3 to the financial statements.

## The Edwards Skinner Charitable Trust

### Report of the Trustees for the Year Ended 31 December 2022

#### **FINANCIAL REVIEW**

##### **Financial Review**

The income for the year on the Unrestricted Income Fund was £44,394 (2021: £43,471) which arose from investments. The expenditure was £32,098 (2021: £10,984) giving rise to a surplus for the year of £12,296 (2021: £32,487).

##### **Investments**

The trust's listed investments were valued at 31 December 2022 at £901,590 (2021: £923,268) with a cost of £684,097 (2021: £631,512). The income from the investments funds the work of the charity and there is no additional fund raising.

There are no restrictions on the power of the trustees to invest and the principles of investment which are reviewed annually, are:

- 1 - To at least maintain, in real terms, the income available each year for making grants;
- 2 - To obtain long-term capital growth to match or exceed the rate of inflation and not to seek short-term gains but maintain a prudent management style;
- 3 - To invest in ways consistent with the Christian ethos of the charity;
- 4 - After reference to the trust's stockbroker, the trustees have as "a guide", a "balanced" portfolio within 5% either way of:

Property and other assets 50%

Fixed interest 5%

Equities 40%

Cash 5%

The trustees will consider a reduction in any holding in excess of 10% of the total equity investment unless a reasoned case can be made for exceeding this proportion,

##### **Reserves policy**

It is likely that The West Watch Trust will continue to require funds in future years in order to maintain its day-to-day activities and over time for the inevitable repairs and maintenance of the properties leased from the Edwards Skinner Charitable Trust. These costs cannot be estimated in amount or time and the trustees believe it right, therefore, to preserve the trust capital to ensure the future work of the trust.

This decision is reviewed annually in the light of events, the performance of the fund, and the desire to at least maintain, where possible, the level of grants to charities other than The West Watch Trust.

##### **Future plans**

In the future the charity will continue to support the West Watch Trust as required.

The trustees have considered the possible development of a barn on the estate for a prayer room. Planning Permission was granted for this use but has now lapsed. This still remains a possibility for the future but is unlikely in the current economic climate.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Charity constitution**

The trust is constituted under a declaration of trust dated 8 October 1968. It was set up to support the work of The West Watch Trust, which was constituted under a trust deed on the same date and has the same trustees. The trustees receive no remuneration but are reimbursed for expenses incurred.

## **The Edwatds Skinner Charitable Trust**

### **Report of the Trustees** **for the Year Ended 31 December 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Decision making**

The trustees normally meet four times a year, either at West Watch Cottages or elsewhere, but retain the flexibility to meet more often as occasion demands. All decisions are recorded in the minutes.

From time to time the trustees are in informal contact regarding, for example, investment or property maintenance matters, and any decisions are confirmed and recorded at the next formal meeting. At each meeting the trustees review the performance of the investment portfolio from valuations and advice supplied by the broker.

Telephone advice is obtained where appropriate and any changes agreed. At each meeting the trustees confirm regular grants and approve new grants if sufficient funds are available.

##### **Induction and training of new trustees**

Potential new trustees are generally people known to one or more of the existing trustees and who have an area of expertise to offer the trust and who have sympathy with its aims and objectives. If all the trustees are in unanimous agreement, the potential trustee is approached and, if interested, invited to attend a meeting, as an observer in the first instance. After appointment, new trustees learn more about the trust's work and, when appropriate, are given an area of responsibility in the running of the trust.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the risks to which they consider the trust to be susceptible.

The investment portfolio is regularly reviewed and advice taken from the trust's broker when required. The trustees review the amount available for grants at each meeting, taking into account the income received, the amount of support required by The West Watch Trust and other expenditure required in the year. Buildings and other insurances are updated annually to reflect current values and advice taken from the insurance broker when required.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

258519

##### **Principal address**

15 Wilman Road  
Tunbridge Wells  
Kent  
TN4 9AJ

##### **Trustees**

B M O'Driscoll  
J A Anstead  
I A Wilson

##### **Independent Examiner**

Aidan Smyth ACA FCCA  
Peter Hodgson & Co.  
Chartered Accountants  
Shadwell House  
65 Lower Green Road  
Tunbridge Wells  
Kent  
TN4 8TW

**The Edwards Skinner Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue Kings Hill,  
West Mailing  
Kent  
ME19 4TA

**Investment Advisers**

Fiske plc  
100 Wood Street  
London EC2V 7AN

**Solicitors**

Buss Murton Law LLP  
31 High Street  
Cranbrook  
Kent TN17 3EE

Approved by order of the board of trustees on ..... 31 December ..... and signed on its behalf by:  
2024



.....  
B M O'Driscoll - Trustee

**Independent Examiner's Report to the Trustees of  
The Edwatds Skinner Charitable Trust**

**Independent examiner's report to the trustees of The Edwatds Skinner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Edwatds Skinner Charitable Trust (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



Aidan Smyth ACA FCCA  
The Institute of Chartered Accountants in England and Wales

Peter Hodgson & Co.  
Chartered Accountants  
Shadwell House  
65 Lower Green Road  
Tunbridge Wells  
Kent  
TN4 8TW

Date: .....31-12-24.....

**The Edwatts Skinner Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

|                                    |       | 2022<br>Unrestricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                   |                             |
| Investment income                  | 2     | 44,394                            | 43,471                      |
|                                    |       | <hr/>                             | <hr/>                       |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| <b>Charitable activities</b>       | 3     |                                   |                             |
| General                            |       | 32,098                            | 10,984                      |
|                                    |       | <hr/>                             | <hr/>                       |
| Net gains/(losses) on investments  |       | (49,161)                          | 124,922                     |
|                                    |       | <hr/>                             | <hr/>                       |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (36,865)                          | 157,409                     |
|                                    |       |                                   |                             |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward        |       | 1,992,843                         | 1,835,434                   |
|                                    |       | <hr/>                             | <hr/>                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,955,978</u>                  | <u>1,992,843</u>            |

The notes form part of these financial statements

**The Edwatts Skinner Charitable Trust**

**Statement of Financial Position**  
**31 December 2022**

|  |       | 2022<br>Unrestricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ |
|--|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                                  | Notes |                                   |                             |
| Tangible assets                                      | 7     | 952,876                           | 952,876                     |
| Investments  | 8     | 901,590                           | 923,268                     |
|  |       | <hr/>                             | <hr/>                       |
|  |       | 1,854,466                         | 1,876,144                   |
| <br><b>CURRENT ASSETS</b>                            |       |                                   |                             |
| Cash at bank   |       | 103,312                           | 118,426                     |
| <br><b>CREDITORS</b>                                 |       |                                   |                             |
| Amounts falling due within one year                  | 9     | (1,800)                           | (1,727)                     |
|  |       | <hr/>                             | <hr/>                       |
| <b>NET CURRENT ASSETS</b>                            |       | 101,512                           | 116,699                     |
|  |       | <hr/>                             | <hr/>                       |
| <br><b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 1,955,978                         | 1,992,843                   |
|  |       | <hr/>                             | <hr/>                       |
| <b>NET ASSETS</b>                                    |       | 1,955,978                         | 1,992,843                   |
|  |       | <hr/>                             | <hr/>                       |
| <br><b>FUNDS</b>                                     | 10    |                                   |                             |
| Unrestricted funds                                   |       | 1,955,978                         | 1,992,843                   |
|  |       | <hr/>                             | <hr/>                       |
| <b>TOTAL FUNDS</b>                                   |       | 1,955,978                         | 1,992,843                   |
|  |       | <hr/>                             | <hr/>                       |

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
B M O'Driscoll - Trustee

.....  
I A Wilson - Trustee

The notes form part of these financial statements

## The Edwards Skinner Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. With respect to the next reporting period, the year ended 31 December 2022, the most significant areas of uncertainty that affect the carry value of assets held by the trust are the level of investment return and the performance of investment markets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and interest on funds held on deposit are included upon receipt.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity and are recognised when the trustees decide to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and trustees expenses.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets are measured at cost of purchase together with amounts directly attributable to bringing it into working condition for its intended use, including capital finance costs. Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life. Depreciation has not been provided as the trustees consider the residual value is than the carrying value. The carrying value is reviewed annually by the trustees for impairment and any loss is charged through the Statement of Financial Activities.

There was a change in accounting policy in the year ended 31 December 2016. Previously, tangible fixed assets were stated at a valuation made in 2004 and depreciation was not provided. The book value was reviewed annually for impairment and any loss due to impairment was reflected through the Statement of Financial Activities. This was a departure from the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and was thought necessary to give a true and fair view. However, the revised policy of stating tangible fixed assets at cost less depreciation was to bring the policy in line with the Financial Reporting Standard for Smaller Entities (FRSSE). The effect of the change is the reversal of previous revaluation gains of £354,739 through the Statement of Financial Activities resulting in a decrease of unrestricted general funds.

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Expenditure on other fixed assets greater than £500 is capitalised. Depreciation is provided on furniture and equipment at 12.5% per annum on cost to write off the cost of the assets less estimated residual value over their expected useful lives:

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

|                          | 2022          | 2021          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Dividend income          | 43,912        | 43,459        |
| Deposit account interest | 482           | 12            |
|                          | <u>44,394</u> | <u>43,471</u> |

**3. CHARITABLE ACTIVITIES COSTS**

|         | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>4)<br>£ | Support<br>costs<br>£ | Totals<br>£   |
|---------|----------------------|---|-----------------------|---------------|
| General | <u>11,281</u>        | <u>18,000</u>   | <u>2,817</u>          | <u>32,098</u> |

**4. GRANTS PAYABLE**

|         | 2022          | 2021         |
|---------|---------------|--------------|
|         | £             | £            |
| General | <u>18,000</u> | <u>3,000</u> |

**EXPENDITURE ON CHARITABLE ACTIVITIES - GRANTS**

**Grants to Institutions**

£500 - Brighton and Hove Town Mission

£500 - Global Care

£500 - Lindfield Christian Care Home

£500 - Mission Care

£500 - Open Doors

£500 - Prison Fellowship

£15,000 - West Watch Trust

£18,000 - Total

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

The trust has a trustees' indemnity insurance policy jointly with The West Watch Trust. The premium paid during the year was £403 (2021: £398) and the whole amount has been charged in these financial statements.

**Trustees' expenses**

During the year, the trustees were reimbursed £73 for office and meeting expenses incurred on behalf of the charity (2021: £31).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|   | Unrestricted<br>fund<br>£ |
|---|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>           |                           |
| Investment income                           | 43,471                    |
| <b>EXPENDITURE ON Charitable activities</b> |                           |
| General                                     | 10,984                    |
| Net gains on investments                    | 124,922                   |
| <b>NET INCOME</b>                           | <b>157,409</b>            |
| <b>RECONCILIATION OF FUNDS</b>              |                           |
| Total funds brought forward                 | 1,835,434                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b>          | <b>1,992,843</b>          |

**7. TANGIBLE FIXED ASSETS**

|  | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|--|---------------------------|----------------------------------|-------------|
| <b>COST</b>                            |                           |                                  |             |
| At 1 January 2022 and 31 December 2022 | 952,876                   | 9,600                            | 962,476     |
| <b>DEPRECIATION</b>                    |                           |                                  |             |
| At 1 January 2022 and 31 December 2022 | -                         | 9,600                            | 9,600       |
| <b>NET BOOK VALUE</b>                  |                           |                                  |             |
| At 31 December 2022                    | 952,876                   | -                                | 952,876     |
| At 31 December 2021                    | 952,876                   | -                                | 952,876     |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**8. FIXED ASSET INVESTMENTS**

|                        | Listed<br>investments<br>£ |
|------------------------|----------------------------|
| <b>MARKET VALUE</b>    |                            |
| At 1 January 2022      | 923,268                    |
| Additions              | 80,524                     |
| Disposals              | (52,500)                   |
| Change in market value | <u>(49,702)</u>            |
| At 31 December 2022    | <u>901,590</u>             |
| <b>NET BOOK VALUE</b>  |                            |
| At 31 December 2022    | <u>901,590</u>             |
| At 31 December 2021    | <u><u>923,268</u></u>      |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2022 | <u><u>901,590</u></u>      |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 2022<br>£    | 2021<br>£    |
|------------------|--------------|--------------|
| Accrued expenses | <u>1,800</u> | <u>1,727</u> |

**10. MOVEMENT IN FUNDS**

|                           | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.12.22<br>£ |
|---------------------------|------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                     |
| General fund              | 1,992,843        | (36,865)                         | 1,955,978           |
| <b>TOTAL FUNDS</b>        | <u>1,992,843</u> | <u>(36,865)</u>                  | <u>1,955,978</u>    |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 44,394                     | (32,098)                   | (49,161)                 | (36,865)                  |
| <b>TOTAL FUNDS</b>        | <u>44,394</u>              | <u>(32,098)</u>            | <u>(49,161)</u>          | <u>(36,865)</u>           |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                     |
| General fund              | 1,835,434        | 157,409                          | 1,992,843           |
| <b>TOTAL FUNDS</b>        | <u>1,835,434</u> | <u>157,409</u>                   | <u>1,992,843</u>    |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 43,471                     | (10,984)                   | 124,922                  | 157,409                   |
| <b>TOTAL FUNDS</b>        | <u>43,471</u>              | <u>(10,984)</u>            | <u>124,922</u>           | <u>157,409</u>            |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.1.21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31.12.22<br>£ |
|---------------------------|------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                     |
| General fund              | 1,835,434        | 120,544                          | 1,955,978           |
| <b>TOTAL FUNDS</b>        | <u>1,835,434</u> | <u>120,544</u>                   | <u>1,955,978</u>    |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 87,865                     | (43,082)                   | 75,761                   | 120,544                   |
| <b>TOTAL FUNDS</b>        | <u>87,865</u>              | <u>(43,082)</u>            | <u>75,761</u>            | <u>120,544</u>            |

**The Edwards Skinner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**12. CONNECTED CHARITY**

The trustees of the Edwards Skinner Charitable Trust are also the trustees of The West Watch Trust.

During the year grants amounting to £15,000 were paid to The West Watch Trust (2021: £3,000)..

Under an agreement dated 25 March 1969, the premises and grounds known as West Watch were demised by Miss D I Skinner to The West Watch Trust on a yearly tenancy at an annual rental of £1, if demanded. Miss Skinner died on 30 May 1995 and under the terms of her Will, the premises and grounds at West Watch were left to the Edwards Skinner Charitable Trust. The previous tenancy agreement for Cottages 1, 2 and 3, the Annexe (Zion) and Divals Field and Plantation has been continued.

**The Edwatts Skinner Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

|  | 2022<br>£   | 2021<br>£   |
|--|-------------|-------------|
| <b>INCOME AND ENDOWMENTS</b>                       |             |             |
| <b>Investment income</b>                           |             |             |
| Dividend income                                    | 43,912      | 43,459      |
| Deposit account interest                           | 482         | 12          |
|  | <hr/>       | <hr/>       |
|  | 44,394      | 43,471      |
|  | <hr/>       | <hr/>       |
| <b>Total incoming resources</b>                    | 44,394      | 43,471      |
| <br><b>EXPENDITURE</b>                             |             |             |
| <b>Charitable activities</b>                       |             |             |
| Insurance  | 5,102       | 4,802       |
| Property expenses                                  | 6,150       | 523         |
| Sundries   | 29          | 6           |
| Grants to institutions                             | 18,000      | 3,000       |
|  | <hr/>       | <hr/>       |
|  | 29,281      | 8,331       |
| <br><b>Support costs</b>                           |             |             |
| <b>Finance</b>                                     |             |             |
| Bank charges                                       | 84          | 99          |
| Nominee & custody charges                          | 450         | 450         |
|  | <hr/>       | <hr/>       |
|  | 534         | 549         |
| <br><b>Governance costs</b>                        |             |             |
| Trustees' expenses                                 | 73          | 31          |
| Trustees' indemnity insurance                      | 403         | 398         |
| Independent Examiner's fees                        | 750         | 925         |
| Accountancy and legal fees                         | 1,057       | 750         |
|  | <hr/>       | <hr/>       |
|  | 2,283       | 2,104       |
|  | <hr/>       | <hr/>       |
| Total resources expended                           | 32,098      | 10,984      |
|  | <hr/>       | <hr/>       |
| <b>Net income before gains and losses</b>          | 12,296      | 32,487      |
| <br><b>Realised recognised gains and losses</b>    |             |             |
| Realised gains/(losses) on fixed asset investments | (49,161)    | 124,922     |
|  | <hr/>       | <hr/>       |
| <b>Net (expenditure)/income</b>                    | (36,865)    | 157,409     |
|  | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements

**EDWARDS SKINNER CHARITABLE TRUST**

England & Wales - Charity number 258519

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# Accounts

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# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

Registered Charity No 258519

### **NORMAN COX & ASHBY**

*Chartered Accountants*

Grosvenor Lodge  
72 Grosvenor Road  
Tunbridge Wells  
Kent TN1 2AZ

# THE EDWARDS SKINNER CHARITABLE TRUST

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# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and the financial statements of the charity for the year ended 31 December 2021

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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).

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

#### Principal Objectives

The principal objects of the trust are:

- 1 To apply such part of the income from the trust fund as, in the opinion of the trustees, will enable the charity known as The West Watch Trust to effectively carry on its activities;
- 2 To maintain, advance and promote the Christian faith; and
- 3 To support or aid in the establishment or support of any charitable associations or institutions.

#### Activities

The trust achieves its objectives by making grants to Christian charities including the West Watch Trust.

#### Grant Making Policy

Grants are made in accordance with the objectives of the trust, income being first applied to enable The West Watch Trust to carry out its activities. Any funds remaining and available for grants to other charities will be applied first towards those regularly supported and only after this has been done will one-off gifts be considered in response to other applications.

Applications from other charities or institutions are reviewed against the following guidelines, which are confirmed annually:

- 1 Personal Contacts – great value is placed on personal knowledge of a charity or ministry by one of the trustees.
- 2 Council of Reference – the worthiness of a given charity or ministry can also be assessed by investigating whether the council of reference includes Christians who are well-known and trusted.
- 3 Miss Skinner's Contacts – the trustees seek to continue supporting the charities approved by Miss Skinner, the trust's settlor.
- 4 West Watch Links – charities and ministries associated with guests and friends of West Watch.
- 5 International Tragedy – gifts to Christian charities working in disaster areas.

During the year, total grants of £3,000 (2020: £12,000) were made to various registered charities and the details are given in note 3 to the financial statements.

#### Public Benefit

The trustees confirm they have complied with their duties under section 17(5) of the Charities Act 2011 to refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in setting the grant making policy for the year.

# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### ACHIEVEMENTS AND PERFORMANCE

The trust did not make a grant to The West Watch Trust during the year (2020: £9,000) due to the level of support received by the West Watch Trust in the year from the Coronavirus Job Retention Scheme and HM Government Coronavirus Grants. The Edwards Skinner Charitable Trust has continued to support some of the charities with which it has had links for many years. During the year, these grants totalled £3,000 (2020: £12,000) and encouraging responses were received from the charities that benefited.

### FINANCIAL REVIEW

The income for the year on the Unrestricted Income Fund was £43,471 (2020: £29,102) which arose from investments. The expenditure was £10,984 (2020: £28,095) giving rise to a surplus for the year of £32,487 (2020: £1,007).

#### Investments

The trust's investments were valued at 31 December 2021 at £923,268 (2020: £753,645) with a cost of £631,512 (2020: £586,482). The income from the investments funds the work of the charity and there is no additional fund raising.

There are no restrictions on the power of the trustees to invest and the principles of investment, reviewed annually, are:

- 1 To at least maintain, in real terms, the income available each year for making grants;
- 2 To obtain long-term capital growth to match or exceed the rate of inflation and not to seek short-term gains but maintain a prudent management style;
- 3 To invest in ways consistent with the Christian ethos of the charity;
- 4 After reference to the trust's stockbroker, the trustees have as "a guide", a "balanced" portfolio within 5% either way of:

|                           |     |                |    |
|---------------------------|-----|----------------|----|
| Property and Other Assets | 50% | Fixed Interest | 5% |
| Equities                  | 40% | Cash           | 5% |

The breakdown of the market value of the portfolio at 31 December 2021 is:

|                           |     |                |    |
|---------------------------|-----|----------------|----|
| Property and Other Assets | 48% | Fixed Interest | 0% |
| Equities                  | 46% | Cash           | 6% |

The trustees will consider a reduction in any holding in excess of 10% of the total equity investment unless a reasoned case can be made for exceeding this proportion

#### Reserves Policy

It is likely that The West Watch Trust will continue to require funds in future years in order to maintain its day-to-day activities and over time for the inevitable repairs and maintenance of the properties leased from the Edwards Skinner Charitable Trust. These costs cannot be estimated in amount or time and the trustees believe it right, therefore, to preserve the trust capital to ensure the future work of the trust. This decision is reviewed annually in the light of events, the performance of the fund, and the desire to at least maintain, where possible, the level of grants to charities other than The West Watch Trust. The level of free reserves at 31 December 2021 was £116,699 (2020: £128,913).

# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **ANNUAL REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### **FINANCIAL REVIEW (CONTINUED)**

#### **Risk Management**

The trustees have reviewed the risks to which they consider the trust to be susceptible.

The investment portfolio is regularly reviewed and advice taken from the trust's broker when required. The trustees review the amount available for grants at each meeting, taking into account the income received, the amount of support required by The West Watch Trust and other expenditure required in the year. Buildings and other insurances are updated annually to reflect current values and advice taken from the insurance broker when required.

#### **Plans for the Future**

The effects of the Coronavirus pandemic in 2020 led to substantial falls in the market value of the investments and the dividend income but these recovered in 2021. In 2020 and 2021 West Watch Trust needed less support than usual due to the government's measures to help businesses who provide accommodation, with no business rates payable and grants received. In the future the trust may need to use some of its free reserves to support the West Watch Trust if dividend income is low.

The trustees have considered the possible development of a barn on the estate for a prayer room. Planning Permission was granted for this use but has now lapsed. This still remains a possibility for the future but is unlikely in the current economic climate.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The trust is constituted under a declaration of trust dated 8 October 1968. It was set up to support the work of The West Watch Trust, which was constituted under a trust deed on the same date and has the same trustees. The trustees receive no remuneration but are reimbursed for expenses incurred.

#### **Trustees**

The trustees normally meet four times a year, either at West Watch Cottages or elsewhere, but retain the flexibility to meet more often as occasion demands. All decisions are recorded in the minutes. From time to time the trustees are in informal contact regarding, for example, investment or property maintenance matters, and any decisions are confirmed and recorded at the next formal meeting. At each meeting the trustees review the performance of the investment portfolio from valuations and advice supplied by the broker. Telephone advice is obtained where appropriate and any changes agreed. At each meeting the trustees confirm regular grants and approve new grants if sufficient funds are available.

Potential new trustees are generally people known to one or more of the existing trustees and who have an area of expertise to offer the trust and who have sympathy with its aims and objectives. If all the trustees are in unanimous agreement, the potential trustee is approached and, if interested, invited to attend a meeting, as an observer in the first instance. After appointment, new trustees learn more about the trust's work and, when appropriate, are given an area of responsibility in the running of the trust.

#### **Remuneration of Trustees**

No remuneration is paid to any of the trustees. Expenses incurred on behalf of the trust are reimbursed.

# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

#### Reference and Administrative Information

Registered Charity Number      258519

Principal Office                    15 Wilman Road  
   Tunbridge Wells  
   Kent TN4 9AJ

#### Trustees

The trustees who served throughout the year and to the date of the signature of this report were:

|                      |  |
|----------------------|--|
|                      | B M O'Driscoll                    (Chairman)<br>J A Anstead<br>I A P Wilson  |
| Independent Examiner | N M Gower-Smith FCA<br>Norman Cox & Ashby<br><i>Chartered Accountants</i><br>Grosvenor Lodge<br>72 Grosvenor Road<br>Tunbridge Wells<br>Kent TN1 2AZ |
| Bankers              | CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill,<br>West Malling<br>Kent ME19 4TA   |
| Investment Advisors  | Fiske plc<br>100 Wood Street<br>London EC2V 7AN  |
| Solicitors           | Buss Murton Law LLP<br>31 High Street<br>Cranbrook<br>Kent TN17 3EE  |

# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

#### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the annual report and 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 and Wales requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 20 April 2022 and signed on their behalf by

B M O'DRISCOLL  
Chairman

# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE EDWARDS SKINNER CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the trustees on my examination of the accounts of the Edwards Skinner Charitable Trust ("the Trust") for the year ended 31 December 2021, which are set out on pages 7 to 14.

### **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.

N M GOWER-SMITH FCA  
NORMAN COX & ASHBY  
*Chartered Accountants*  
Grosvenor Lodge  
72 Grosvenor Road  
Tunbridge Wells  
Kent TN1 2AZ

20 April 2022

# THE EDWARDS SKINNER CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

### UNRESTRICTED INCOME FUND

|   | Note | 2021<br>£         | 2020<br>£         |
|---|------|-------------------|-------------------|
| <b>INCOME</b>   |      |                   |                   |
| <b>Investments</b>  |      |                   |                   |
| Dividends   |      | 43,459            | 28,999            |
| Deposit Interest  |      | 12                | 103               |
|   |      | <hr/>             | <hr/>             |
| TOTAL INCOME  |      | 43,471            | 29,102            |
|   |      | <hr/>             | <hr/>             |
| <b>EXPENDITURE</b>  |      |                   |                   |
| <b>Raising Funds</b>  | 2    | 450               | 225               |
| <b>Charitable Activities</b>                                      |      |                   |                   |
| Grants  | 3    | 3,000             | 12,000            |
| Direct Costs  | 4    | 7,534             | 15,870            |
|   |      | <hr/>             | <hr/>             |
| TOTAL EXPENDITURE   |      | 10,984            | 28,095            |
|   |      | <hr/>             | <hr/>             |
| <b>NET MOVEMENT IN FUNDS</b>                                      |      | 32,487            | 1,007             |
| <b>OTHER RECOGNISED GAINS AND LOSSES</b>                          |      |                   |                   |
| <b>Gains on Investment Assets (2020: Losses)</b>                  | 6    | 124,922           | (99,024)          |
|   |      | <hr/>             | <hr/>             |
| <b>NET MOVEMENT IN FUNDS</b>                                      |      | 157,409           | (99,024)          |
| <b>RECONCILIATION OF FUNDS</b>                                    |      |                   |                   |
| TOTAL FUND BALANCE BROUGHT FORWARD<br>AT 1 JANUARY 2021           |      | 1,835,434         | 1,933,451         |
|   |      | <hr/>             | <hr/>             |
| <b>TOTAL FUND BALANCE CARRIED FORWARD<br/>AT 31 DECEMBER 2021</b> |      | <b>£1,992,843</b> | <b>£1,835,434</b> |
|   |      | <hr/> <hr/>       | <hr/> <hr/>       |

# THE EDWARDS SKINNER CHARITABLE TRUST

## BALANCE SHEET

AT 31 DECEMBER 2021

|  | Note | £       | 2021<br>£         | £       | 2020<br>£         |
|--|------|---------|-------------------|---------|-------------------|
| <b>FIXED ASSETS</b>                        |      |         |                   |         |                   |
| <b>Tangible Assets</b>                     | 5    |         | 952,876           |         | 952,876           |
| <b>Investments</b>                         | 6    |         | 923,268           |         | 753,645           |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>TOTAL FIXED ASSETS</b>                  |      |         | 1,876,144         |         | 1,706,521         |
| <b>CURRENT ASSETS</b>                      |      |         |                   |         |                   |
| <b>Cash at Bank and in Hand</b>            |      |         |                   |         |                   |
| Current Account                            |      | 8,813   |                   | 5,612   |                   |
| Deposit Accounts                           |      | 109,613 |                   | 124,991 |                   |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>TOTAL CURRENT ASSETS</b>                |      | 118,426 |                   | 130,603 |                   |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>LIABILITIES</b>                         |      |         |                   |         |                   |
| <b>Creditors:</b>                          |      |         |                   |         |                   |
| <b>Amounts falling due within one year</b> |      |         |                   |         |                   |
| Accruals                                   |      | 1,727   |                   | 1,690   |                   |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>NET CURRENT ASSETS</b>                  |      |         | 116,699           |         | 128,913           |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>NET ASSETS</b>                          |      |         | £1,992,843        |         | £1,835,434        |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>THE FUNDS OF THE CHARITY</b>            |      |         |                   |         |                   |
| <b>Unrestricted Income Fund</b>            |      |         | 1,992,843         |         | 1,835,434         |
|  |      |         | <u>          </u> |         | <u>          </u> |
| <b>TOTAL CHARITY FUNDS</b>                 |      |         | £1,992,843        |         | £1,835,434        |
|  |      |         | <u>          </u> |         | <u>          </u> |

Approved by the trustees on 20 April 2022 and signed on their behalf by

B M O'DRISCOLL  
Chairman

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 ACCOUNTING POLICIES

#### (a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements. The financial statements have been prepared in accordance with 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. With respect to the next reporting period, the year ended 31 December 2022, the most significant areas of uncertainty that affect the carry value of assets held by the trust are the level of investment return and the performance of investment markets.

#### (b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

#### (c) Fund structure

The unrestricted income fund comprises those funds which are expendable at the discretion of the trustees in furtherance of the objectives of the Charity.

#### (d) Income recognition

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.

Investment income and interest on funds held on deposit are included upon receipt.

#### (e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity and are recognised when the trustees decide to make the grant.

#### (f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and trustees expenses.

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### 1 ACCOUNTING POLICIES (CONTINUED)

#### (g) Raising funds

The expenditure on raising funds includes investment management costs.

#### (h) Charitable activities

The expenditure on charitable activities includes grants and those costs incurred in the running of West Watch Trust for the generation of rental income, and governance costs.

#### (i) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Assets are measured at cost of purchase together with amounts directly attributable to bringing it into working condition for its intended use, including capital finance costs. Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life. Depreciation has not been provided as the trustees consider the residual value is than the carrying value. The carrying value is reviewed annually by the trustees for impairment and any loss is charged through the Statement of Financial Activities.

There was a change in accounting policy in the year ended 31 December 2016. Previously, tangible fixed assets were stated at a valuation made in 2004 and depreciation was not provided. The book value was reviewed annually for impairment and any loss due to impairment was reflected through the Statement of Financial Activities. This was a departure from the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and was thought necessary to give a true and fair view. However, the revised policy of stating tangible fixed assets at cost less depreciation was to bring the policy in line with the Financial Reporting Standard for Smaller Entities (FRSSE). The effect of the change is the reversal of previous revaluation gains of £354,739 through the Statement of Financial Activities resulting in a decrease of unrestricted general funds.

Expenditure on other fixed assets greater than £500 is capitalised. Depreciation is provided on furniture and equipment at 12.5% per annum on cost to write off the cost of the assets less estimated residual value over their expected useful lives:

#### (j) Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

#### (k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### 2 ANALYSIS OF COSTS OF RAISING FUNDS

|                 | 2021              | 2020              |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Nominee Charges | £450              | £225              |
|                 | <u>          </u> | <u>          </u> |

### 3 EXPENDITURE ON CHARITABLE ACTIVITIES – GRANTS

|  | Number of<br>Grants |                   |                   |
|--|---------------------|-------------------|-------------------|
| <b>Ordinary Grants to Institutions</b> |                     |                   |                   |
| Brighton and Hove Town Mission         | 1                   | 500               | 500               |
| Global Care                            | 1                   | 500               | 500               |
| Lindfield Christian Care Home          | 1                   | 500               | 500               |
| Mission Care                           | 1                   | 500               | 500               |
| Open Doors                             | 1                   | 500               | 500               |
| Prison Fellowship                      | 1                   | 500               | 500               |
| West Watch Trust                       | -                   | -                 | 9,000             |
|  |                     | <u>          </u> | <u>          </u> |
|  |                     | £3,000            | £12,000           |
|  |                     | <u>          </u> | <u>          </u> |

### 4 EXPENDITURE ON CHARITABLE ACTIVITIES – DIRECT COSTS

|   |                   |                   |
|---|-------------------|-------------------|
| Insurance   | 4,802             | 4,728             |
| Property Expenses   | 523               | 8,946             |
| Postage, Stationery and Travel                                    | 31                | 30                |
| Administration  | 6                 | 23                |
| Bank Charges  | 99                | 60                |
| Depreciation  | -                 | -                 |
| Trustees' Indemnity Insurance                                     | 398               | 398               |
| Governance Costs  |                   |                   |
| Independent Examiner's Fee  | 750               | 750               |
| Preparation of the Accounts<br>by the Independent Examiner's Firm | 925               | 935               |
|   | <u>          </u> | <u>          </u> |
|   | £7,534            | £15,870           |
|   | <u>          </u> | <u>          </u> |

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### 5 TANGIBLE FIXED ASSETS

|   | 2021<br>£         | 2020<br>£         |
|---|-------------------|-------------------|
| <b>Freehold Land and Buildings held for Charitable Purposes</b> |                   |                   |
| <b>Valuation</b>  |                   |                   |
| At 1 January 2021<br>and at 31 December 2021                    | 952,876           | 952,876           |
|   | <u>          </u> | <u>          </u> |
| <b>Furniture and Equipment</b>                                  |                   |                   |
| <b>Cost</b>   |                   |                   |
| 1 January 2021<br>and at 31 December 2021                       | 9,600             | 9,600             |
|   | <u>          </u> | <u>          </u> |
| <b>Depreciation</b>   |                   |                   |
| At 1 January 2021   | 9,600             | 9,600             |
| Charge for the year   | -                 | -                 |
|   | <u>          </u> | <u>          </u> |
| At 31 December 2021   | 9,600             | 9,600             |
|   | <u>          </u> | <u>          </u> |
| <b>Net Book Value</b>   |                   |                   |
| At 31 December 2021   | £-                | £-                |
|   | <u>          </u> | <u>          </u> |
| <b>Summary</b>  |                   |                   |
| Total Cost at 31 December 2021                                  | 962,476           | 962,476           |
| Total Depreciation at 31 December 2021                          | (9,600)           | (9,600)           |
|   | <u>          </u> | <u>          </u> |
| Total Net Book Value at 31 December 2021                        | £952,876          | £952,876          |
|   | <u>          </u> | <u>          </u> |

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### 6 INVESTMENTS

| 2021   | 2020            | £ | £                |
|--|-----------------|---|------------------|
| <b>Market Value</b>                            |                 |   |                  |
| At 1 January 2021                              | 753,645         |   | 911,583          |
| Additions at cost                              | 74,973          |   | 67,023           |
| Disposal Proceeds                              | (30,272)        |   | (125,938)        |
| Net Gain/(Loss) on Revaluation                 | 124,922         |   | (99,023)         |
|  | <u>£923,268</u> |   | <u>£753,645</u>  |
| <b>Cost</b>                                    |                 |   |                  |
| At 31 December 2021                            | £631,512        |   | £586,482         |
| <b>Net Gains on Revaluation for the year</b>   |                 |   |                  |
| Unrealised Gains/(Losses)                      | 113,930         |   | (99,994)         |
| Realised Gains/(Losses)                        | 10,992          |   | 971              |
|  | <u>£124,922</u> |   | <u>£(99,023)</u> |
| <b>Net Unrealised Gains</b>                    |                 |   |                  |
| At 31 December 2021                            | <u>£291,756</u> |   | <u>£167,163</u>  |
| <b>Investment Assets</b> in the United Kingdom | <u>£923,268</u> |   | <u>£753,645</u>  |

All investments are listed on the London Stock Exchange with the exception of one unquoted investment which cost £4,000 and which was valued by the trustees at £nil at 31 December 2021 (2020: £nil).

Included in investments are the following, which represent more than 5% of the total market value:

|                   |                        | £       | %     |
|-------------------|------------------------|---------|-------|
| AstraZeneca       | 900 Ordinary Shares    | 78,102  | 8.4%  |
| Rio Tinto         | 991 Ordinary Shares    | 48,480  | 5.2%  |
| Sainsbury         | 18,000 Ordinary Shares | 49,644  | 5.4%  |
| Segro             | 7,000 Ordinary Shares  | 100,555 | 10.9% |
| Ultra Electronics | 1,500 Ordinary Shares  | 47,700  | 5.2%  |
| Unilever          | 1,600 Ordinary Shares  | 63,128  | 6.8%  |
| United Utilities  | 7,200 Ordinary Shares  | 78,408  | 8.5%  |

# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

### **7 CONNECTED CHARITY**

The trustees of the Edwards Skinner Charitable Trust are also the trustees of The West Watch Trust. No grants were paid to The West Watch Trust during the year (2020: £9,000)..

Under an agreement dated 25 March 1969, the premises and grounds known as West Watch were demised by Miss D I Skinner to The West Watch Trust on a yearly tenancy at an annual rental of £1, if demanded. Miss Skinner died on 30 May 1995 and under the terms of her Will, the premises and grounds at West Watch were left to the Edwards Skinner Charitable Trust. The previous tenancy agreement for Cottages 1, 2 and 3, the Annexe (Zion) and Divals Field and Plantation has been continued.

### **8 TRANSACTIONS WITH TRUSTEES**

No remuneration was paid to any of the trustees. During the year, one trustee was reimbursed £31 for office and meeting expenses incurred on behalf of the charity (2020: one trustee was reimbursed £30).

The trust has a trustees' indemnity insurance policy jointly with The West Watch Trust. The premium paid during the year was £398 (2020: £398) and the whole amount has been charged in these financial statements.

**EDWARDS SKINNER CHARITABLE TRUST**

England & Wales - Charity number 258519

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# Accounts

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## **THE EDWARDS SKINNER CHARITABLE TRUST**

### **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity No 258519

#### **NORMAN COX & ASHBY**

*Chartered Accountants*  
Grosvenor Lodge  
72 Grosvenor Road  
Tunbridge Wells  
Kent TN1 2AZ

# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity No 258519

### **NORMAN COX & ASHBY**

*Chartered Accountants*

Grosvenor Lodge

72 Grosvenor Road

Tunbridge Wells

Kent TN1 2AZ

# THE EDWARDS SKINNER CHARITABLE TRUST

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# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report and the financial statements of the charity for the year ended 31 December 2020

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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).

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

#### Principal Objectives

The principal objects of the trust are:

- 1 To apply such part of the income from the trust fund as, in the opinion of the trustees, will enable the charity known as The West Watch Trust to effectively carry on its activities;
- 2 To maintain, advance and promote the Christian faith; and
- 3 To support or aid in the establishment or support of any charitable associations or institutions.

#### Activities

The trust achieves its objectives by making grants to Christian charities including the West Watch Trust.

#### Grant Making Policy

Grants are made in accordance with the objectives of the trust, income being first applied to enable The West Watch Trust to carry out its activities. Any funds remaining and available for grants to other charities will be applied first towards those regularly supported and only after this has been done will one-off gifts be considered in response to other applications.

Applications from other charities or institutions are reviewed against the following guidelines, which are confirmed annually:

- 1 Personal Contacts – great value is placed on personal knowledge of a charity or ministry by one of the trustees.
- 2 Council of Reference – the worthiness of a given charity or ministry can also be assessed by investigating whether the council of reference includes Christians who are well-known and trusted.
- 3 Miss Skinner's Contacts – the trustees seek to continue supporting the charities approved by Miss Skinner, the trust's settlor.
- 4 West Watch Links – charities and ministries associated with guests and friends of West Watch.
- 5 International Tragedy – gifts to Christian charities working in disaster areas.

During the year, total grants of £12,000 (2019: £25,000) were made to various registered charities and the details are given in note 3 to the financial statements.

#### Public Benefit

The trustees confirm they have complied with their duties under section 17(5) of the Charities Act 2011 to refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in setting the grant making policy for the year.

# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### ACHIEVEMENTS AND PERFORMANCE

The trust provided support of £9,000 (2019: £22,000) to The West Watch Trust during the year to enable it to continue with the work for which it was formed. Additionally, the Edwards Skinner Charitable Trust has continued to support some of the charities with which it has had links for many years. During the year, these grants totalled £3,000 (2019: £3,000) and encouraging responses were received from the charities that benefited

### FINANCIAL REVIEW

The income for the year on the Unrestricted Income Fund was £29,102 (2019: £40,225) which arose from investments. The expenditure was £28,095 (2019: £33,579) giving rise to a surplus for the year of £1,007 (2019: £6,646).

#### Investments

The trust's investments were valued at 31 December 2020 at £753,645 (2019: £911,583) with a cost of £586,482 (2019: £595,239). The income from the investments funds the work of the charity and there is no additional fund raising.

There are no restrictions on the power of the trustees to invest and the principles of investment, reviewed annually, are:

- 1 To at least maintain, in real terms, the income available each year for making grants;
- 2 To obtain long-term capital growth to match or exceed the rate of inflation and not to seek short-term gains but maintain a prudent management style;
- 3 To invest in ways consistent with the Christian ethos of the charity;
- 4 After reference to the trust's stockbroker, the trustees have as "a guide", a "balanced" portfolio within 5% either way of:

|                           |     |                |    |
|---------------------------|-----|----------------|----|
| Property and Other Assets | 50% | Fixed Interest | 5% |
| Equities                  | 40% | Cash           | 5% |

The breakdown of the market value of the portfolio at 31 December 2020 is:

|                           |     |                |    |
|---------------------------|-----|----------------|----|
| Property and Other Assets | 52% | Fixed Interest | -% |
| Equities                  | 41% | Cash           | 7% |

The trustees will consider a reduction in any holding in excess of 10% of the total equity investment unless a reasoned case can be made for exceeding this proportion

#### Reserves Policy

It is likely that The West Watch Trust will continue to require funds in future years in order to maintain its day-to-day activities and over time for the inevitable repairs and maintenance of the properties leased from the Edwards Skinner Charitable Trust. These costs cannot be estimated in amount or time and the trustees believe it right, therefore, to preserve the trust capital to ensure the future work of the trust. This decision is reviewed annually in the light of events, the performance of the fund, and the desire to at least maintain, where possible, the level of grants to charities other than The West Watch Trust. The level of free reserves at 31 December 2020 was £128,913 (2019: £68,992).

# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### FINANCIAL REVIEW (CONTINUED)

#### Risk Management

The trustees have reviewed the risks to which they consider the trust to be susceptible.

The investment portfolio is regularly reviewed and advice taken from the trust's broker when required. The trustees review the amount available for grants at each meeting, taking into account the income received, the amount of support required by The West Watch Trust and other expenditure required in the year. Buildings and other insurances are updated annually to reflect current values and advice taken from the insurance broker when required.

#### Plans for the Future

The effects of the Coronavirus pandemic in 2020 led to substantial falls in the market value of the investments and the dividend income and it is anticipated that the reduction in dividend income will continue for 2021 and beyond. In 2020 West Watch Trust needed less support than usual due to the government's measures to help businesses who provide accommodation, with no business rates payable and grants received. In the future the trust may need to use some of its free reserves to support the West Watch Trust if dividend income is low.

The trustees have considered the possible development of a barn on the estate for a prayer room. Planning Permission was granted for this use but has now lapsed. This still remains a possibility for the future but is unlikely in the current economic climate.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Constitution

The trust is constituted under a declaration of trust dated 8 October 1968. It was set up to support the work of The West Watch Trust, which was constituted under a trust deed on the same date and has the same trustees. The trustees receive no remuneration but are reimbursed for expenses incurred.

#### Trustees

The trustees normally meet four times a year, either at West Watch Cottages or elsewhere, but retain the flexibility to meet more often as occasion demands. All decisions are recorded in the minutes. From time to time the trustees are in informal contact regarding, for example, investment or property maintenance matters, and any decisions are confirmed and recorded at the next formal meeting. At each meeting the trustees review the performance of the investment portfolio from valuations and advice supplied by the broker. Telephone advice is obtained where appropriate and any changes agreed. At each meeting the trustees confirm regular grants and approve new grants if sufficient funds are available.

Potential new trustees are generally people known to one or more of the existing trustees and who have an area of expertise to offer the trust and who have sympathy with its aims and objectives. If all the trustees are in unanimous agreement, the potential trustee is approached and, if interested, invited to attend a meeting, as an observer in the first instance. After appointment, new trustees learn more about the trust's work and, when appropriate, are given an area of responsibility in the running of the trust.

#### Remuneration of Trustees

No remuneration is paid to any of the trustees. Expenses incurred on behalf of the trust are reimbursed.

# THE EDWARDS SKINNER CHARITABLE TRUST

ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

## STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

### Reference and Administrative Information

Registered Charity Number    258519

Principal Office                15 Wilman Road  
   Tunbridge Wells  
   Kent TN4 9AJ

### Trustees

The trustees who served throughout the year and to the date of the signature of this report were:

|                |                       |
|----------------|-----------------------|
| B M O'Driscoll | (Chairman)            |
| J A Anstead    |                       |
| I A P Wilson   |                       |
| R I Whitehead  | Resigned 30 June 2020 |

Independent Examiner        N M Gower-Smith FCA  
   Norman Cox & Ashby  
   *Chartered Accountants*  
   Grosvenor Lodge  
   72 Grosvenor Road  
   Tunbridge Wells  
   Kent TN1 2AZ

Bankers                         CAF Bank Limited  
   25 Kings Hill Avenue  
   Kings Hill,  
   West Malling  
   Kent ME19 4TA

Investment Advisors         Fiske plc  
   Salisbury House  
   London Wall  
   London EC2M 5QS

Solicitors                      Buss Murton Law LLP  
   31 High Street  
   Cranbrook  
   Kent TN17 3EE

# THE EDWARDS SKINNER CHARITABLE TRUST

## ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

#### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the annual report and 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 and Wales requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 3 April 2021 and signed on their behalf by

B M O'DRISCOLL  
Chairman

# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE EDWARDS SKINNER CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the trustees on my examination of the accounts of the Edwards Skinner Charitable Trust ("the Trust") for the year ended 31 December 2020, which are set out on pages 7 to 14.

### **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.

N M GOWER-SMITH FCA  
NORMAN COX & ASHBY  
*Chartered Accountants*  
Grosvenor Lodge  
72 Grosvenor Road  
Tunbridge Wells  
Kent TN1 2AZ

6 April 2021

# THE EDWARDS SKINNER CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

### UNRESTRICTED INCOME FUND

|   | Note | 2020<br>£         | 2019<br>£         |
|---|------|-------------------|-------------------|
| <b>INCOME</b>   |      |                   |                   |
| <b>Investments</b>  |      |                   |                   |
| Dividends   |      | 28,999            | 40,071            |
| Deposit Interest  |      | 103               | 154               |
|   |      | <u>          </u> | <u>          </u> |
| TOTAL INCOME  |      | 29,102            | 40,225            |
|   |      | <u>          </u> | <u>          </u> |
| <b>EXPENDITURE</b>  |      |                   |                   |
| <b>Raising Funds</b>  | 2    | 225               | 435               |
| <b>Charitable Activities</b>                                      |      |                   |                   |
| Grants  | 3    | 12,000            | 25,000            |
| Direct Costs  | 4    | 15,870            | 8,144             |
|   |      | <u>          </u> | <u>          </u> |
| TOTAL EXPENDITURE   |      | 28,095            | 33,579            |
|   |      | <u>          </u> | <u>          </u> |
| <b>NET MOVEMENT IN FUNDS</b>                                      |      | 1,007             | 6,646             |
| <b>OTHER RECOGNISED GAINS AND LOSSES</b>                          |      |                   |                   |
| <b>Gains on Investment Assets (2018: Losses)</b>                  | 6    | (99,024)          | 136,643           |
|   |      | <u>          </u> | <u>          </u> |
| <b>NET MOVEMENT IN FUNDS</b>                                      |      | (98,017)          | 143,289           |
| <b>RECONCILIATION OF FUNDS</b>                                    |      |                   |                   |
| TOTAL FUND BALANCE BROUGHT FORWARD<br>AT 1 JANUARY 2020           |      | 1,933,451         | 1,790,162         |
|   |      | <u>          </u> | <u>          </u> |
| <b>TOTAL FUND BALANCE CARRIED FORWARD<br/>AT 31 DECEMBER 2020</b> |      | <u>£1,835,434</u> | <u>£1,933,451</u> |

# THE EDWARDS SKINNER CHARITABLE TRUST

## BALANCE SHEET AT 31 DECEMBER 2020

|  | Note | 2020           |                   | 2019          |                   |
|--|------|----------------|-------------------|---------------|-------------------|
|  |      | £              | £                 | £             | £                 |
| <b>FIXED ASSETS</b>                        |      |                |                   |               |                   |
| <b>Tangible Assets</b>                     | 5    |                | 952,876           |               | 952,876           |
| <b>Investments</b>                         | 6    |                | 753,645           |               | 911,583           |
|  |      |                | <u>1,706,521</u>  |               | <u>1,864,459</u>  |
| <b>TOTAL FIXED ASSETS</b>                  |      |                |                   |               |                   |
| <b>CURRENT ASSETS</b>                      |      |                |                   |               |                   |
| <b>Cash at Bank and in Hand</b>            |      |                |                   |               |                   |
| Current Account                            |      | 5,612          |                   | 3,968         |                   |
| Deposit Accounts                           |      | 124,991        |                   | 66,889        |                   |
|  |      | <u>130,603</u> |                   | <u>70,857</u> |                   |
| <b>TOTAL CURRENT ASSETS</b>                |      |                |                   |               |                   |
| <b>LIABILITIES</b>                         |      |                |                   |               |                   |
| <b>Creditors:</b>                          |      |                |                   |               |                   |
| <b>Amounts falling due within one year</b> |      |                |                   |               |                   |
| Accruals                                   |      | 1,690          |                   | 1,865         |                   |
|  |      | <u>128,913</u> |                   | <u>68,992</u> |                   |
| <b>NET CURRENT ASSETS</b>                  |      |                |                   |               |                   |
|  |      |                | <u>128,913</u>    |               | <u>68,992</u>     |
| <b>NET ASSETS</b>                          |      |                |                   |               |                   |
|  |      |                | <u>£1,835,434</u> |               | <u>£1,933,451</u> |
| <b>THE FUNDS OF THE CHARITY</b>            |      |                |                   |               |                   |
| <b>Unrestricted Income Fund</b>            |      |                | <u>1,835,434</u>  |               | <u>1,933,451</u>  |
| <b>TOTAL CHARITY FUNDS</b>                 |      |                |                   |               |                   |
|  |      |                | <u>£1,835,434</u> |               | <u>£1,933,451</u> |

Approved by the trustees on 3 April 2021 and signed on their behalf by

B M O'DRISCOLL  
Chairman

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 ACCOUNTING POLICIES

#### (a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements. The financial statements have been prepared in accordance with 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. With respect to the next reporting period, the year ended 31 December 2020, the most significant areas of uncertainty that affect the carry value of assets held by the trust are the level of investment return and the performance of investment markets.

#### (b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

#### (c) Fund structure

The unrestricted income fund comprises those funds which are expendable at the discretion of the trustees in furtherance of the objectives of the Charity.

#### (d) Income recognition

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.

Investment income and interest on funds held on deposit are included upon receipt.

#### (e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity and are recognised when the trustees decide to make the grant.

#### (f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and trustees expenses.

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 1 ACCOUNTING POLICIES (CONTINUED)

#### (g) Raising funds

The expenditure on raising funds includes investment management costs.

#### (h) Charitable activities

The expenditure on charitable activities includes grants and those costs incurred in the running of West Watch Trust for the generation of rental income, and governance costs.

#### (i) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Assets are measured at cost of purchase together with amounts directly attributable to bringing it into working condition for its intended use, including capital finance costs. Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life. Depreciation has not been provided as the trustees consider the residual value is than the carrying value. The carrying value is reviewed annually by the trustees for impairment and any loss is charged through the Statement of Financial Activities.

There was a change in accounting policy in the year ended 31 December 2016. Previously, tangible fixed assets were stated at a valuation made in 2004 and depreciation was not provided. The book value was reviewed annually for impairment and any loss due to impairment was reflected through the Statement of Financial Activities. This was a departure from the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and was thought necessary to give a true and fair view. However, the revised policy of stating tangible fixed assets at cost less depreciation was to bring the policy in line with the Financial Reporting Standard for Smaller Entities (FRSSE). The effect of the change is the reversal of previous revaluation gains of £354,739 through the Statement of Financial Activities resulting in a decrease of unrestricted general funds.

Expenditure on other fixed assets greater than £500 is capitalised. Depreciation is provided on furniture and equipment at 12.5% per annum on cost to write off the cost of the assets less estimated residual value over their expected useful lives:

#### (j) Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

#### (k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 2 ANALYSIS OF COSTS OF RAISING FUNDS

|                 | 2020              | 2019              |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Nominee Charges | £225              | £435              |
|                 | <u>          </u> | <u>          </u> |

### 3 EXPENDITURE ON CHARITABLE ACTIVITIES – GRANTS

|  | Number of<br>Grants |                   |                   |
|--|---------------------|-------------------|-------------------|
| <b>Ordinary Grants to Institutions</b> |                     |                   |                   |
| Brighton and Hove Town Mission         | 1                   | 500               | 500               |
| Global Care                            | 1                   | 500               | 500               |
| Lindfield Christian Care Home          | 1                   | 500               | 500               |
| Mission Care                           | 1                   | 500               | 500               |
| Open Doors                             | 1                   | 500               | 500               |
| Prison Fellowship                      | 1                   | 500               | 500               |
| West Watch Trust                       | 9                   | 9,000             | 22,000            |
|  |                     | <u>          </u> | <u>          </u> |
|  |                     | £12,000           | £25,000           |
|  |                     | <u>          </u> | <u>          </u> |

### 4 EXPENDITURE ON CHARITABLE ACTIVITIES – DIRECT COSTS

|   |                   |                   |
|---|-------------------|-------------------|
| Insurance   | 4,728             | 4,810             |
| Property Expenses   | 8,946             | -                 |
| Postage, Stationery and Travel                                    | 30                | 36                |
| Administration  | 23                | 20                |
| Bank Charges  | 60                | 10                |
| Depreciation  | -                 | 1,200             |
| Trustees' Indemnity Insurance                                     | 398               | 398               |
| Governance Costs  |                   |                   |
| Independent Examiner's Fee  | 750               | 750               |
| Preparation of the Accounts<br>by the Independent Examiner's Firm | 935               | 920               |
|   | <u>          </u> | <u>          </u> |
|   | £15,870           | £8,144            |
|   | <u>          </u> | <u>          </u> |

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 5 TANGIBLE FIXED ASSETS

|   | 2020<br>£ | 2019<br>£ |
|---|-----------|-----------|
| <b>Freehold Land and Buildings held for Charitable Purposes</b> |           |           |
| <b>Valuation</b>  |           |           |
| At 1 January 2020<br>and at 31 December 2020                    | 952,876   | 952,876   |
| <b>Furniture and Equipment</b>                                  |           |           |
| <b>Cost</b>   |           |           |
| 1 January 2020<br>and at 31 December 2020                       | 9,600     | 9,600     |
| <b>Depreciation</b>   |           |           |
| At 1 January 2020   | 9,600     | 8,400     |
| Charge for the year   | -         | 1,200     |
| At 31 December 2020   | 9,600     | 9,600     |
| <b>Net Book Value</b>   |           |           |
| At 31 December 2020   | £-        | £-        |
| <b>Summary</b>  |           |           |
| Total Cost at 31 December 2020                                  | 962,476   | 962,476   |
| Total Depreciation at 31 December 2020                          | (9,600)   | (9,600)   |
| Total Net Book Value at 31 December 2020                        | £952,876  | £952,876  |

# THE EDWARDS SKINNER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 6 INVESTMENTS

|  | 2020<br>£ | 2019<br>£ |
|--|-----------|-----------|
| <b>Market Value</b>                            |           |           |
| At 1 January 2020                              | 911,583   | 770,500   |
| Additions at cost                              | 67,023    | 4,440     |
| Disposal Proceeds                              | (125,938) | -         |
| Net Gain/(Loss) on Revaluation                 | (99,023)  | 136,643   |
|  | <hr/>     | <hr/>     |
| At 31 December 2020                            | £753,645  | £911,583  |
|  | <hr/>     | <hr/>     |
| <b>Cost</b>                                    |           |           |
| At 31 December 2020                            | £586,482  | £595,239  |
|  | <hr/>     | <hr/>     |
| <b>Net Gains on Revaluation for the year</b>   |           |           |
| Unrealised Gains/(Losses)                      | (99,995)  | 136,643   |
| Realised Gains/(Losses)                        | 971       | -         |
|  | <hr/>     | <hr/>     |
|  | £(99,024) | £136,643  |
|  | <hr/>     | <hr/>     |
| <b>Net Unrealised Gains</b>                    |           |           |
| At 31 December 2020                            | £167,174  | £316,345  |
|  | <hr/>     | <hr/>     |
| <b>Investment Assets</b> in the United Kingdom | £753,645  | £911,583  |
|  | <hr/>     | <hr/>     |

All investments are listed on the London Stock Exchange with the exception of one unquoted investment which cost £4,000 and which was valued by the trustees at £nil at 31 December 2020 (2019: £nil).

Included in investments are the following, which represent more than 5% of the total market value:

|  | £      | %    |
|--|--------|------|
| AstraZeneca – Ordinary Shares            | 65,916 | 8.7% |
| Phoenix Group Holdings – Ordinary Shares | 49,028 | 6.5% |
| Prudential – Ordinary Shares             | 47,145 | 6.3% |
| Rio Tinto – Ordinary Shares              | 54,208 | 7.2% |
| Segro – Ordinary Shares                  | 66,332 | 8.8% |
| Tesco – Ordinary Shares                  | 39,338 | 5.2% |
| Unilever – Ordinary Shares               | 70,272 | 9.3% |
| United Utilities – Ordinary Shares       | 64,440 | 8.6% |

# **THE EDWARDS SKINNER CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### **7 CONNECTED CHARITY**

The trustees of the Edwards Skinner Charitable Trust are also the trustees of The West Watch Trust to which grants of £9,000 (2019: £22,000) were paid during the year.

Under an agreement dated 25 March 1969, the premises and grounds known as West Watch were demised by Miss D I Skinner to The West Watch Trust on a yearly tenancy at an annual rental of £1, if demanded. Miss Skinner died on 30 May 1995 and under the terms of her Will, the premises and grounds at West Watch were left to the Edwards Skinner Charitable Trust. The previous tenancy agreement for Cottages 1, 2 and 3, the Annexe (Zion) and Divals Field and Plantation has been continued.

### **8 TRANSACTIONS WITH TRUSTEES**

No remuneration was paid to any of the trustees. During the year, one trustee was reimbursed £30 (2019: one trustee was reimbursed £36) for office and meeting expenses incurred on behalf of the charity.

The trust has a trustees' indemnity insurance policy jointly with The West Watch Trust. The premium paid during the year was £398 (2018: £398) and the whole amount has been charged in these financial statements.