

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

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

**The Edwatds Skinner Charitable Trust**

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**for the Year Ended 31 December 2022**

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## **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 Edwatds 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 Edwatds 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 Edwatds Skinner Charitable Trust**

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

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

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

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	7	952,876	952,876
Investments	8	901,590	923,268
		<hr/>	<hr/>
		1,854,466	1,876,144
 <b>CURRENT ASSETS</b>			
Cash at bank		103,312	118,426
 <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/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,955,978	1,992,843
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,955,978	1,992,843
		<hr/>	<hr/>
 <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

**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 less 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 Edwatds 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 Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
General	11,281	18,000	2,817	32,098

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

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<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 Edwatds Skinner Charitable Trust**

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

**8. FIXED ASSET INVESTMENTS**

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

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	901,590
	<hr/>

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

	2022 £	2021 £
Accrued expenses	1,800	1,727
	<hr/>	<hr/>

**10. MOVEMENT IN FUNDS**

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

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	44,394	(32,098)	(49,161)	(36,865)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	44,394	(32,098)	(49,161)	(36,865)
	<hr/>	<hr/>	<hr/>	<hr/>



**The Edwatds 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 £	Net movement in funds £	At 31.12.21 £
<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
<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 £	Net movement in funds £	At 31.12.22 £
<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
<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 Edwatds 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 Edwatds Skinner Charitable Trust**

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

	2022 £	2021 £
<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
 <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
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	84	99
Nominee & custody charges	450	450
	<hr/>	<hr/>
	534	549
 <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
 <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>	<u>(36,865)</u>	<u>157,409</u>

This page does not form part of the statutory financial statements