

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

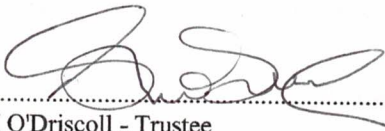
Investment Advisers

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 on18/8/2025..... 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:18/3/2025.....

The Edwards Skinner Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

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

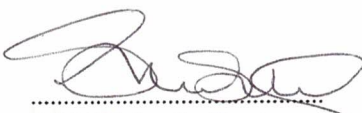
The notes form part of these financial statements

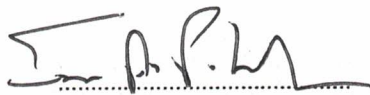
The Edwards Skinner Charitable Trust

Statement of Financial Position
31 December 2023

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

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 notes form part of these financial statements

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 Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
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 fund £
INCOME AND ENDOWMENTS FROM	
Investment income	44,394
EXPENDITURE ON	
Charitable activities	
General	32,098
Net gains/(losses) on investments	(49,161)
NET INCOME/(EXPENDITURE)	(36,865)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,992,843
TOTAL FUNDS CARRIED FORWARD	1,955,978

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	952,876	9,600	962,476
DEPRECIATION			
At 1 January 2023 and 31 December 2023	-	9,600	9,600
NET BOOK VALUE			
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 investments £
MARKET VALUE	
At 1 January 2023	901,590
Change in market value	69,328
	<hr/>
At 31 December 2023	970,918
	<hr/>
NET BOOK VALUE	
At 31 December 2023	970,918
	<hr/>
At 31 December 2022	901,590
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2022	901,590
Valuation in 2023	69,328
	<hr/>
	970,918
	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	3,360	1,800
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

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

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

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

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 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,992,843	(36,865)	1,955,978
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,394	(32,098)	(49,161)	(36,865)
TOTAL FUNDS	<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 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,992,843	(6,073)	1,986,770
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,729	(113,969)	20,167	(6,073)
TOTAL FUNDS	<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 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	41,451	43,912
Deposit account interest	1,884	482
	<hr/> 43,335	<hr/> 44,394
Total incoming resources	<hr/> 43,335	<hr/> 44,394
EXPENDITURE		
Charitable activities		
Insurance	5,693	5,102
Property expenses	33,695	6,150
Sundries	-	29
Grants to institutions	39,800	18,000
	<hr/> 79,188	<hr/> 29,281
Support costs		
Finance		
Bank charges	63	84
Nominee & custody charges	625	450
	<hr/> 688	<hr/> 534
Governance costs		
Trustees' expenses	-	73
Trustees' indemnity insurance	435	403
Independent Examiner's fees	750	750
Accountancy and legal fees	810	1,057
	<hr/> 1,995	<hr/> 2,283
Total resources expended	<hr/> 81,871	<hr/> 32,098
Net (expenditure)/income before gains and losses	<hr/> (38,536)	<hr/> 12,296
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	69,328	(49,161)
Net income/(expenditure)	<hr/> <hr/> 30,792	<hr/> <hr/> (36,865)

This page does not form part of the statutory financial statements