

AUDREY EARLE CHARITABLE TRUST

ACCOUNTS

¹
FOR THE YEAR ENDED

5th APRIL 2023

**Fladgate LLP
16 Great Queen Street
London WC2B 5DG**

AUDREY EARLE CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5th APRIL 2023

We, the trustees of Audrey Earle Charitable Trust, have read and approve the accounts as reflecting a true and fair picture of the activities of the Charity in respect of the year ended 5th April 2023

.....PAUL ANDREW SHEILS

.....RICHARD HAMILTON FLEETWOOD FULLER

.....PETER JOHN TURNER

1 November 2023.....Date

AUDREY EARLE CHARITABLE TRUST

REPORT TO THE ACCOUNTS FOR THE YEAR ENDED 5th APRIL 2023

ORIGIN OF THE TRUST:

The Charity originated by Settlement dated 16 July 1984 and is known as Audrey Earle Charitable Trust and is a registered Charity under Number 290028.

TRUSTEES:

The Trustees of the Charity serving during the year were:

Paul Andrew Sheils
Richard Hamilton Fleetwood Fuller
Peter John Turner

PURPOSES OF THE TRUST

The Trustees have full discretionary powers to apply income and capital of the trust for charitable objects and purposes in the United Kingdom or worldwide as they may think.

ACCOUNTING POLICIES:

The accounts are prepared on an accruals basis as governed by the Charities Act.

ACTIVITIES DURING YEAR:

The sources of income and interest come normally from substantial holdings of Fuller Smith & Turner plc shares. Fullers paid dividends during the year to 5 April 2023 amounting to £79960. The income arising from investments held in the three smaller portfolios amounted to £49183. The Trustees paid £114135 in discretionary donations to a number of charitable objectives. This has resulted in a surplus of income of £12105 after taking into account the surplus at the beginning of the year.

OUTSTANDING MATTERS:

None

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AUDREY EARLE CHARITABLE TRUST

I report on the Accounts for the year ended 5th April 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 (5)(b) and the Act, whether particular matters have come to my attention.

Basis of independent examiner's report


My examination was carried out in the accordance with the 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) 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 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Gairdner FCA. MBE.
Gairdners
Chartered Accountants
17 Larpent Avenue
Putney
London SW15 6UP.


Date:
23/10/23.

AUDREY EARLE CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2023

	2022	2023
	£	£
Capital Account	5,319,037	4,392,303
Income Account	8,253	12,105
	<u>£5,327,290</u>	<u>£4,404,408</u>
Represented by:		
Investments at market value (schedule 1)	5,271,848	4,359,779
Cash with stockbrokers	50,824	36,186
Cash with Wedlake Bell Bank	7,724	11,573
Accounting and examiner's fees	-800	-800
Management fees	-2,306	-2,330
	<u>£5,327,290</u>	<u>£4,404,408</u>
Brought forward 6 April 2022	6865713	5,319,037
Increase/(decrease) in value during year (schedule 3)	-1535806	-917,029
Management fees	-10870	-9705
	<u>£5,319,037</u>	<u>£4,392,303</u>

**AUDREY EARLE CHARITABLE TRUST
ACCOUNTS FOR YEAR TO 5TH APRIL 2023**

SCHEDULE 1

INVESTMENTS HELD

	Market value £ 05-Apr-22	Market value £ 05-Apr-23
Fuller Smith & Turner shares		
250,000 Fuller Smith & Turner "A" ordy 40p shs @£4.80	1,500,000	1,200,000
4,117,150 Fuller Smith & Turner "B" ord 4p shs @£0.48	2,470,290	1,976,232
	<u>3,970,290</u>	<u>3,176,232</u>
Total other portfolios	<u>1301558</u>	<u>1183547</u>
Total Investments	<u><u>5271848</u></u>	<u><u>4359779</u></u>

SCHEDULE 2

INVESTMENT INCOME

		2022 £	2023 £
4,117,150 Fuller Smith & Turner "B" ord 4p shs @£0.468	3.01.23	16057	19,268
4,117,150 Fuller Smith & Turner "B" ord 4p shs @£0.74	27.07.22		30,467
250,000 Fuller Smith & Turner "A" ordy 40p shs @£4.68	03.01.23	9750	11,700
250,000 Fuller Smith & Turner "A" ordy 40p shs @£7.41	27.07.22		18,525
 No1 an 2 Portfolio	 during year	 38054	 49,183
		<u>£63,861</u>	<u>£129,143</u>

**AUDREY EARLE CHARITABLE TRUST
ACCOUNTS FOR YEAR TO 5TH APRIL 2023**

SCHEDULE 3

REALISED AND UNREALISED PROFITS/(LOSSES) IN YEAR

	2022	2023
Fuller Smith & Turner A and B shares- net profits/(losses)	-1,588,816	-794,058
Portfolios No 1 and 2 net profits/(losses)	53010	-122,971
	<u>-£1,535,806</u>	<u>-£917,029</u>

AUDREY EARLE CHARITABLE TRUST

INCOME ACCOUNT

	2022	2022	2023	2023
	£			£
<u>RECEIPTS</u>				
06.04.22 Balance brought forward		19030		8,253
Investment Income (schedule 2)		<u>63,961</u>		<u>129,143</u>
		82991		137,396
<u>PAYMENTS</u>				
Donations to various charities (schedule 4)		-68,838		-114,135
<u>Administration costs</u>				
Bank Charges			518	
Wedlake Bell\Fladgate fees	5,100		9838	
Accountancy	650		650	
Independent Examiner's Fees	<u>150</u>		<u>150</u>	
Total administration costs		<u>-5900</u>		<u>-11,156</u>
05.04.23 Balance		<u><u>£8,253</u></u>		<u><u>£12,105</u></u>

Audrey Earle Charitable Trust
Accounts for year to 5 April 2023

SCHEDULE 4

DONATIONS DURING YEAR

	30\12\22	28\3\23	Year 5\4\23
	TOTAL	TOTAL	TOTAL
Animal Health Trust	3,455	1890	5345
Redwing Horse Sanctuary	3,455	1890	5345
OXFAM	3,455	1890	5345
Age UK	3,455	1890	5345
The Salvation Army	3,455	1890	5345
Action for Blind People	3,455	1890	5345
British Red Cross Society	3,455	1890	5345
Livability	3,455	1890	5345
SENSE	3,455	1890	5345
St John's Ambulance	3,455	1890	5345
PDSA	3,455	1890	5345
Burnham Overy Village Hall	3,455	1890	5345
Burnham Market and Norton Village Hall		1890	1890
Wells Community Hospital Trust	3,455	1890	5345
Royal Star and Garter Home	3,455	1890	5345
Blue Cross Animal Hospital	3,455	1890	5345
Royal British Legion	3,455	1890	5345
Norfolk Hospice, Tapping Home	3,455	1890	5345
RNLI	3,455	1890	5345
Shire Horse Society	3,455	1890	5345
St Clements Burnham Overy PCC	3,455	1890	5345
World Horse	3,455	1890	5345
	72,555	41580	£114,135