

The Edwards Skinner Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2024

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

The notes form part of these financial statements

The Edwards Skinner Charitable Trust

Statement of Financial Position
31 December 2024

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

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 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.

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

4. GRANTS PAYABLE

	2024	2023
	£	£
General	41,000	39,800
	<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 fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>43,335</u>
EXPENDITURE ON	
Charitable activities	
General	<u>81,871</u>
Net gains on investments	<u>69,328</u>
NET INCOME	30,792
RECONCILIATION OF FUNDS	
Total funds brought forward	1,955,978
TOTAL FUNDS CARRIED FORWARD	<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 property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	952,876	9,600	962,476
DEPRECIATION			
At 1 January 2024 and 31 December 2024	-	9,600	9,600
NET BOOK VALUE			
At 31 December 2024	952,876	-	952,876
At 31 December 2023	952,876	-	952,876

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	970,918
Additions	135,406
Disposals	(107,384)
Change in market value	(79,224)
At 31 December 2024	919,716
NET BOOK VALUE	
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 investments £
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 £
Unrestricted funds			
General fund	1,986,770	(60,448)	1,926,322
	<u>1,986,770</u>	<u>(60,448)</u>	<u>1,926,322</u>
TOTAL FUNDS	<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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,955,978	30,792	1,986,770
	<u>1,955,978</u>	<u>30,792</u>	<u>1,986,770</u>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,335	(81,871)	69,328	30,792
TOTAL FUNDS	<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 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,955,978	(29,656)	1,926,322
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,988	(133,039)	16,395	(29,656)
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	41,581	41,451
Deposit account interest	2,072	1,884
	<u>43,653</u>	<u>43,335</u>
Total incoming resources	43,653	43,335
EXPENDITURE		
Charitable activities		
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>
Support costs		
Finance		
Bank charges	60	63
Nominee & custody charges	2,767	625
	<u>2,827</u>	<u>688</u>
Governance costs		
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>
Total resources expended	<u>51,168</u>	<u>81,871</u>
Net expenditure before gains and losses	(7,515)	(38,536)
Realised recognised gains and losses		
Realised and unrealised gains / (losses) on investments	(52,933)	69,328
Net (expenditure)/income	<u>(60,448)</u>	<u>30,792</u>

This page does not form part of the statutory financial statements

THEORY

1. INTRODUCTION

1.1. THEORY

1.1.1. THEORY

1.1.2. THEORY

1.1.3. THEORY

1.1.4. THEORY

1.1.5. THEORY

1.1.6. THEORY

1.1.7. THEORY

1.1.8. THEORY

1.1.9. THEORY

1.1.10. THEORY

1.1.11. THEORY

1.1.12. THEORY

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1.1.14. THEORY

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1.1.16. THEORY

1.1.17. THEORY

1.1.18. THEORY

1.1.19. THEORY

1.1.20. THEORY