

Registered number 266006 (1973)

The Maurits Mulder Canter
Charitable Trust
Financial Statements for the
Year ended 31st December 2021

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 F.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 2021

The Trustees present their Report and Financial Statements for the year ended 31 December 2021.

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, mainly in the UK but includes Jewish overseas and other overseas charities;
- The advancement of education, mainly UK children but includes Overseas and some adult awareness;
- The advancement of health & lifesaving treatments, includes both health care provision and research;
- 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 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.

The Trust has continued to make donations towards projects in both the UK and overseas this year. Over the last two year due to CV19 we have suspend donations to larger charities, prioritising smaller organisations. We however agreed on two additional Adhoc Covid charities this year, Unicef's VaccinAid and DEC- Covid. The Trustees are happy that we are currently supporting the correct number of charities 2021-17, 2020-16. A total of £30,000 donations were made, allowing £2,000 or £1,000 to each existing charity and £1,000 to our Adhoc charities.

The Maurits Mulder Canter Charitable Trust
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Report of the Trustees for the year ended 31st December 2021

Continued...

The Trust issues typically one batch of payments in Autumn; however, with CV19, the Trustees agreed that an early payment, July, should be made to all charities this year.

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

Due to the devastating war in Ukraine, we held an emergency meeting in March 2022 and issued an early donation to an existing charity we have supported for many years, World Jewish Relief, which have good existing support channels in Ukraine. The rest of our donations will be made in Autumn 2022 as per pre covid so we can consider the best approach to donations this year. As CV19 was last year Ukraine 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.

Katherine Hume continues with her role as Chair, which has allowed 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.

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Continued...

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 years.

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 2021 was considerably higher than the previous year. The Trust is happy to report that we are regaining ground on our CV19 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 own 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



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Mrs K A Hume CA

Dated 23rd September 2022

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 2021, 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 F.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 27th SEPTEMBER 2022

The Maurits Mulder Canter Charitable Trust
Annual accounts for the year to 31st December 2021
Statement of Financial Activities

	<u>2021 Total</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2020 Total</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>
<u>Incoming resources</u>		
Interest Received	405	781
Interest from Investments	28,600	31,544
Income from Tax Recoverable	-	-
Incoming resources from charitable activities	<u>29,005</u>	<u>32,325</u>
Donations	-	-
Total incoming resources	<u>29,005</u>	<u>32,325</u>
<u>Resources expended</u>		
Stockbrokers Fees	1,800	1,800
Donations	30,000	31,000
Accountancy Fee	650	650
Professional Fees	-	-
Bank Fees	164	161
Sundry Management	-	-
Total resources expended	<u>32,614</u>	<u>33,611</u>
<u>Net incoming/(outgoing) resources</u>	(3,609)	(1,286)
<u>Gains/(losses) on investments</u>		
Realised	(2,172)	15,595
Unrealised	44,109	(74,425)
Net Movements in Funds	<u>38,328</u>	<u>(60,116)</u>
Total funds brought forward at 31/12/20	729,089	789,205
Total funds carried forward at 31/12/21	<u>767,417</u>	<u>729,089</u>

The Maurits Mulder Canter Charitable Trust
Balance Sheet to 31st December 2021

	<u>£</u>	<u>2021 Total</u>	<u>£</u>	<u>2020 Total</u>	<u>£</u>
<u>Fixed Assets</u>					
Investments (note 2)			707,010		665,349
<u>Current Assets</u>					
Debtors		-		-	
Cash at Bank and in hand	61,057		64,390		
	<u>61,057</u>		<u>64,390</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>		60,407		63,740	
<u>Net Assets</u>		<u>767,417</u>		<u>729,089</u>	
<u>Funds of the Charity</u>					
Unrestricted income funds		<u>767,417</u>		<u>729,089</u>	

The financial statements were approved by the trustees on 23rd September 2022 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 2021

2. 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.

2) 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.

2) 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 2021

2. Investments

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Investments listed on a recognised UK Stock Exchange	707,010	665,349
Cash held by Stockbrokers for Investment	-	-
	<u>707,010</u>	<u>665,349</u>
Investments Listed on a recognised Stock Exchange are as follows: Valuation at 1 st January	665,349	725,064
Acquisitions at cost	49,101	138,339
Disposals at valuation or cost during the year	(48,825)	(137,454)
Cash movements	-	343
Net gains/losses on investments	41,385	(60,943)
Valuation at 31 st December	<u>707,010</u>	<u>665,349</u>
Cash held by Stockbrokers for Investment	-	-
	<u>707,010</u>	<u>665,349</u>
Gains/Losses on Investments		
Realised losses	43,833	15,595
Unrealised gains (losses)	(2172)	(74,967)
Net Movements in Funds	<u>41,661</u>	<u>(59,372)</u>
Total funds at 31/12/20	665,349	724,721
Total funds at 31/12/21	<u>707,010</u>	<u>665,349</u>

3. Creditors: Amounts falling due within one year

	<u>2021</u>	<u>2020</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 2021

4. Trustee's Expenses

No Trustees expenses were paid during the year, (2020 £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	729,089	29,005	(32,614)	(41,937)	767,417
	<u>729,089</u>	<u>29,005</u>	<u>(32,614)</u>	<u>(41,937)</u>	<u>767,417</u>

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2021

7. Charitable Donations made in year

Category	Charity Number	Charity	£ Donation given 2021	% Change from 2020	2020
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	0	-100%	2000
3	1172626	Women and Child in Need	2000	100%	1000
3	1072612	UNICEF's VaccinAid- Covid AdHoc	1000	100%	0
3	1062638	Disasters Emergency Committee- Covid Adhoc	1000	100%	0
4	1049041	Gwennili	0	-100%	2000
4	255913	See Ability*	2000	0%	2000
5	1084189	BLESMA*	2000	0%	2000
7	1145877	Surfers Against Sewage	1000	-50%	2000
7	115634	Bumblebee Conervation Trust	1000	100%	2000
8	261017	Great Ormond St Children's Hospital Charity	0	-100%	2000
8	802872	Whizz-Kids	2000	0%	2000
8	1160315	Yellow Brick Road	2000	100%	0
8	1097440	Releasing Potential-Sailing activity	2000	100%	0
9	294691	Manna Society	0	-100%	2000
9	279859	Lauchpad	2000	100%	0
9	SC039611	Centre Stage Communities Ltd	2000	0%	2000
			30000		31000

The Maurits Mulder Canter Charitable Trust
Notes to the Financial Statements
For the year ended 31st December 2021

Continued....

Category		Donation 2021	% of 2021 Total	% increase from 2020	2020	2019
1	Jewish Charities	8000	27%	0%	8000	10000
2	Hospices and Hospitals	2000	7%	-50%	4000	4000
3	World Disasters and Foreign Aid	4000	13%	300%	1000	2000
4	Disabilities	2000	7%	-50%	4000	4000
5	Armed Forces or Ex Service	2000	7%	0%	2000	2000
6	Medical Research	0	0%	0%	0	4000
7	Her/ Env/ WL/ Cul/ Edu	2000	7%	-50%	4000	4000
8	Children and Young People	6000	20%	50%	4000	4000
9	Homeless/ Vulnerable communities	4000	13%	0%	4000	4000
Total		30000	100%		31000	38000

Key

* Founder's Charity