

Registered number 266006 (1973)

The Maurits Mulder Canter
Charitable Trust
Financial Statements for the
Year ended 31st December 2020

Lever Bros & Co
Chartered Accountants
The Station Masters' House
168 Thornbury Road
Osterley Village, Isleworth
TW7 4QE

The Maurits Mulder Canter Charitable Trust

Information

Trustees	Mrs Kathrine Hume, CA Mrs B. Robson Mr S. R Hallows CCIBS
Charity Reg. No	266006 (1973)
Independent Examiner	S.A. Raja A.C.A., F.C.C.A. Lever Brothers & Co The Station Masters' House 168 Thornbury Road Osterley Village, Isleworth TW7 4QE
Charity Address	Lillibrooke Station Road Woolhampton, Reading RG7 5SQ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent, ME19 4JQ
Investment Fund Advisors	Vartan Ravenscroft The Singing Men's Chambers 19 Minster Precincts Peterborough PE1 1XX

The Maurits Mulder Canter Charitable Trust

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The Maurits Mulder Canter Charitable Trust
Charity Registration Number 266006 (1973)
Report of the Trustees for the year ended 31st December 2020

The Trustees present their Report and Financial Statements for the year ended 31 December 2020.

Principle Activity and Grant Making Policy

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit.

The Charitable Trust continued the traditional activity of managing the capital to produce income for the support of an appropriate proportion of Jewish and other worthy charities nominated by the Trustees and decided at a Trustees meeting, at their discretion in accordance with the trust deed, continuing to make charitable donations on an annual basis in line with income. The Charitable Trust is a registered charity and is bound by the code of the Charities Commission.

The monies donated to each charity benefit the public, in line with each charity's objective. The most significant proportion of the funding has been allocated towards Jewish charities, in line with the intentions of the founder Maurits Mulder Canter. In addition, the Trustees support charities which have stated objectives as follows:

- The prevention or relief of poverty;
- The advancement of education;
- The advancement of health;
- The advancement of the arts, culture, heritage or science;
- The preservation, conservation, and protection of the environment and the prudent use of resources;
- The relief of poverty and improvement of the conditions of life in socially and economically disadvantaged communities;
- The promotion of sustainable means of achieving economic growth and regeneration;
- The relief of those in need by reason of youth, age, ill-health, disability or financial hardship and any other purpose in charitable law;
- The protection of the environment, nature, and wildlife.

Historically, the Trust has made donations towards projects in both the UK and overseas. This year was no different. Continuing with the 2016 donation strategy, the Trust continued to reduce the number of charities we contribute to in a single year. CV19 saw us compound this strategy, with a reduction to a total of 16 donations, down from 20 in the previous year. CV19 also saw us suspend donations to larger charities, prioritising smaller organisations. The Trustees are happy that we are currently supporting the correct number of charities. A total of £31,000 donations were made, allowing £2,000 to each existing charity and £1,000 to 1 of our newer charities.

The Trust issues typically one batch of payments; however, with CV19, the Trustees agreed that an early payment should be made to struggling charities, i.e. homeless and domestic violence charities.

The Maurits Mulder Canter Charitable Trust
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Report of the Trustees for the year ended 31st December 2020

Continued...

The Trustees who served during the year were Mr Simon Hallows (Investment Manager), Mrs Barbara Robson (Donations Manager), Mrs Katherine Hume (Chair/Accounts).

The three Trustees have worked well together this year and bring a good mix of experience and skills to ensure the best decisions are made for the Trust moving forward.

Due Diligence

The Trustees and Chair delegated with managing the Maurits Mulder Canter Charitable Trust undertake due diligence checks on all donations. These will include, but are not limited to:

- Checking the Registered Charity Number is valid.
- Checking the Charity Commission website for any anomalies, filing irregularities etc.
- Doing a GOOGLE search of the charity to flag up any issues, news stories etc.
- Drawing on the local knowledge of The Trustees and others.

Future Plans

At the time of writing, the world continues to grapple with the challenges of CV19. The uncertainty this has brought in the last year has done very little to improve the environment for charities across the globe. Demand continues to be strong, and many charities have not found a solution to the funding pressures that the third sector experiences. Nevertheless, CV19 has been a poignant reminder to the Trustees of the importance of the positive impact The Maurits Mulder Canter Charitable Trust can deliver.

The Trust has adapted well to remote meetings, just like the rest of the world. Good use of technology has allowed conversations and discussions to continue while social distancing remains an influencing factor.

Last year's report covered Katherine Hume taking the reins as Chair, with the plan to allow Simon Hallows to focus on the Investment Manager role. The Trust is happy to report that this transition has been successful, with the Trustees performing well in their new positions.

While financial markets continue to be volatile, the Trust will reduce its donations to the limit of its income for the year, ensuring a solid foundation for future years. It is estimated that this strategy will be evaluated in 2022.

Vartens Ravenscroft has been an excellent partner, advising the trust reliably during these turbulent times. We look forward to working with them to navigate the changing markets and grow our balance sheet over the coming months.

The Maurits Mulder Canter Charitable Trust
Charity Registration Number 266006 (1973)
Report of the Trustees for the year ended 31st December 2020

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Investment Policy

It should be noted that Vartan Ravenscroft Stockbrokers manage the invested assets on an advisory basis. The value of the investment portfolio as of 31 December 2020 was considerably lower than the previous year. While we had recouped earlier losses in the last year, CV19 has knocked our performance back down. Looking forward to the remainder of 2021, the Trust is happy to report that we are regaining ground on our losses with the diligent work from Simon and Varten Ravenscroft.

The investments remain in line with the Trustee's balanced attitude to investment risk, and the charity retains at least one year's donations on deposit to fall back on if required (over and above the income payments received from the investments throughout the year, which are used towards the annual donations). In addition, the charity bank and savings accounts hold enough to cover any incidental costs throughout the year. On this point, it should be noted that the Trustees continue to fund their travel expenses.

Reserves Policy


Cash funds are held to cover at least the costs of one year's annual donations and administration costs.

Risk Management

As the trust has no operational activities, the main risk to the charity relates to the management of the endowment fund and the misuse of the trust income. The Trustees have established management procedures and controls in line with the recommended best practice of the Charities Commission, including regular reporting to minimise these risks. The risk management framework and key risks were reviewed and updated. Given the economic and environmental issues impacting UK, Europe, and Global investments, we remain guided by Vartan Ravenscroft on maintaining an appropriate balance to the investment portfolio. We have proper controls to prevent misuse of funds, and two signatures or digital approvals are required on all payments. Risk management is considered and reviewed on an annual basis.

The correspondence address of the charity is Lillibrooke, Station Road, Woolhampton RG7 5SQ.

On behalf of the Trustees



.....
Mrs K A Hume CA

Dated 11th August 2021

Independent Examiner's Report to the Trustees of
The Maurits Mulder Canter Charitable Trust

I report on the accounts of the trust for the year ended 31st December 2020, which are set out on pages 5 to 9.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the 2011 Act); to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by charities, have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by



Shakil A Raja A.C.A, F.C.C.A.
Lever Bros & Co
CHARTERED ACCOUNTANTS
The Station Masters' House
168 Thornbury Road, Osterley Village
Isleworth, TW7 4Q

Dated this 17th DAY OF AUGUST 2021

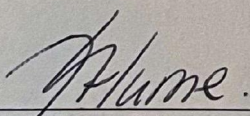
The Maurits Mulder Canter Charitable Trust
Annual accounts for the year to 31st December 2020
Statement of Financial Activities

	<u>2020 Total</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2019 Total</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>
<u>Incoming resources</u>		
Interest Received	781	336
Interest from Investments	31,544	36,679
Income from Tax Recoverable	-	-
Incoming resources from charitable activities	<u>32,325</u>	<u>37,015</u>
Donations	-	-
Total incoming resources	<u>32,325</u>	<u>37,015</u>
<u>Resources expended</u>		
Stockbrokers Fees	1,800	1,146
Donations	31,000	38,000
Accountancy Fee	650	650
Professional Fees	-	-
Bank Fees	161	62
Sundry Management	-	-
Total resources expended	<u>33,611</u>	<u>39,858</u>
<u>Net incoming/(outgoing) resources</u>	(1,286)	(2,843)
<u>Gains/(losses) on investments</u>		
Realised	15,595	(65)
Unrealised	(74,425)	73,111
Net Movements in Funds	<u>(60,116)</u>	<u>70,203</u>
Total funds brought forward at 31/12/19	789,205	719,002
Total funds carried forward at 31/12/20	<u>729,089</u>	<u>789,205</u>

The Maurits Mulder Canter Charitable Trust
Balance Sheet to 31st December 2020

	<u>£</u>	<u>2020 Total</u>	<u>£</u>	<u>2019 Total</u>	<u>£</u>
<u>Fixed Assets</u>					
Investments (note 2)			665,349		724,721
<u>Current Assets</u>					
Debtors		-		-	
Cash at Bank and in hand	64,390		65,134		
	<u>64,390</u>		<u>65,134</u>		
<u>Creditors</u>					
Amounts falling due within one year (note 3)	650		650		
	<u>650</u>		<u>650</u>		
<u>Net Current Assets</u>		63,740		64,484	
<u>Net Assets</u>		<u>729,089</u>		<u>789,205</u>	
<u>Funds of the Charity</u>					
Unrestricted income funds		<u>729,089</u>		<u>789,205</u>	

The financial statements were approved by the trustees on 11th August 2021 on their behalf by

Trustee 
Mrs. K A Hume CA

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2020

1. Accounting Policies

a) Accounting Convention

The financial statements are prepared on the basis of historic cost (except that investments are shown at market value) and in accordance with the Charities Act 2011 and Accounting and Reporting by Charities - Statement of the Recommended Practice (Charities SORP (FRS102)) and the applicable UK standards.

b) Income Resourcing

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income represents amount received from investments during the year.

c) Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to the activities on a basis consistent with the use of resources. Commission and other charges on the purchase and sale of shares are charged on the investments.

d) Allocation and Apportionment of Costs

All costs relate to the single activity of the charitable and are recognised accordingly.

e) Realised/Unrealised gains and losses on Investments

Gains and losses on investments are recognised and include within the Statement of Financial Activities upon sale of the investment. Unrealised gains and losses are established by reference to the book value compared to the market value at the year end.

f) Unrestricted funds

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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

There are no restrictions placed upon the funds held by the charity.

g) Going Concern

The trustees consider the charity to be a going concern.

h) Investments

Fixed asset investments are shown at market value less amount written off. Provision Are made for permanent fluctuations in value.

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2020

2. Investments

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Investments listed on a recognised UK Stock Exchange	665,349	725,064
Cash held by Stockbrokers for Investment	-	(343)
	<u>665,349</u>	<u>724,721</u>
Investments Listed on a recognised Stock Exchange are as follows: Valuation at 1 st January	725,064	652,023
Acquisitions at cost	138,339	31,664
Disposals at valuation or cost during the year	(137,454)	(31,669)
Cash movements	343	65
Net gains/losses on investments	(60,943)	73,111
Valuation at 31 st December	<u>665,349</u>	<u>725,064</u>
Cash held by Stockbrokers for Investment	-	(343)
	<u>665,349</u>	<u>724,721</u>
Gains/Losses on Investments		
Realised losses	15,595	(1,945)
Unrealised gains (losses)	(74,967)	74,921
Net Movements in Funds	<u>(59,372)</u>	<u>72,976</u>
Total funds at 31/12/19	724,721	651,745
Total funds at 31/12/20	<u>665,349</u>	<u>724,721</u>

3. Creditors: Amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Accruals	<u>650</u>	<u>650</u>

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2020

4. Trustee's Expenses

No Trustees expenses were paid during the year, (2019 £nil).

5. Related Party Transactions

There were no related party transactions during the year.

6. Unrestricted Funds

	Brought forward	Incoming resources	Outgoing resources	Unrealised /realised gains	Carried forward
	£	£	£	£	£
General fund	789,205	32,325	(33,611)	(58,830)	729,089
	<u>789,205</u>	<u>32,325</u>	<u>(33,611)</u>	<u>(58,830)</u>	<u>729,089</u>

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2020

7. Charitable Donations made in year

Category	Charity Number	Charity	£ Donation given 2020	%Change from 2019	2019
1	802559	Holocaust Educational Trust	0	-100%	2000
1	295361	Jewish Care *	2000	0%	2000
1	1078584	Larches Trust	2000	0%	2000
1	1059050	Nightingale House *	2000	0%	2000
1	290767	World Jewish Relief	2000	0%	2000
2	SC011541	Ardgowan Hospice	2000	0%	2000
2	1106234	Hampshire and Isle of Wight Air Ambulance	2000	0%	2000
3	1172626	Women and Child in Need	1000	0%	1000
3	1092439	Move on Seed Support [MOSS]	0	-100%	1000
4	1049041	Gwennili	2000	0%	2000
4	255913	See Ability*	2000	0%	2000
5	1084189	BLESMA*	2000	0%	2000
6	225971	British Heart Foundation	0	-100%	2000
6	1089464	Cancer Research UK	0	-100%	2000
7	212025	Bee Keepers Association	0	-100%	2000
7	1145877	Surfers Against Sewage	2000	0%	2000
7	115634	Bumblebee Conservation Trust	2000	100%	0
8	261017	Great Ormond St Children's Hospital Charity	2000	0%	2000
8	802872	Whizz -Kids	2000	0%	2000
9	294691	Manna Society	2000	0%	2000
9	SC039611	Centre Stage Communities Ltd	2000	0%	2000
			31000		38000

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2020

Continued....

Category		Donation 2020	% of 2020 Total	% increase from 2019	2019	2018
1	Jewish Charities	8000	26%	-20%	10000	12000
2	Hospices and Hospitals	4000	13%	0%	4000	4000
3	World Disasters and Foreign Aid	1000	3%	-50%	2000	2000
4	Disabilities	4000	13%	0%	4000	4000
5	Armed Forces or Ex Service	2000	6%	0%	2000	2000
6	Medical Research	0	0%	-100%	4000	4000
7	Her/Env/WL/Cul/Edu	4000	13%	0%	4000	5000
8	Children and Young People	4000	13%	0%	4000	4000
9	Homeless/Vulnerable communities	4000	13%	0%	4000	3000
Total		31000	100%		38000	40000

Key

* Founder's Charity